

PART - I
GENERAL INFORMATION

Name of the Assessee : YST LIFE SCIENCES PRIVATE LIMITED
 Date of Incorporation : 20th March,2017
 CIN NO : U24304MH2017PTC292660
 Roc Registration No : 292660
 Address : Office 206 Sumer Kendra Behind Mahindra Tower
 Pandurang Budhwar Marg Worli
 Mumbai - 400018.
 Status : Private Limited Company
 substantially interested (13)
 Assesment Year : 2025-2026
 Previous Year : 01/04/2024 to 31/03/2025
 Due Date of Filing Return : 31/10/2025
 PAN : AAACY8755H

PART - II
STATEMENT OF TOTAL INCOME

3. PROFIT & GAINS OF BUSINESS			
Net Profit Before Tax		4,83,64,799	
Add: <u>Disallowables/considered Separately</u>			
Depreciation under companies act	78,24,745		
Professional tax	12,550		
Employee Contribution to Provident Fund	40,576	78,77,871	
		5,62,42,670	
Less :<u>Allowable / Considered Separately</u>			
Depreciation under income tax act	1,03,37,448		
		1,03,37,448	4,59,05,222
GROSS TOTAL INCOME Rs			4,59,05,222
Less:DEDUCTION UNDER CHAPTER VI - A			NIL
		TOTAL INCOME	4,59,05,222

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PART - IV
STATEMENT OF TOTAL TAX

		UNDER PROVISION OF INCOME - TAX ACT, 1961	NORMAL OF
Total Income			4,59,05,222
Tax Rate			22.00%
Tax On Total Income			1,00,99,149
Add: Surcharge Cess 10%			10,09,915
Add: Education Cess 4%			1,11,09,064
Total Tax Payable			4,44,363
Tax Payable by the company			1,15,53,426
Less : Prepaid - Taxes			
a) TCS & TDS			69,364
Add : Interest u/s 234 A			1,14,84,062
Add : Interest u/s 234 B		-	
Add : Interest u/s 234 C		6,89,044	
Add : Interest u/s 234 F		5,79,945	
		0	12,68,989
Tax Payable by the Company			1,27,53,051

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FORM NO. 3CA

[See rule 6G (1) (a)]

Audit Report under section 44 AB of the Income Tax Act, 1961 in the case where the accounts of the business or profession of a person have been audited under any other law.

(1) We report that the statutory audit of YST Lifesciences Private Limited having office at Office 206 Sumer Kendra Behind Mahindra Tower Pandurang Budhwar Marg, Worli, Mumbai-400018 and PAN- AAACY8755H, was conducted by us in pursuance of the provisions of the Companies Act 2013 and we annex hereto a copy of our audit report dated 4th September 2025. along with a copy of each :-

- (a) the audited profit & loss account for the year ended on 31st March 2025
- (b) the audited balance sheet as at 31st March 2025 and
- (c) documents declared by the said Act to be part of, or annexed to, the profit & loss account and balance sheet.

(2) The statement of particulars required to be furnished under section 44AB is annexed herewith In Form No. 3CD

1. These financial statements are the responsibility of the assessee. Our responsibility is to express an opinion on these financial statements based on our audit

2. The Assessee does not consider any element of Personal nature in Telephone and Motor Car Expenses

3. The Assessee has certified that the concern has not paid any amount by way of penalty / fine for violation of any law during the year. We have not come across any such payment while carrying our audit of the accounts of the concern

4. We have verified the compliance with the provision of Chapter XVII-B regarding the deduction of TDS/TCS and regarding the payment thereof to the credit of the central government in accordance with the Auditing Standard generally accepted in India which include test checks and concept of materiality. On the basis of such checks it is found that TDS/TCS is deducted properly on all those payments wherein such liability has been deducted properly and also said tax is paid to the credit of the Central Government. The appropriateness of the TDS/TCS liability is determined after taking into consideration the explanation received from the company and the nature of the expenses

5. On the basis of the Certificate given by the partner and our examination of Books of Accounts, we have observed that all payments exceeding limit specified U/S 40A(3) R.W. Rule 6DD are made by cheques. However it is not possible for us to verify that such cheques are crossed or otherwise as the necessary evidence is not in the possession of the assessee

6. The assessee has provided the details of clause 44 of form 3CD. Due to complexity of the data we have verified the same on test check basis

7. In respect of Reporting under clause 22 of Tax Audit Report, Assessee does not maintain Party wise classification of MSME, Declaration from the Suppliers, Bill wise payment details, etc. Moreover, Assessee does not have in place mechanism for calculating of Interest u/s 16 of MSME Act, 2006 and disallowance of Amount u/s 43B(h) of Income Tax Act, 1961. Due to insufficient supporting documentation and data availability, we are unable to ascertain whether the payments to MSME have been recorded properly, whether such payment requires Interest provision u/s 16 of MSME Act, 2006 and disallowance under section 43B(h) of Income Tax Act, 1961 is warranted. Hence unable to comment on accuracy of Information provided therein.



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(3) In our opinion and to the best of our information and according to the explanations given to us, the particulars given in the said Form No. 3CD are true and correct.

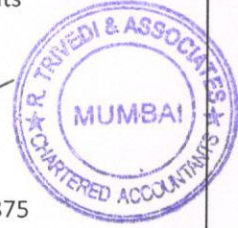
For R Trivedi and Associates
Chartered Accountants

FRN: 111064w


Vishal Trivedi

Partner

Membership No. 119875



Address :

901, Ashoka Heights,
Old Nagardas Road, Behind Bhuta School
Andheri (E), Mumbai - 400069

Mumbai, 29th September 2025



Statement of particulars to be furnished under section 44 AB
of the Income Tax Act, 1961

PART - A

1. Name of the Assessee : YST LIFE SCIENCES PRIVATE LIMITED
2. Address : Office No 206 Sumer Kendra Behind Mahindra Tower
Pandurang Budhwar Marg, Worli, Mumbai-
400018
3. P.A.N. : AAACY8755H
4. Whether the assessee is liable to pay indirect tax like excise duty, :
service tax, sales tax, customs duty, etc. if yes, please furnish the : Yes.
registration number or any other identification number allotted for the : GST no -27AAACY8755H1ZU
same
5. Status : Domestic Company in which the Company is not
substantially interested
6. Previous year ended : 31st March 2025
7. Assessment Year : 2025-2026
8. Indicate the relevant clause of section 44AB under which the audit has
been conducted : 44AB (A)

PART - B

9. (a) If firm or Association of Persons indicate
names of partners/members and their
profit sharing ratios. : -----N.A.-----
- (b) If there is any change in the partners/
members or their profit sharing ratios, since
the last date of preceding year, the
particulars of such change. : -----N.A.-----
10. (a) Nature of business or Profession
(if more than one business or profession is carried on during the :
previous year, nature of every business or profession) : Trader in Chemicals
- (b) If there is any change in the nature of
business or profession, the particulars of
such change : -----N.A.-----
11. (a) Whether books of account are prescribed
under section 44AA, if yes, list of books
so prescribed. : -----NO-----
- (b) List of books of account maintained and the address at which the books :
of accounts are kept. (In case books of account are maintained in a :
computer system, mention the books of account generated by such :
computer system. If the books of accounts are not kept at one location, :
please furnish the addresses of locations along with the details of books :
of accounts maintained at each location.) : Following Books of Accounts are maintained on Computer
System :
1) Cash Book, 2) Bank Book, 3) Sales Register, 4)
Purchase Register 5) Fixed Assets Register 6) Ledger, 7)
Stock Register, 8) Journal
The Books of accounts are being kept at Office: 206,
Sumer Kendra, Behind Mahindra Tower, Pandurang
Budhwar Marg, Worli, Mumbai - 400018
- (c) List of books of account and Nature of :
relevant documents examined : ----- As above -----
12. Whether the profit & loss account includes
any profits & gains assessable on presum
tive basis, if yes, indicate the amount & the
relevant section (44AD, 44AE, 44AF, 44B, :
-----NO-----



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- 13 (a) Method of accounting employed in the previous year. : Mercantile System
- (b) Whether there has been any change in the method of accounting employed vis.a.vis the method employed in the immediately preceding previous year : ----- No-----
- (c) If answer to (b) above is in the affirmative, give details of such change, and the effect thereof on the profit or loss. :

Serial no	Particulars	Increase in profit (Rs.)	Decrease in profit (Rs.)
			-----N.A.-----

- (d) Details of deviation, if any, in the method of accounting employed in the previous year from accounting standards prescribed under section 145 & the effect thereof on the profit or loss. : No deviation in the method of accounting employed in the previous year from accounting standards prescribed U/S 145
- (e) If answer to (d) above is in the affirmative, give details of such adjustments: : ----- N.A. -----

ICDS

- ICDS - I Accounting Policies
- ICDS - II Valuation of Inventories
- ICDS - III Construction Contracts
- ICDS - IV Revenue Recognition
- ICDS - V Tangible Fixed Assets
- ICDS - VI Changes in Foreign Exchange Rates
- ICDS - VII Governments Grants
- ICDS - VIII Securities
- ICDS - IX Borrowing Costs
- ICDS - X Provisions, Contingent Liabilities and contingent assets

- (f) Disclosure as per ICDS : ----- N.A. -----
- ICDS-I Accounting Policies
 - ICDS-I Valuation of Inventory
 - ICDS-III Construction Contracts
 - ICDS-IV Revenue Recognition
 - ICDS-V Tangible Fixed Assets
 - ICDS-VII Governments Grants
 - ICDS-IX Borrowing Costs
 - ICDS-X Provisions, Contingent Liabilities and contingent assets

- 14 (a) Method of valuation of closing stock. : At Cost
- (b) In case of deviation from the method of valuation prescribed under section 145A and the effect thereof on the profit & loss. please furnish: : ----- N.A. -----

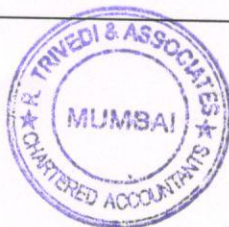
Serial no	Particulars	Increase in profit (Rs.)	Decrease in profit (Rs.)
			-----N.A.-----

- 15 Give the following particulars of the capital asset converted into stock-in-trade: : -----NIL-----
- (a) Description of capital asset, : ----- " -----
- (b) Date of acquisition; : ----- " -----
- (c) Cost of acquisition; : ----- " -----



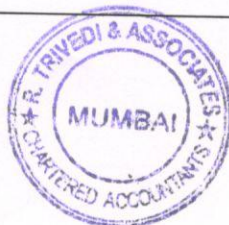
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	(d) Amount at which the asset is converted into stock-in-trade.,	----- " -----
16	Amounts not credited to the Profit & Loss Account, being :-	
	(a) The items falling within the scope of section 28,	-----NIL-----
	(b) the proforma credits, drawbacks, refunds of duty of customs or excise, or service tax , refunds of sales tax or Value Added Tax where such credits, drawbacks or refunds are admitted as due by the authorities	-----NIL-----
	(c) escalation claims accepted during the previous year;	-----NIL-----
	(d) any other item of income;	-----NIL-----
	(e) capital receipt, if any.	-----NIL-----
17	Where any land or building or both is transferred during the previous year for a consideration less than value assessed or assessable by any authority of a State Government referred to in Section 43CA or 50C , Please Furnish	-----NIL-----
	(a) Details of Property	
	(b) Consideration received or accrued	
	(c) Value adopted or assessed or assessable	
18	Particulars of depreciation allowable as per the Income Tax Act, 1961 in respect of each asset or block of assets, as the case may be, in the following form	As per Annexure "1"
	(a) Depreciation of asset/block of assets.	----- " -----
	(b) Rate of depreciation.	----- " -----
	(c) Actual cost or written down value, as the case may be.	----- " -----
	(d) Additions/deductions during the year with dates, in the case of any addition of an asset, date put to use:including adjustments on account of -	----- " -----
	(i) Central Value Added Tax credits claimed and allowed under the Central Excise rules 1944, in respect of assets acquired on or after 1st March, 1994,	NIL
	(ii) Change in rate of exchange of currency, &	NIL
	(iii) Subsidy or grant or reimbursement, by whatever name called.	NIL
	(e) Depreciation allowable.	As per Annexure "1"
	(f) Written down value at the end of the year	As per Annexure "1"
19	Amounts admissible under section 32AC,33AB, 33ABA, 35(1)(i), 35(1)(ii), 35(1)(iia) 35(1)(iii) 35(1)(iv) 35(2AA), 35(2AB) (wherever applicable) 35ABB, 35AC,35AD, 35CCA,35CCB, 35CCC, 35CCD, 35D,35DD, 35DDA, 35E -	-----NIL-----



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(a) debited to the profit and loss account (showing the amount debited and deduction allowable under each section seperately);	-----"-----
(b) Amounts admissible as per the provisions of the Income Tax Act, 1961 and also fulfils the conditions, if any specified under the the conditions , if any specified under the relevant 14 provisions of Income Tax Act 1961 or Income Tax Rules,1962 or any other guidelines,circular, etc., issued in this behalf.	-----"-----
20 (a) Any sum paid to an employee as bonus for services rendered, where such sum was otherwise payable to him as profits or dividend [Section 36(1) (ii)	;-----NIL-----
(b) Details of contributions received from employees for various funds as referred to in section 36(1)(va)	As Per Annexure "2A" & "2B"
(a) Serial No	
(b) Nature of Fund	
(c) Sum received from employee	
(d) Due date for Payment	
(e) The Actual Amount Paid	
21 (a) Amounts debited to the profit & loss account, being :-	
(I) expenditure of capital nature;	;-----NIL-----
(II) expenditure of personal nature ;	As Per Annexure "3"
(III) expenditure on advertisement	NIL
(IV) expenditure incurred at clubs being cost for club services and facilities used.	NIL
(V) Expenditure by way of penalty or fine for violation of any law for the time being force	As Per Annexure "4"
(VI) Expenditure by way of any other penalty or fine not covered above	As Per Annexure "4"
(VII) Expenditure incurred for any purpose which is an offence or which is prohibited by law	NIL
(b) Amounts inadmissible under section 40(a):-	-----NIL-----
(i) as payment to non-resident referred to in sub-clause (i)	
(A) Details of payment on which tax is not deducted:	
(I) date of payment	-----NIL-----
(II) amount of payment	-----NIL-----
(III) nature of payment	-----NIL-----
(IV) name and address of the payee	-----NIL-----
(B) Details of payment on which tax has has been deducted but has not been paid during the previous year or in the subsequent year before the expiry of time prescribed under section 200(1)	-----NIL-----
(I) date of payment	-----"-----



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(II) amount of payment ----- " -----

(III) nature of payment ----- " -----

(IV) name and address of the payee ----- " -----

(V) amount of tax deducted ----- " -----

(ii) as payment referred to in sub-clause (ia) ----- " -----

(A) Details of payment on which tax is not deducted:

(I) date of payment ----- " -----

(II) amount of payment ----- " -----

(III) nature of payment ----- " -----

(IV) name and address of the payee ----- " -----

(B) Details of payment on which tax has been deducted but has not been paid on or before the due date specified in sub-section (1) of section 139. -----NIL-----

(I) date of payment ----- " -----

(II) amount of payment ----- " -----

(III) nature of payment ----- " -----

(IV) name and address of the payer ----- " -----

(V) amount of tax deducted ----- " -----

(VI) amount out of (V) deposited, if any ----- " -----

(iii) under sub-clause (ic) [Wherever applicable] ----- " -----

(iv) under sub-clause (iia) ----- " -----

(v) under sub-clause (iib) ----- " -----

(vi) under sub-clause (iii) ----- " -----

(A) date of payment ----- " -----

(B) amount of payment ----- " -----

(C) name and address of the payee ----- " -----

(vii) under sub-clause (iv) ----- " -----

(viii) under sub-clause (v) ----- " -----

(c) Amounts debited to profit and loss account being interest, salary, bonus, commission or remuneration inadmissible under section 40 (b) / 40(ba) and computation thereof; -----N.A.-----

(d) Disallowance/deemed income under section 40A(3):

(A) On the basis of the examination of books of account and other relevant documents/evidence, whether the expenditure covered under section 40A(3) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft. If not, please furnish the details: As Per Annexure "5"

SR No Date of Payment Nature of Payment Amount Name & PAN no of Payee if available



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(B) On the basis of the examination of books of account and other relevant documents/evidence, whether the payment referred to in section 40(A)(3A) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft If not, please furnish the details of amount deemed to be the profits and gains of business or profession under section 40A(3A);

As Per Annexure "5"

SR No	Date of Payment	Nature of Payment	Amount Name & PAN no of Payee if available
		(e) provision for payment of gratuity not allowable under section 40A(7);	-----NIL-----
		(f) any sum paid by the assesee as an employer not allowable under section 40A(9)	-----NIL-----
		(g) particulars of any liability of a contingent nature.	-----NIL-----
		(h) amount of deduction inadmissible in terms of section 14A in respect of the expenditure incurred in relation to income which does not form part of the total income,	-----NIL-----
		(i) amount inadmissible under the proviso to section 36(1)(iii).;	-----NIL-----
22		Amount of Interest inadmissible under section 23 of the Micro, Small and Medium Enterprises Development Act,2006	-----NIL-----
23		Particulars of payments made to persons specified under section 40A(2) (b).	As Per Annexure "6"
24		Amounts deemed to be profits & gains under section 32AC or 33AB or 33ABA or 33AC.	-----NIL-----
25		Any amount of profit chargeable to tax under section 41 and computation thereof	-----NIL-----
26		In respect of any sum referred to in clause (a),(b), (c), (d),(e) or (f) of section 43B, the liability for which :-	
		(A) pre-existed on the first day of the previous year but was not allowed in the assessment of any preceding previous year & was	----- " -----
		(a) paid during the previous year :	----- " -----
		(b) not paid during the previous year;	-----NIL-----
		(B) was incurred in the previous year and was	
		(a) paid on or before the due date for furnishing the return of income of the previous year under section 139(1)	As Per Annexure "7"
		(b) not paid on or before the aforesaid date.	-----NIL-----
		(B) was incurred in the previous year and was	-----NIL-----



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(a) paid on or before the due date for furnishing the return of income of the previous year under section 139(1)

-----NIL-----

(b) not paid on or before the aforesaid date.

* Note:

The information given under 21(I)(B) is only upto the date of signing this report..

27 (a) Amount of Central Value Added Tax credits availed of or utilised during the previous year & its treatment in the profit & loss account & treatment of outstanding Central Value Added Tax credits in the accounts.

: As Per Annexure "8"

(b) Particulars of income or expenditure of prior period credited or debited to the profit and loss account.

: -----NIL-----

28 Whether during the previous year the assessee has received any property, being share of a company not being a company in which the public are substantially interested, without consideration or for inadequate consideration as referred to in section 56(2)(viii), if yes, please furnish the details of the same

-----NO-----

29 Whether during the previous year the assessee received any consideration for issue of shares which exceeds the fair market value of the shares as referred to in section 56(2)(viib), if yes, please furnish the details of the same.

-----NO-----

29A (a) Whether any amount is to be included as income chargeable under the head 'income from other sources' as referred to in clause (ix) of sub-section (2) of section 56? (Yes/No)

(b) If yes, please furnish the following details:

(i) Nature of income :

(ii) Amount thereof

29B (a) Whether any amount is to be included as income chargeable under the head 'income from other sources' as referred to in clause (x) of sub-section (2) of section 56? (Yes/No)

NO

(b) If yes, please furnish the following details:

(i) Nature of income:

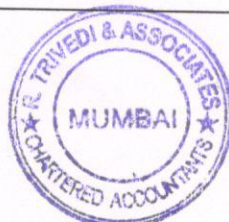
(ii) Amount (in Rs.) thereof :

NO

30 Details of any amount borrowed on hundi or any amount due thereon (including int. on the amount borrowed) repaid, otherwise than through an account payee cheque.

(Section 69D)

30A (a) Whether primary adjustment to transfer price, as referred to in sub-section 1) of section 92Ce, has been made during the previous year? (Yes/No)



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(b) If yes, please furnish the following details:—

(i) Under which clause of sub-section (1) of section 92CE primary adjustment is made

(ii) Amount (in Rs.) of primary adjustment:

(iii) Whether the excess money available with the associated enterprise

is required to be repatriated to India as per the provisions of sub-section (2) of section 92CE? (Yes/No)

(iv) If yes, whether the excess money has been repatriated within the prescribed time (Yes/No)

(v) If no, the amount (in Rs.) of imputed interest income on such excess money which has not been repatriated within the prescribed time:

30B (a) Whether the assessee has incurred expenditure during the previous year by way of interest or of similar nature exceeding one crore rupees as referred to in sub-section (1) of section 94B? (Yes/No.)

(b) If yes, please furnish the following details:—

(i) Amount (in Rs.) of expenditure by way of interest or of similar nature incurred:

(ii) Earnings before interest, tax, depreciation and amortization (EBITDA) during the previous year (in Rs.):

(iii) Amount (in Rs.) of expenditure by way interest or of similar nature as per (i) above

(iv) Details of interest expenditure brought forward as per sub-section (4) of section 94B:

Assessment Year	Amount
-----------------	--------

(v) Details of interest expenditure carried forward as per sub-section (4) of section 94B:

Assessment Year	Amount
-----------------	--------

30C (a) Whether the assessee has entered into an impermissible avoidance arrangement, as referred to in section 96, during the previous year? (Yes/No.)

(b) If yes, please specify:—

(i) Nature of impermissible avoidance arrangement:

(ii) Amount (in Rs.) of tax benefit in the previous year arising, in aggregate, to all the parties to the arrangement:

31 (a) Particulars of each loan or deposit in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year :-

As Per Annexure "9"

(i) name, address & permanent account number (if available with the assessee) of the lender or depositor ;

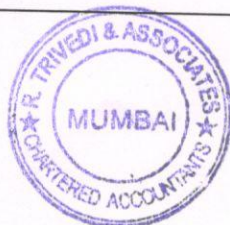
----- " -----

(ii) amount of loan or deposit taken or accepted ;

----- " -----

(iii) Whether the loan or deposit was squared up during the previous year;

----- " -----



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(iv) maximum amount outstanding in the account at any time during the previous year ; : ----- " -----

(v) Whether the loan or deposit was taken or accepted otherwise than by an account payee cheque or an account payee bank draft. : ----- " -----

* (These particulars need not be given in the case of a Government company, a banking company or a corporation established by a Central, State or Provincial Act.)

(b) (b) Particulars of each specified sum in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year: - : NA

(i) name, address and permanent account number (if available with the assessee) of the payee ; : NA

(ii) amount of the repayment ; : ----- " -----

(iii) maximum amount outstanding in the account at any time during the previous year; : ----- " -----

(iv) Whether the repayment was made otherwise than by account payee cheque or account payee bank draft. : ----- " -----

(ba) Particulars of each receipt in an amount exceeding the limit specified in section 269ST, in aggregate from a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion from a person, during the previous year, where such receipt is otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account :-

- (i) Name, address and Permanent Account Number (if available with the assessee) of the payer;
- (ii) Nature of transaction;
- (iii) Amount of receipt (in Rs.);
- (iv) Date of receipt;

(bb) Particulars of each receipt in an amount exceeding the limit specified in section 269ST, in aggregate from a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasions from a person, received by a cheque or bank draft, not being an account payee cheque or an account payee bank draft, during the previous year;-

- (i) Name, address and Permanent Account Number (if available with the assessee) of the payer;
- (ii) Nature of transaction;
- (iii) Amount of receipt (in Rs.);
- (iv) Date of receipt;

(bc) Particulars of each payment made in an amount exceeding the limit

- (i) Name, address and Permanent Account Number (if available with the assessee) of the payer;
- (ii) Nature of transaction;
- (iii) Amount of receipt (in Rs.);
- (iv) Date of Payment;



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(bd) Particulars of each payment made in an amount exceeding the limit specified in section 269ST, in aggregate to a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasions to a person, made by a cheque or bank draft, not being an account payee cheque or an account payee bank draft, during the previous year:-

- (i) Name, address and Permanent Account Number (if available with the assessee) of the payer;
- (ii) Amount of Payment (in Rs.);

The particulars (ba) to (bd) at (b) above need not be given in the case of a repayment of any loan or deposit taken or accepted from Government, Government company, banking company or a corporation established by a Central, State or Provincial Act,

(c) Particulars of each repayment of loan or deposit in an amount exceeding the limit specified in section 269T made during the previous year :-

As Per Annexure "9"

(i) name, address and permanent account number (if available with the assessee) of the payee ;

As Per Annexure "9"

(ii) amount of the repayment ;

----- " -----

(iii) maximum amount outstanding in the account at any time during the previous year;

----- " -----

(iv) Whether the repayment was made otherwise than by account payee cheque or account payee bank draft.

----- " -----

(v) in case the repayment was made by cheque or bank draft, whether the same was repaid by an account payee cheque or an account payee bank draft.

(d) Particulars of repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T received otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year:-

(i) name, address and Permanent Account Number (if available with the assessee) of the lender, or depositor or person from whom specified advance is received:

(ii) repayment of loan or deposit or any specified advance received otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year.

(e) Particulars of repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T received by a cheque or bank draft which is not an account payee cheque or account payee bank draft during the previous year:



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(i) name, address and Permanent Account Number (if available with the assessee) of the lender, or depositor or person from whom specified advance is received;

(ii) repayment of loan or deposit or any specified advance received by a cheque or a bank draft which is not an account payee cheque or account payee bank draft during the previous year. (Particulars at (c), (d) and (e) need not be given in the case of a repayment of any loan or deposit or any specified advance taken or accepted from the Government, Government company, banking company or a corporation established by the Central, State or Provincial Act).

32 (a) Details of brought forward loss or depreciation allowance, in the following manner to the extent available :

Sr no	Assessment Year	Nature of loss/allowance (in rupees)	Amount as returned (in rupees)	Amount as assessed (given reference to relevant order)	Remarks
				-----NIL-----	
		(b) Whether a change in shareholding of the company has taken place in the previous year due to which the losses incurred prior to the previous year cannot be allowed to be carried forward in terms of section 79.;		-----NIL-----	
		(c) Whether the assessee has incurred any speculation loss referred to in section 73 during the previous year. If yes, please furnish the details of the same.		-----NO-----	
		(d) Whether the assessee has incurred any loss referred to in section 73A in respect of any specified business during the previous year, if yes please furnish details of the same.		-----NO-----	
		(e) In case of a company, please state that whether the company is deemed to be carrying on a speculation business as referred in explanation to section 73, if yes, please furnish the details of speculation loss if any incurred during the previous year.		-----NO-----	
33		Section wise details of deductions if any, admissible under Chapter VI A. (Section 10A, Section 10AA).		-----NIL-----	
		(a) Section under which deduction is claimed			
		(b) Amounts admissible as per the provision of the Income Tax Act, 1961 and fulfils the conditions, if any, specified under the relevant provisions of Income Tax Act, 1961 or Income Tax Rules, 1962 or any other guidelines, circular, etc, issued in this behalf.			
34 (a)		Whether the assessee is required to deduct or collect tax as per the provisions of Chapter XVII-B or Chapter XVII-BB, if yes please furnish:		-----YES-----	As Per Annexure "10"
(b)		If the provisions of Chapter XVII-B have not been complied with, please give the following details*, namely:-		-----NA-----	
(I)		Tax deduction and collection Account Number (TAN		-----"	
(II)		Section		-----"	
(III)		Nature of payment		-----"	



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- (IV) Total amount of payment or receipt of the nature specified in column "
- (V) Total amount on which tax was required to be deducted or collected out of "
- (VI) Total amount on which tax was deducted or collected at specified rate "
- (VII) Amount of tax deducted or collected out of (6) "
- (VIII) Total amount on which tax was deducted or collected at less than specified rate out of (7) "
- (XI) Amount of tax deducted or collected on (8) "
- (X) Amount of tax deducted or collected not deposited to the credit of the Central Government out of (6) and (8) "
- (10)

(b) whether the assessee has furnished the statement of tax deducted or tax collected within the prescribed time. If not, please furnish the details: As Per Annexure "11"

- (I) Tax deduction and collection Account Number (TAN) -----NA-----
- (II) Type of Form "
- (III) Due date for furnishing "
- (IV) Date of furnishing, if furnished
Whether the statement of tax deducted or collected contains "
- (V) information about all transactions which are required to be reported

(c) whether the assessee is liable to pay interest under section 201(1A) or section 206C(7). If yes, please furnish: As Per Annexure "12"

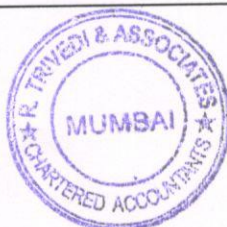
- (I) Tax deduction and collection Account Number (TAN)
Amount of interest under section 201(1A)/206C(7) is payable
- (II)
- (III) Amount paid out of column (2) along with date of payment.

35 (a) In the case of a trading concern, give quantitative details of principal items of goods traded: As Per Annexure "13"

- (I) Opening Stock; "
- (ii) Purchase during the previous year; "
- (iii) Sales during the previous year; "
- (iv) Closing Stock ; "
- (v) Shortage / excess, if any. "

(b) In the case of a manufacturing concern, give quantitative details of the principal items of rawmaterials, finished products & by - products. -----N.A.-----

- A Raw Materials: "
- (I) opening stock ; "
- (ii) purchase during the previous year "
- (iii) consumption during the previous year "



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- (iv) sales during the previous year : ----- " -----
 (v) Closing stock ; : ----- " -----
 (vi) yield of finished products ; : ----- " -----
 (vii) percentage of yield; : ----- " -----
 (viii) shortage / excess, if any. : ----- " -----

B Finished products / By products : -----N.A.-----

- (i) opening stock ; : ----- " -----
 (ii) purchase during the previous year : ----- " -----
 (iii) quantity manufactured during the previous year; : ----- " -----
 (iv) sales during the previous year : ----- " -----
 (v) Closing stock ; : ----- " -----
 (vi) shortage / excess, if any : ----- " -----

* Information may be given to the extent available

36 In the case of a domestic company,
 details of tax on distributed profits under section 1150 in the following form :- -----NIL-----

- (a) total amount of distributed profits; : ----- " -----
 (b) amount of reduction as referred to in section 115-O(1A)(i);
 (c) amount of reduction as referred to in section 115-O(1A)(ii);
 (d) total tax paid thereon ; : ----- " -----
 (e) dates of payment with amounts ; : ----- " -----

36A (a) Whether the assesee has received any amount in the nature of dividend as referred to in sub-clause(e) of clause (22) of section 2? (Yes/No.)

- (b) If yes, please furnish the following details:—
 (i) Amount received (in Rs.):
 (ii) Date of receipt:

37 Whether any cost audit was carried out, if yes, , give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the cost auditor. : -----NO-----

38 Whether any audit was conducted under the Central Excise Act, 1944, if yes, give the details, if any, of disqualification or disagreement on any matter /item/value/quantity as may be reported/identified by the auditor. : -----NO-----

39 Whether any audit was conducted under section 72A of the Finance Act, 1994 in relation to valuation of taxable services Finance Act, 1994 in relation to valuation of taxable services, if yes, give the details if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/ identified by the auditor. -----NO-----



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40 Details regarding turnover, gross profit, etc. for the previous year and preceding previous year:

As Per Annexure "14"

	Previous Year	Preceding previous year
1 Total turnover of the assessee		
2 Gross profit / Turnover ;	:	----- " -----
3 Net Profit / Turnover ;	:	----- " -----
4 Stock-in-trade / Turnover;	:	----- " -----
5 Material consumed / Finished Goods Produced	:	----- " -----

(The details required to be furnished for principal items of goods traded or manufactured or services rendered)

41 Please furnish the details of demand raised or refund issued during the previous year under any tax laws other than Income Tax Act, 1961 and Wealth tax Act, 1957 alongwith details of relevant proceedings.

There are no demand raised in any of the preceding previous years

42 (a) Whether the assessee is required to furnish statement in Form No.61 or Form No.61A or Form 61B? (Yes/No)

-----NO-----

(b) If yes, please furnish :

----- " -----

- i) Income tax Department Reporting Entity Identification Number
- ii) Type of Form
- iii) Due Date of Furnishing
- iv) Date of Furnishing
- v) Whether the Form contains information about all details/ furnished transactions which are required to be reported. If not, please furnish list of the details/transactions which are not reported.

43 (a) Whether the assessee or its parent entity or alternate reporting entity is liable to furnish the report as referred to in sub-section (2) of section 286? (Yes/No)

-----NO-----

(b) If yes, please furnish the following details :

----- NA -----

(i) Whether report has been furnished by the assessee or its parent entity or an alternate reporting entity

(ii) Name of parent entity

(iii) Name of alternate reporting entity (if applicable)

(iv) Date of furnishing of report

44 Break-up of total expenditure of entities registered or not registered under the GST:

As Per Annexure "15"

- i) Total Amount of Expenditure incurred during the year
- ii) Expenditure in respect of entities registered under GST
 - a. Relating to goods or services exempt from GST
 - b. Relating to entities falling under composition scheme
 - c. Relating to other registered entities
 - d. Total payment to registered entities
- iii). Expenditure relating to entities not registered under GST

----- " -----

----- " -----

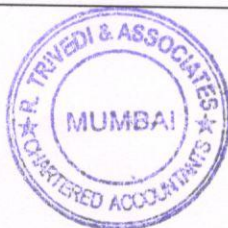
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For YST Lifesciences Private Limited

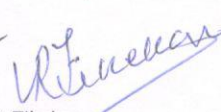

R Trivedi and Associates
Chartered Accountants

ERN. 111064W



Vishal Trivedi
Partner

Membership No.119875




Yash Tikekar
Director
Din: 02206485

Vasant Tikekar
Director
Din : 08237938

Address :

901, Ashoka Heights, Old Nagardas Road
Behind Bhuta School, Gondawalli Village
Andheri (East), Mumbai – 400 069

Mumbai, 29th September 2025



**YST LIFE SCIENCES PRIVATE LIMITED
ANNEXURE "1"**

STATEMENT OF DEPRECIATION ALLOWABLE U/S 32 OF THE INCOME TAX ACT 1961

PARTICULARS	RATE	W.D.V. AS ON 01/04/2024	ADDITION / (DELETION)		TOTAL W.D.V	DEPRECIATION			W.D.V. AS ON 31/03/2025
			PUT TO USE FOR MORE THAN 180 DAYS	OTHER		FULL RATE	HALF RATE	TOTAL	
BLOCK - A	10%								
Furniture and Fixtures		2,856	-	-	2,856	286	-	286	2,570
Building		45,00,000	1,99,02,000	2,96,62,624	5,40,64,624	24,40,200	14,83,131	39,23,331	5,01,41,293
	(A)	45,02,856	1,99,02,000	2,96,62,624	5,40,67,480	24,40,486	14,83,131	39,23,617	5,01,43,863
BLOCK - B	15%								
Equipments		3,09,867	2,15,88,892	4,13,21,519	6,32,20,278	32,84,814	30,99,114	63,83,928	5,68,36,350
	(B)	3,09,867	2,15,88,892	4,13,21,519	6,32,20,278	32,84,814	30,99,114	63,83,928	5,68,36,350
BLOCK - C	40%								
Laptop and Printers		53,009		43,498	96,507	21,204	8,700	29,903	66,604
	(C)	53,009	-	43,498	96,507	21,204	8,700	29,903	66,604
GRAND TOTAL		48,65,731	4,14,90,892	7,10,27,641	11,73,84,265	57,46,503	45,90,945	1,03,37,448	10,70,46,817



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YST Lifesciences Private Limited

ANNEXURE - " 2A "

36(1)(VI) AND EMPLOYERS SHARE OF CONTRIBUTION TOWARDS PROVIDENT FUND U/S 43 B (b)

PERIOD	EMPLOYERS SHARE CONTRIBUTION TO PF U/S 43 B (b)	EMPLOYEES SHARE CONTRIBUTION TO PF U/S 36(1) (Va)	DUE DATE OF PAYMENTS	DATE OF PAYMENTS	MODE OF PAYMENT CASH / CHEQUE DATE OF REALISED IN CASE OF CHEQUE PAYMENT
June 2024	2,375	7,284	15/07/2024	19/08/2024	E-PAYMENT
July 2024	3,295	5,491	15/08/2024	19/08/2024	E-PAYMENT
August 2024	3,600	6,888	15/09/2024	14/02/2025	E-PAYMENT
September 2024	3,750	6,660	15/10/2024	13/01/2025	E-PAYMENT
October 2024	4,305	7,593	15/11/2024	13/01/2025	E-PAYMENT
November 2024	3,750	6,660	15/12/2024	13/01/2025	E-PAYMENT
	5,875	8,106		13/12/2024	
December 2024	8,077	10,562	15/01/2025	13/01/2025	E-PAYMENT
	4,985	7,593			
January 2025	11,057	13,368	15/02/2025	14/02/2025	E-PAYMENT
February 2025	12,429	14,922	15/03/2025	14/03/2025	E-PAYMENT
March 2025	14,232	16,587	15/04/2025	14/04/2025	E-PAYMENT
	77,730	1,11,714			

Employee Contribution to Provident fund of Rs.40,576/- is to be disallowed u/s 36



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YST Lifesciences Private Limited

ANNEXURE - " 2B "

SHARE OF CONTRIBUTION TOWARDS ESIC U/S 43 B (b)

PERIOD	EMPLOYERS SHARE CONTRIBUTION TO ESIC U/S 43 B (b)	EMPLOYEES SHARE CONTRIBUTION TO ESIC U/S 36(1) (Va)	DUE DATE OF PAYMENTS	DATE OF PAYMENTS	MODE OF PAYMENT CASH / CHEQUE DATE OF REALISED IN CASE OF CHEQUE PAYMENT
November 2024	444	103	15/12/2024	13/12/2024	E-PAYMENT
December 2024	1,045	243	15/01/2025	13/01/2025	E-PAYMENT
January 2025	1,331	309	15/02/2025	12/02/2025	E-PAYMENT
February 2025	1,706	396	15/03/2025	13/03/2025	E-PAYMENT
March 2025	2,193	509	15/04/2025	14/04/2025	E-PAYMENT
	6,719	1,560			



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YST LIFE SCIENCES PRIVATE LIMITED**ANNEXURE - " 3 "****EXPENDITURE OF PERSONAL NATURE**

1. It is not possible for us to work out disallowance on account of Telephone Expenses for personal calls, since the Director's have given us clarification that Telephone are exclusively used for business purpose only.

ANNEXURE - " 4 "**EXPENDITURE BY WAY OF FINE OR PENALTY**

As per Certificate given by the management there is no expenditure incurred for any offence, fine or penalty and no such expenses are debited to Profit and Loss Account.

ANNEXURE - " 5 "**PAYMENT IN EXCESS OF RS 10,000/- U/S 40A(3)****1) PAYMENTS BY CASH EXCEEDING LIMIT SPECIFIED U/S 40A(3) R.W.RULE 6DD**

Nil

2) PAYMENTS BY CHEQUE / DRAFT EXCEEDING LIMIT SPECIFIED U/S 40A(3) R.W.RULE 6DD

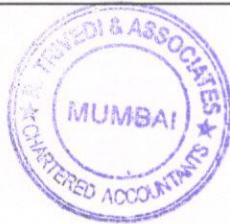
On the basis of the Certificate given by the Director and our examination of Books of Accounts, we have observed that all payments exceeding limit specified U/S 40A(3) R.W. Rule 6DD are made by cheques. However it is not possible for us to verify that such cheques are crossed or otherwise as the necessary evidence is not in the possession of the assessee.

ANNEXURE - " 6 "**PARTICULARS OF PAYMENTS MADE TO PERSONS SPECIFIED UNDER SECTION 40 A(2)(b)
(As per Certified by Management)**

NAME OF THE PARTY	NATURE OF EXPENSES	RELATION	PAN	AMOUNT
Indian Emulsifiers Private Limited	Purchase of Materials	Common Director	AAFCI9300K	Rs 57,17,213
Chemical Brothers Enterprises P Ltd	Warehouse Rent	Common Director	AAFCC7492N	Rs 6,00,000
Chemical Brothers Enterprises P Ltd	Office Rent	Common Director	AAFCC7492N	Rs 4,80,000
YST Surfactants Private Limited	Purchase of Materials	Common Director	AABCY7106M	Rs 1,45,79,600

ANNEXURE - " 7 "**DETAILS OF THE EXPENSES U/S 43B**

- 1) Professional Tax Payable of Rs.12,550/- is not paid till date of signing of audit report
- 2) Employers Contribution of Rs.14,232/- Towards the provident Fund is paid on 14th April 2025
- 3) Employers Contribution of Rs.2,193/- Towards the ESIC is paid on 14th April 2025.
- 4) GST Payable of Rs.33,230 Is paid on 18th April 2025



J. K. TAVEDI

ANNEXURE- " 8 "

Amount of Central value Added Tax Credits/ Input tax Credit (ITC) availed of or utilised during the previous year and its treatment in profit and loss account and treatment of outstanding Central Value Added Tax Credits/ Input Tax Credit (ITC) in accounts

CENVAT/ ITC	Amount	
Opening Balance	17,06,680	
Credit Availed	9,13,82,113	The amount is considered as current assets and no impact is taken on the Profit and Loss
Credit Utilised	8,39,50,227	The amount is reduced from GST receivable account and no impact on Profit and Loss A/c
Closing Balance	<u>91,38,566</u>	



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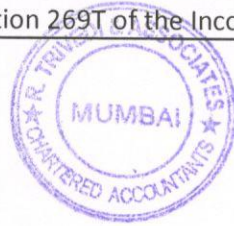
YST LIFE SCIENCES PRIVATE LIMITED

ANNEXURE - " 9 "

PARTICULARS OF EACH LOANS OR DEPOSITS TAKEN OR ACCEPTED EXCEEDING LIMITS SPECIFIED U/S 269SS OR REPAYMENT THEREOF EXCEEDING LIMITS SPECIFIED U/S 269T.

Sr.No	NAME, ADDRESS & PAN OF LENDERS OR DEPOSITORS	AMOUNT OF LOANS TAKEN OR ACCEPTED	MAXIMUM OUTSTANDING AT ANY TIME DURING THE YEAR	AMOUNT OF LOANS REPAYED	WHETHER LOAN ACCOUNT SQUARED UP
1	Yash Tikekar 1003, Bheema Worli Sagar CHS, Sir Pochkhanwala Road, Worli, Mumbai 400 025. PAN : AEUPT9512J	Rs 36,81,201	Rs 62,77,837	Rs 23,85,866	NO
2	VRT Enterprises Private Limited 1003, Bheema Worli Sagar CHS, Sir Pochkhanwala Road, Worli, Mumbai 400 025. PAN: AAHCV1234F	Rs 4,49,88,666	Rs 3,86,68,705	Rs 69,00,000	NO
3	Samir Saravaiya Mumbai PAN: ANOPS5373H	Rs 33,00,000	Rs 1,40,01,000	Rs 58,78,906	NO

Note : On the Basis of the examination of the Books of accounts and Documents produced before us and on the certificate received from the Directors we report that the loan is neither accepted nor repaid in excess of the limits specified under section 269SS and section 269T of the Income Tax Act in cash.



YST LIFE SCIENCES PRIVATE LIMITED

ANNEXURE - 10

Sno.	Tax Deduction & Collection (TAN)	Section	Nature of payment	Total amount of payment or receipt of the nature specified in column (3)	Total amount on which tax was required to be deducted or collected out of (4)	Total amount on which tax was deducted or collected at specified rate (5)	Amount of tax deducted or collected out of (6)	Total amount on which tax was deducted or collected at less than specified rate out of (7)	Amount of tax deducted or collected on (8)	Amount of tax deducted or deposited to the credit of the Central Government out of (6) and (8)
1	MUMY03287E	194J	Professional Fees	21,13,278	21,13,278	21,13,278	2,11,328	-	-	-
2	MUMY03287E	194J	Technical fees	89,59,887	89,59,887	89,59,887	1,78,966	-	-	-
3	MUMY03287E	194Q	Purchase of Goods	37,04,23,741	36,59,31,010	36,59,31,010	3,65,932	-	-	-
4	MUMY03287E	194C	Contract	19,88,402	19,88,402	19,88,402	38,365	-	-	-
5	MUMY03287E	194I	Rent	20,93,216	20,93,216	20,93,216	2,09,324	-	-	-
6	MUMY03287E	194H	Commission	9,21,900	9,00,000	9,00,000	45,000	-	-	-
7	MUMY03287E	192	Salary	53,05,558	74,918	74,918	242	-	-	-



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ANNEXURE - 11

DETAILS OF THE DATE ON WHICH TDS RETURNS ARE FILED

Sno.	Tax Deduction No (TAN)	Form Type	Due Date of filing the return	Date of filing the return
1	MUMY03287E	24Q4	31/05/2025	27/05/2025
2	MUMY03287E	26Q1	31/07/2024	30/07/2024
3	MUMY03287E	26Q1	Revised	14/09/2024
4	MUMY03287E	26Q4	31/05/2025	27/05/2025
5	MUMY03287E	26Q4	Revised	14/08/2025
6	MUMY03287E	26Q4	Revised	29/09/2025

ANNEXURE - 12

Sr No	TAN	Interest	Date of deduction	Date of Payment
1	MUMY03287E	6,680	05/09/2024	05/09/2024
2	MUMY03287E	6,630	05/09/2024	05/09/2024
3	MUMY03287E	2,270	05/09/2024	05/09/2024
4	MUMY03287E	6,140	25/09/2024	25/09/2024



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YST LIFE SCIENCES PRIVATE LIMITED

ANNEXURE - " 13 "

QUANTATIVE DETAILS OF THE GOODS

Sr No	Particulars	Units	Opneing	Purchase	Production	Sales	Closing Stock
	FINISHED PRODUCTS						
	SURFACTANTS	kg		7,92,393	7,14,623	13,23,201	1,83,815
	RAW MATERIAL						
	CHEMICALS	kg		8,74,277	-5,72,398	1,63,341	1,40,457
	TRADING GOODS						
	SURFACTANTS	kg	1,08,400	2,500	-	1,10,900	-



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YST LIFE SCIENCES PRIVATE LIMITED

ANNEXURE - 14

ACCOUNTING RATIOS WITH ITS CALCULATION

Particulars	Previous Year	Particulars	Preceding previous year
1. <u>TOTAL TURNOVER</u>	46,65,95,825	1. <u>TOTAL TURNOVER</u>	24,31,28,579
2. <u>GROSS PROFIT / TURNOVER</u>		2. <u>GROSS PROFIT / TURNOVER</u>	
$\frac{\text{Rs } 8,44,65,767}{\text{Rs } 46,65,95,825} \times 100 =$	18.10%	$\frac{\text{Rs } 4,78,17,554}{\text{Rs } 24,31,28,579} \times 100 =$	19.67%
3. <u>NET PROFIT / TURNOVER</u>		3. <u>NET PROFIT / TURNOVER</u>	
$\frac{\text{Rs } 4,83,64,799}{\text{Rs } 46,65,95,825} \times 100 =$	10.37%	$\frac{\text{Rs } 2,21,93,866}{\text{Rs } 24,31,28,579} \times 100 =$	9.13%
4. <u>STOCK - IN -TRADE / TURNOVER</u>		4. <u>STOCK - IN -TRADE / TURNOVER</u>	
$\frac{\text{Rs } 13,25,100}{\text{Rs } 46,65,95,825} = 1 :$	0.28%	$\frac{\text{Rs } 6,95,000}{\text{Rs } 24,31,28,579} \times 100 =$	0.00%
5. <u>MATERIAL CONSUMED / FINISHED GOODS PRODUCED</u>	NIL	5. <u>MATERIAL CONSUMED / FINISHED GOODS PRODUCED</u>	NIL

For YST Lifesciences Private Limited

R Trivedi and Associates
Chartered Accountants



Yash Tikekar
Director
DIN:- 02206485



Vasant Tikekar
Director
DIN:-08237938



VISHAL TRIVEDI
Partner
Membership No. 119875



Mumbai, 29th September 2025


YST LIFE SCIENCES PRIVATE LIMITED


ANNEXURE - " 15"

BREAK-UP OF EXPENDITURE UNDER GST

Sr. No.	Particulars of Expenditure	Total Expenditure	Expenditure in respect of entities registered under GST			Expenditure in respect of entities not registered under GST
			Supplies exempt from GST	Other Entities composite scheme	Total (Registered)	
1	Purchases	40,12,61,346	-	40,12,61,346	40,12,61,346	-
2	Salary	53,05,558	53,05,558	-	53,05,558	-
3	Contribution to Various Funds	1,76,065	1,76,065	-	1,76,065	-
4	Professional Tax	12,550	12,550	-	12,550	-
5	Staff Welfare expenses	2,20,929	-	-	-	2,20,929
6	Bank Charges	56,74,309	-	56,74,309	56,74,309	-
7	Interest on Unsecured Loan	23,12,255	-	-	23,12,255	-
8	Bank Interest	28,36,893	-	-	28,36,893	-
9	Rent Expenses	20,93,216	-	20,93,216	20,93,216	-
10	Transportation Exp	6,79,508	-	-	-	6,79,508
11	Insurance	15,72,191	-	15,72,191	15,72,191	-
12	Factory Expenses	33,65,788	11,199	25,83,932	25,95,131	7,70,657
13	Professional Fees	58,81,925	-	15,25,825	15,25,825	43,56,100
14	Repair and maintenance	2,29,859	-	-	-	2,29,859
15	Sundry Exp	6,02,758	70,320	1,56,282	2,26,602	3,76,156
16	ROC Charges	10,47,448	10,47,448	-	10,47,448	-
17	Audit fees	30,000	-	30,000	30,000	-
	TOTAL	43,33,02,598	1,17,72,289	41,48,97,101	42,66,69,389	66,33,208


For YST Lifesciences Private Limited


Yash Tikekar
Director
DIN:- 02206485


Vasant Tikekar
Director
DIN:-08237938

R Trivedi and Associates
Chartered Accountants




VISHAL TRIVEDI
Partner
Membership No. 119875



INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF,
YST LIFE SCIENCES PRIVATE LIMITED

Report on the Audit of Financial Statements

Opinion

We have audited the accompanying financial statements of **M/s. YST LIFE SCIENCES PRIVATE LIMITED** ("the Company"), which comprise the balance sheet as at 31st March 2025, and the statement of profit and loss account, for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

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 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and its profit, (changes in equity) and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Other Information

The Company's Board of Directors are responsible for the other information. Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take necessary actions, as applicable under the relevant laws and regulations.



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Board of Directors' Responsibilities for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, (changes in equity) 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- a. 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.
- b. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Board of Directors.



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d. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

e. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143 (11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. (A As required by section 143(3) of the Act, we report that:
 - (a) We have obtained all the information and the explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - (b) In our opinion, proper books of accounts as required by law have been kept by the company so far as appears from our examination of those books.
 - (c) The Balance Sheet and statement of Profit and Loss dealt with by this report are in agreement with the books of account.
 - (d) In our opinion, the Balance Sheet and Statement of profit and loss Statement comply with the accounting standards referred to in section 133 of the companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 except for the Accounting Standard 15 on the Employee Benefits in as much as there is no actuarial valuation of the Gratuity is made and also no provision is made for the leave encashment.
 - (e) On the basis of written representations received from the Directors as on 31st March 2025 and taken on record by Board of Directors, we report that none of the directors is disqualified as on 31st March 2025 from being appointed as a director in terms of section 164(2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, not applicable to the Company



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(B) With respect to the other matters to be included in the Auditor's Report in accordance with rule 11 of the Companies (Audit and Auditor's) 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 pending litigations which would impact its financial position.
- (b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- (c) There has no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- (d)
 - (i) The Management has represented that, to the best of its knowledge and belief, 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 persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - (ii) The Management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - (iii) Based on the audit 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 the representations under sub-clause (i) and (ii) of Rule 11(e) contain any material misstatement.
- (e) The Company has not declared or paid any dividend during the year.
- (f) The company has used such accounting software for maintaining its books of accounts which has the feature of recording audit trail (edit log facility) and the same has been operated throughout the year for all the transactions recorded in the software and the audit trail feature has not been tampered with and the audit trail has been preserved by the company as per the statutory requirements for the record retention

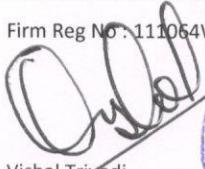
(C) With respect to the matter to be included in the Auditors' Report under section 197(16) of the Act:

In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director is not in excess of the limits laid down under section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) of the Act which are required to be commented upon by us.

FOR R TRIVEDI & ASSOCIATES

Chartered Accountants

Firm Reg No. 111064W


Vishal Trivedi

Partner

Membership No. 119875

Mumbai, 4th Sept, 2025

UDIN:





"ANNEXURE A" TO THE INDEPENDENT AUDITORS' REPORT

Report 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 (Refer to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date) With reference to the Annexure A referred to in the Independent Auditors' Report to the members of the Company on the financial statements for the year ended March 31, 2025, we report the following:

- (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 has maintained proper records showing full particulars of intangible assets.
- (b) In our opinion Property, Plant and Equipment have been physically verified by the management at reasonable intervals. The frequency of verification is reasonable, considering the size and Nature of its business. No material discrepancies were noticed on such verification during the year.
- (c) According to the information and explanation given to us, the title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of company.
- (d) The company has not revalued its Property, Plant and Equipment and Intangible Assets during the year. Therefore, the provisions of Clause (i)(d) of paragraph 3 of the order are not applicable to the company.
- (e) No proceedings have been initiated or are pending against the company as at 31st March 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Therefore, the provisions of Clause (i)(e) of paragraph 3 of the order are not applicable to the company.
- (ii) (a) In our opinion, physical verification of inventory has been conducted at reasonable intervals by the management and the coverage and procedure of such verification by the management is appropriate. No discrepancies of 10% or more in the aggregate for each class of inventory were noticed on such physical verification of inventory when compared with books of account.
- (b) According to the information and explanations given to us, the Company has been sanctioned working capital limits of ₹13 Crores, in aggregate, at any point of time during the year, from banks on the basis of security of current assets. In our opinion and according to the information and explanations given to us, the quarterly returns and other stipulated financial information filed by the Company with such banks are in agreement with the unaudited books of account of the Company for the first three quarters and with the audited books of account in respect of fourth quarter ending 31st March 2025 and there are no material discrepancies.
- (iii) The Company has not made any investments in companies and other entities during the year. The Company has not provided any guarantee or security for the loans taken by the group company or any of the company in which the Director is interested
- (iv) According to the information and explanations given to us and our own verification of the books of accounts, the Company has not granted any loans to Directors or provided any guarantees or securities, as referred under Section 185 and 186 of the Companies Act, 2013, and accordingly the provisions of the clauses 3(iv) of the Order are not applicable to the company
- (v) In our opinion and according to the information and explanations given to us, the company has not accepted deposits from public in contravention of the provisions of Sections 73 to 76 of the Companies Act, 2013 and the Companies Rules, made thereunder. Accordingly, the provisions of clause 3(v) of Para 3 of the Order is not applicable to the Company.



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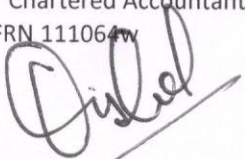
- (vi) We have broadly reviewed the books of account maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under section 148 (1) of the Act, and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained.
- (vii) (a) According to the records of the Company is regular in depositing undisputed statutory dues, including Goods and Service Tax, Provident Fund, Employees' State Insurance, Income Tax, Sales-Tax, Service Tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with appropriate authorities, where applicable. There are no undisputed amounts payable in respect of such statutory dues which have remained outstanding as at 31st March, 2025 for a period of more than six months from the date they became payable.
- (viii) There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.
- (ix) (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
- (b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) To the best of our knowledge and belief, in our opinion, term loans availed by the Company were, applied by the Company during the year for the purposes for which the loans were obtained.
- (d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- (e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
- (x) (a) The Company has not raised any moneys by way of Initial public offer or further Public offer (including debt instruments), during the year and hence reporting under Clause (x)(a) of Para 3 of the Order is not applicable to the Company.
- (b) The Company has made private placement of share during the year and issued total of 10,34,108 number of shares at a total consideration value of Rs.6,61,40,802/- (including share premium)
- (xi) (a) On the basis of our examination and according to the information and explanations given to us, no fraud by the Company or any material fraud on the Company has been noticed or reported during the year, nor have we been informed of any such case by the management.
- (b) To the best of our knowledge, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year
- (c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
- (xii) The Company is not a Nidhi Company and accordingly provisions of clause (xii) of Para 3 of the Order is not applicable to the Company.
- (xiii) On the basis of our examination and according to the information and explanations given to us, we report that all the transaction with the related parties are in compliance with Section 177 and 188 of the Act.



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- (xiv) The company is not covered by section 138 of the Companies Act, 2013, related to appointment of internal auditor of the company. Therefore, the company is not required to appointed any internal auditor. Therefore, the provisions of Clause (xiv) of paragraph 3 of the order is not applicable to the Company.
- (xv) The Company has not entered into any non-cash transactions with directors or persons connected with him for the year under review. Therefore, the provisions of Clause (xv) of paragraph 3 of the order are not applicable to the Company.
- (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 during the year.
- (c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.(d) As per the information and explanations received, the group does not have any CIC as part of the group.
- (xvii) The company has not incurred cash loss in current financial year as well in immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors of the Company during the year.
- (xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that 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 - Refer to Note 24 of the financial statements
- (xx) There is no liability of the company under the provisions of section 135 of the Companies Act, relating to Corporate Social Responsibility. Therefore, the provisions of Clause (xx) of paragraph 3 of the order are not applicable to the Company.
- (xxi) The company has not made investments in subsidiary company. Therefore, the company does not require to prepare consolidated financial statement. Therefore, the provisions of Clause (xxi) of paragraph 3 of the order are not applicable to the Company.

For R Trivedi & Associates
Chartered Accountants
FRN 111064w


Vishal Trivedi
Partner



Membership No 119875
Mumbai, 4th Sept, 2025



YST LIFE SCIENCES PRIVATE LIMITED

CIN : U24304MH2017PTC292660

Balance Sheet as at 31st March 2025


Particulars	Note No.	Figures for the financial year ended 31-03-2025	Figures for the financial year ended 31-3-2024
		Amount	Amount
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	1	10,53,41,080	9,50,00,000
(b) Reserves and surplus	2	10,46,51,971	1,37,33,566
2 Non-current liabilities			
(a) Long Term Borrowing	3	23,96,85,999	10,63,96,365
2 Current liabilities			
(a) Short-term borrowings	4	12,67,70,202	2,46,03,475
(b) Trade payables			
(A) Total outstanding dues of micro enterprises and small enterprises			
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	5	3,15,73,814	2,97,47,600
(c) Other Current Liabilities	6	1,30,37,459	7,36,944
(d) Short-term provisions	7	1,27,91,060	55,71,906
TOTAL		63,38,51,584	27,57,89,856
II. ASSETS			
Non-current assets			
(a) Property, Plant and Equipments and Intangible Assets			
(i) Property, Plant and Equipments	8	17,69,19,460	3,61,29,477
(ii) Capital Work in Progress	9	15,40,46,776	10,34,49,740
(b) Deferred tax assets (net)	10	-2,69,857	-78,808
(c) Long-term loans and advances	11	13,25,100	6,95,000
(d) Non Current Investments	12	10,16,525	10,16,525
2 Current assets			
(a) Inventories	13	8,39,67,877	6,14,70,800
(b) Trade receivables	14	19,42,97,268	1,92,87,158
(c) Cash and cash equivalents	15	75,55,454	58,29,777
(d) Short-term loans and advances	16	1,49,92,981	4,79,90,187
TOTAL		63,38,51,583	27,57,89,856
Notes to Accounts	24		

For R Trivedi and Associates
Chartered Accountants
FRN 111064w

CA Vishal Trivedi
Partner
Membership No 119875
Mumbai, 4th September 2025



FOR YST LIFE SCIENCES PVT LTD


Yash Tikekar
Director
Din : 02206485


Vasant Tikekar
Director
Din : 08237938



YST LIFE SCIENCES PRIVATE LIMITED

CIN : U24304MH2017PTC292660

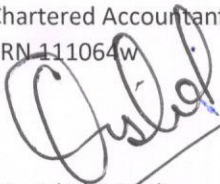
Profit and loss statement for the year ended 31st March 2025

Particulars	Refer Note No.	Figures for the financial year ended 31-03-2025	Figures for the financial year ended 31-3-2024
I. Revenue from operations	17	46,65,95,825	24,31,28,579
Other Income	18	3,99,240	5,51,137
III. Total Revenue (I + II)		46,69,95,065	24,36,79,716
IV. Expenses:			
Purchases of Stock-in-Trade	19	37,04,23,741	24,65,80,225
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	20	83,40,528	-5,12,69,200
Employee benefits expense	21	57,15,102	84,57,665
Finance costs	22	1,08,23,458	1,27,86,199
Depreciation and amortization expense	8	78,24,745	2,80,064
Other expenses	23	1,55,02,692	46,50,896
Total expenses		41,86,30,266	22,14,85,849
V. Profit before exceptional and extraordinary items and tax (III-IV)		4,83,64,799	2,21,93,866
VI. Exceptional items		-	-
VII. Profit before extraordinary items and tax (V - VI)		4,83,64,799	2,21,93,866
VIII. Extraordinary Items			-
IX. Profit before tax (VII- VIII)		4,83,64,799	2,21,93,866
X Tax expense:			
(1) Current tax		1,24,07,894	57,27,296
(2) Deferred tax		1,91,049	79,451
(3) Tax Adjustment of Earlier Years		6,47,173	-23,848
XI Profit (Loss) for the period (XI + XIV)		3,51,18,683	1,64,10,967
XII Earnings per equity share:			
(1) Basic		3.33	1.49
(2) Diluted		3.33	1.49

For R Trivedi and Associates

Chartered Accountants

FRN 111064w




CA Vishal Trivedi
Partner

Membership No 119875

Mumbai, 4th September 2025

FOR YST LIFE SCIENCES PVT LTD



Yash Tikekar
Director

Din : 02206485



Vasant Tikekar
Director

Din : 08237938



YST LIFE SCIENCES PRIVATE LIMITED

Cash Flow Statement for the year ended 31st March, 2025

	In Rupees		In Rupees	
	2024-25		2023-24	
A. Cash Flow From Operating Activites				
Profit / (Loss) Before Tax		4,83,64,799		2,21,93,866
Adjusted for :				
Depreciation	78,24,745		2,80,064	
Interest Expenses	1,08,23,458		1,27,86,199	
		1,86,48,203		1,30,66,263
Operating Profit Before Working Capital Changes		6,70,13,001		3,52,60,130
Changes In :				
Inventory	-2,24,97,077		-5,12,69,200	
Trade and other receivables	-14,31,03,648		-12,94,74,866	
Trade and other payable	1,49,70,540	-15,06,30,185	2,58,73,282	-15,48,70,784
Cash Generated From Operation		-8,36,17,184		-11,96,10,654
Direct Taxes Paid		-62,19,079		-2,83,354
Net Cash From Operating Activites	(A)	-8,98,36,263	(A)	-11,98,94,008
B. Cash Flow From Investing Activites				
Purchase of Fixed Assets		-14,86,14,727		-3,63,99,206
Capital Work in Progress		-5,05,97,036		
Investment in Shares		-		-10,16,525
Net Cash From Investing Activites	(B)	-19,92,11,763	(B)	-3,74,15,731
C. Cash Flow From Financing Activites				
Share money raised		1,03,41,080		8,49,00,000
Interest Paid		-1,08,23,458		-1,27,86,199
Share Premium		5,57,99,722		
Long Term Borrowing Paid / Received		13,32,89,634		
Short Term Borrowing Paid / Received		10,21,66,727		8,64,98,729
Net Cash From Financing Activites	(C)	29,07,73,705	(C)	15,86,12,530
Net Increase / (Decrease) in cash & Cash Equivalents (A+B+C)		17,25,679		13,02,790
Cash & Cash Equivalents at beginning of year		58,29,777		45,26,986
Cash & Cash Equivalents at end of year		75,55,456		58,29,777

a) The Cash flow has been prepared under the "Indirect Method" as set out in Accounting Standard- 3 on Cash Flow Statement notified by the Companies (Accounting Standard) Rules, 2006.

b) Direct taxes paid are treated as arising from operating activities and are not bifurcated between investing and financing activities.

For R Trivedi and Associates
Chartered Accountants
FRN 111064w



CA Vishal Trivedi
Partner
Membership No 119875
Mumbai, 4th September 2025
UDIN:

For YST Lifesciences Private Limited

Yash Tikekar
Director
Din : 02206485

Vasant Tikekar
Director
Din : 08237938

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YST LIFE SCIENCES PRIVATE LIMITED

NOTE FORMING PART OF THE BALANCE SHEET

	As at 31 March 2025		As at 31 March 2024	
	Number	Amount	Number	Amount
Note 1 : Share Capital				
Authorised				
Preference Shares	NIL	NIL	NIL	NIL
Equity Shares of Rs. 10 each	1,10,00,000	11,00,00,000	95,00,000	9,50,00,000
Issued				
Preference Shares	NIL	NIL	NIL	NIL
Equity Shares of Rs. 10 each	1,05,34,108	10,53,41,080	95,00,000	9,50,00,000
Subscribed & Paid up				
Preference Shares	NIL	NIL	NIL	NIL
Equity Shares of Rs. 10 each	1,05,34,108	10,53,41,080	95,00,000	9,50,00,000
Subscribed but not fully Paid up				
Preference Shares	NIL	NIL	NIL	NIL
Equity Shares of Rs. 10 each, not fully paid	NIL	NIL	NIL	NIL
Total	1,05,34,108	10,53,41,080	95,00,000	9,50,00,000

Particulars	Equity Shares	Shares
	Number	Number
Shares outstanding at the beginning of the year	95,00,000	0
Shares Issued during the year	10,34,108	0
Shares bought back during the year	0	0
Shares outstanding at the end of the year	1,05,34,108	0

Equity Shares held by the holding company for the Financial Year 2024-25 is NIL and for the Financial Year 2023-24 is NIL

Note 2b: Shareholders holding more than 5% equity share

Name of Shareholder	As at 31 March 2025		As at 31 March 2024	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Yash Tikekar	6650000	63.13%	6650000	70.00%
VRT Enterprises Pvt Ltd	1850000	17.56%	2850000	30.00%

Shares Held by the Promoters at the End of the Year

Current Reporting Period			% change during the year
Promoters Name	No. of shares	% of total shares	
Yash Tikekar	66,50,000	63.13%	-
			-
Total	66,50,000		



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YST LIFE SCIENCES PRIVATE LIMITED

Previous Reporting Period			% change during the year
Promoters Name	No. of shares	% of total shares	
Yash Tikekar	66,50,000	70.00%	-
			-
Total	66,50,000		

Note 2c: The Company has allotted 1034108 equity shares for consideration other than cash, bonus shares during the year at the value of Rs.64 per share (10 face value + 54 share premium)

Note 2d: Rights, preferences and restrictions attached to the shares :

The Company has only one class of equity share having a par value of Rs. 10/- per share. Each shareholder has the following voting rights :

(i) On a show of hands : one vote for a member present in person and

(ii) On a poll : one vote for each equity share registered in the name of member or held by the beneficial owner.

In the event of winding up, the liquidator may, with the sanction of a special resolution of the Company and any other sanction required by the Act, divide amongst the members, in specie or kind, the whole or any part of the assets of the Company, whether they shall consist of property of the same kind or not.



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YST LIFE SCIENCES PRIVATE LIMITED

NOTE FORMING PART OF THE BALANCE SHEET

	As at 31 March 2025	As at 31 March 2024
	Amount	Amount
Note 2 : Reserves & Surplus		
Securities Premium Account		
Opening Balance		
Add : Securities premium credited on Share issue	5,57,99,722	
Closing Balance	5,57,99,722	-
Surplus		
Opening balance	1,37,33,566	-26,77,401
(+) Net Profit/(Net Loss) For the current year	3,51,18,683	1,64,10,967
Closing Balance	4,88,52,249	1,37,33,566
Total Reserves & Surplus	10,46,51,971	1,37,33,566



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YST LIFE SCIENCES PRIVATE LIMITED

NOTE FORMING PART OF THE BALANCE SHEET

<u>PARTICULARS</u>	As at 31 March 2025	As at 31 March 2024
	Amount	Amount
Note 3 : Long Term Borrowings		
Secured		
From Banks (Secured against the Factory located at Plot No B-85 Lote Parshuram Industrial Estate Village Limits of Lote Taluka Khed District Ratnagiri Khed-415722 & the residential property situated at C 3/5, Shaivali Building, Abdul Gafar Khan Road, Worli, Mumbai - 400018	14,91,25,088	7,74,96,007
Unsecured		
From Banks	-	-
From NBFC	3,42,92,276	94,36,817
From Directors & Share Holders	5,62,68,635	1,94,63,541
Total	23,96,85,999	10,63,96,365
<u>PARTICULARS</u>	As at 31 March 2025	As at 31 March 2024
	Amount	Amount
Note 4 : Short Term Borrowings		
Secured		
From Banks (Secured against the Factory located at Plot No B-85 Lote Parshuram Industrial Estate Village Limits of Lote Taluka Khed District Ratnagiri Khed-415722 & the residential property situated at C 3/5, Shaivali Building, Abdul Gafar Khan Road, Worli, Mumbai - 400018	12,67,70,202	2,46,03,475
Total	12,67,70,202	2,46,03,475



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YST LIFE SCIENCES PRIVATE LIMITED

NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

Note 5 : TRADE PAYABLES

Figures For the Current Reporting Period

Particulars	Outstanding for following periods from due date of payment				TOTAL
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
MSME					-
Others	3,15,73,814				3,15,73,814
Disputed dues-MSME					-
Disputed dues- Others					-
TOTAL	3,15,73,814	-	-	-	3,15,73,814

Figures For Previous Reporting Period

Particulars	Outstanding for following periods from due date of payment				TOTAL
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
MSME					-
Others	2,97,47,600				2,97,47,600
Disputed dues-MSME					-
Disputed dues- Others					-
TOTAL	2,97,47,600	-	-	-	2,97,47,600

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YST LIFE SCIENCES PRIVATE LIMITED

NOTE FORMING PART OF THE BALANCE SHEET

<u>PARTICULARS</u>	As at 31 March 2025	As at 31 March 2024
	Amount	Amount
Note 6 : Other Current Liabilities		
Current Maturities of the Long term loans	1,20,93,805	-
Duties & Taxes Payable	9,43,654	7,36,944
Total	1,30,37,459	7,36,944
Note 7 : Short Term Provisions		
(a) Others		
Provision for Income Tax	1,19,47,250	55,71,906
Salary Payable	8,43,810	-
Total	1,27,91,060	55,71,906



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YST LIFE SCIENCES PRIVATE LIMITED

NOTE - " 8 "

PROPERTY, PLANT AND EQUIPMENTS

TANGIBLE ASSETS	GROSS BLOCK			DEPRECIATION			NET BLOCK		
	AS AT 31ST. MARCH, 2024	ADDITION	DELETION / WRITTEN OFF	AS AT 31ST MARCH, 2025	UP TO 31ST MARCH, 2024	FOR THE PERIOD	DELETION	AS AT 31ST MARCH, 2025	AS AT 31ST MARCH, 2024
Laptop	1,00,506	32,100		1,32,606	50,234	38,506		88,740	43,866
Land	3,10,00,000	3,60,96,194	-	6,70,96,194	-	-	-	-	6,70,96,194
Building	50,00,000	4,95,64,624		5,45,64,624	2,53,767	18,84,573	-	21,38,340	5,24,26,284
Machinery	3,29,200	6,29,10,411		6,32,39,611	234	58,99,724	-	58,99,957	5,73,39,654
Furniture and Fittings	3,526			3,526	1,246	590		1,836	1,690
Printer	7,414	11,398	-	18,813	5,689	1,352		7,041	11,772
TOTAL RS	3,64,40,647	14,86,14,727	-	18,50,55,374	3,11,169	78,24,745	-	81,35,914	17,69,19,460
PREVIOUS YEAR	41,441	3,63,99,206	-	3,64,40,647	31,105	2,80,064	-	3,11,169	3,61,29,477



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YST LIFE SCIENCES PRIVATE LIMITED

NOTE FORMING PART OF THE BALANCE SHEET

<u>PARTICULARS</u>	As at 31 March 2025	As at 31 March 2024
	Amount	Amount
Note 9 : Capital Work in Progress		
Advances given to Suppliers for Factory Building and Machinery	15,40,46,776	10,34,49,740
TOTAL	15,40,46,776	10,34,49,740
<u>PARTICULARS</u>	As at 31 March 2025	As at 31 March 2024
	Amount	Amount
Note 10 : DEFERRED TAX LIABILITIES/ (ASSETS)		
Deffered Tax Liabilities arising on account of:		
Depreciation and Amortisation Expenses	-2,69,857	(78,808)
Deffered Tax asset arising on account of:		
Expenses		
DEFERRED TAX LIABILITIES(NET)	(2,69,857)	(78,808)
<u>PARTICULARS</u>	As at 31 March 2025	As at 31 March 2024
	Amount	Amount
Note 11: LONG TERM LOANS AND ADVANCES		
Security Deposits	13,25,100	6,95,000.00
TOTAL	13,25,100	6,95,000
<u>PARTICULARS</u>	As at 31 March 2025	As at 31 March 2024
	Amount	Amount
Note 12 : NON CURRENT INVESTMENTS		
Equity Shares of Janata Shahakari Bank Ltd (100000 sh of Rs.5/- each)	5,00,000	5,00,000
Equity Shares of Janakalyan Sahakari Bank Ltd (103305 sh of Rs.5/- each)	5,16,525	5,16,525
TOTAL	10,16,525	10,16,525



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YST LIFE SCIENCES PRIVATE LIMITED

NOTE FORMING PART OF THE BALANCE SHEET

	As at 31 March 2025	As at 31 March 2024
	Amount	Amount
Note 13: Details of the Inventories		
a. Raw Materials	90,97,452	
b. Intermediate Goods	2,17,40,153	
a. Finished goods / Trading Goods	5,31,30,272	6,14,70,800
Total	8,39,67,877	6,14,70,800



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YST LIFE SCIENCES PRIVATE LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

Note 14 : TRADE RECEIVABLES

Figures For the Current Reporting Period

Particulars	Outstanding for following periods from due date of payment					TOTAL
	Less than 6 Months	6 Months - 1Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivables- Considered Goods	19,42,97,268					19,42,97,268
Undisputed Trade Receivables- Considered Doubtful						-
Disputed Trade Receivables- Considered Goods						-
Disputed Trade Receivables- Considered Doubtful						-
TOTAL	19,42,97,268	-	-	-	-	19,42,97,268

Figures For Previous Reporting Period

Particulars	Outstanding for following periods from due date of payment					TOTAL
	Less than 6 Months	6 Months - 1Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivables- Considered Goods	1,92,87,158					1,92,87,158
Undisputed Trade Receivables- Considered Doubtful						-
Disputed Trade Receivables- Considered Goods						-
Disputed Trade Receivables- Considered Doubtful						-
TOTAL	1,92,87,158	-	-	-	-	1,92,87,158

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YST LIFE SCIENCES PRIVATE LIMITED

NOTE FORMING PART OF THE BALANCE SHEET

	As at 31 March 2025	As at 31 March 2024
	Amount	Amount
Note 15: Details of the Cash & Cash Equivalents		
a. Balances with banks*	6,73,529	5,58,151
b. Cash on hand*	10,18,130	29,442
c. Fixed Deposits	56,16,882	51,71,459
d. Recurring Deposit	2,46,914	70,725
	75,55,454	58,29,777
Note 16: Details of the Short Term Loans & Advances		
Advances to Suppliers	58,13,492	4,62,83,507
GST Receivable	91,79,489	17,06,680
	1,49,92,981	4,79,90,187



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YST LIFE SCIENCES PRIVATE LIMITED

NOTE FORMING PART OF THE BALANCE SHEET

Particulars	As at 31 March 2025	As at 31 March 2024
	Amount	Amount
Note 17 : Revenue from Operations		
Sale of Goods	46,65,95,825	24,31,28,579
Total	46,65,95,825	24,31,28,579
Note 18 : Other Income		
GST Credit	-	3,28,039
Dividend	6,338	-
Interest Received	3,92,902	2,23,098
Total	3,99,240	5,51,137
Note 19 : Cost of Materials Consumed		
Opening Stock	0	0
Purchases	40,12,61,346	24,65,80,225
Less: Closing Stock	40,12,61,346	24,65,80,225
	3,08,37,605	0
Total	37,04,23,741	24,65,80,225
Note 20 : Increase / Decrease in Finished Goods		
Opening Stock of Finished Goods / Stock in Trade	6,14,70,800	1,02,01,600
Less : Closing Stock of Finished Goods	5,31,30,272	6,14,70,800
Total	83,40,528	-5,12,69,200
Note 21 : Employee Benefit Expenses		
Salary	53,05,558	83,50,535
Contribution to Various Funds	1,76,065	-
Professional Tax	12,550	-
Staff Welfare expenses	2,20,929	1,07,130
Total	57,15,102	84,57,665



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Particulars	As at 31 March 2025	As at 31 March 2024
	Amount	Amount
Note 22 : Finance Charges		
Bank Charges	56,74,309	20,79,626
Interest on Unsecured Loan	23,12,255	34,02,906
Bank Interest	28,36,893	73,03,667
Total	1,08,23,458	1,27,86,199
Particulars	As at 31 March 2025	As at 31 March 2024
	AMOUNT	AMOUNT
Note 23 : Other Expenses		
Rent Expenses	20,93,216	84,018
Transportation Exp	6,79,508	3,90,200
Technology Expenses	-	6,60,000
Conveyance	-	36,280
Insurance	15,72,191	1,79,725
Factory Expenses	33,65,788	21,65,865
Professional Fees	58,81,925	7,56,050
Repair and maintenance	2,29,859	-
Sundry Exp	6,02,758	3,31,718
ROC Charges	10,47,448	17,040
<u>Auditor's Remuneration</u>		
Statutory audit Fees	15,000	15,000
Tax Audit Fees	15,000	15,000
Total	1,55,02,692	46,50,896



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YST LIFESCIENCES PRIVATE LIMITED

NOTE 24: SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

A. ACCOUNTING POLICIES

1 NATURE OF BUSINESS

YST LIFE SCIENCES Private Limited ("the Company") was incorporated under Companies Act, 2013 on 20th March 2017 at Mumbai, India. The company is engaged in the business of Trading in Chemicals.

2 Basis of presentation of financial statements

The financial statements of the Company have been prepared and presented in accordance with the Generally Accepted Accounting Principles (Indian GAAP) under the historical cost convention on accrual basis. GAAP comprises mandatory accounting standards as prescribed under section 133 of the Companies Act, 2013 ("The Act") read with rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the act (to the extent notified). The accounting policies adopted in the preparation of financial statements are consistent with those of previous year except where a newly issued accounting standard is initially adapted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

All assets & liabilities have been classified as current or non-current as per the company's normal operating cycle and other criteria set out in the Companies Act, 2013. Based on the nature of product and the time between acquisition of assets for processing and their realisation in cash and cash equivalents, the company has ascertained its operating cycle as 12 months for the purpose of current / non current classification of assets and liabilities. The financial statements are presented in Indian Rupees.

3 Estimates and assumptions

The preparing of financial statements in conformity with Indian GAAP requires the management to make judgements, estimates and assumptions to be made that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes different from the estimates. Examples of such estimates includes Provision for doubtful debts, future obligations under employee retirement benefit plans, income taxes, and the useful lives of fixed tangible assets.

4 Revenue recognition

Revenue is recognised to the extent it is probable that the economic benefits will flow to the Company and the revenue can reliably be measured which coincides with the making of the bill. The sales are accounted in the books net of discount and any duties and taxes levied on the sales.



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5 Cash and cash equivalents

The Company considers all highly liquid investments and deposits with an original maturity of less than a year to be cash equivalents. Cash and cash equivalents comprise cash in hand, balance in current accounts and balance in fixed deposits with banks and other liquid investments.

6 Property and equipment

Fixed Assets are stated at cost less accumulated depreciation. Gains and losses on the disposal are included in results of operations as a difference between the net book value of the disposed assets and the net proceeds received upon disposal if any.

Depreciation on Fixed assets is provided to the extent of depreciable amount on the Written Down Value (WDV) Method based on useful life of the assets as estimated by the management. Depreciation is

7 Taxation

Provision for current taxes is made based on applicable local laws, on income chargeable to tax.

The Company uses the asset and liability method of accounting for deferred income taxes. Under this method, deferred tax assets are not recognized unless there is a virtual certainty that they will be realized and deferred tax assets and liabilities are recognized for the future tax consequences attributable to temporary differences between their financial statement carrying amounts and their respective tax bases. Deferred tax assets and liabilities are measured using the enacted tax rates to apply to taxable income in those years in which the temporary differences are expected to reverse.

8 Retirement Benefits

The company has not provided for the retirement benefits for any of its employees. The company has not provided for any Gratuity in the books.

9 Borrowing Cost

Borrowing costs, which are directly attributable to the acquisition or construction of the qualifying assets is capitalised as part of cost of such assets. Borrowing costs are suspended from capitalisation when development work on the asset is interrupted for an extended period. All other borrowing costs are recognized as an expense in the year in which they are incurred.

10 Earnings Per Share

The basic earning per share is computed by dividing the net profit attributable to the equity shareholders for the year by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed using the weighted average number of equity shares that could have been issued on the conversion of all dilutive potential equity shares, if any.

11 Provision, Contingent liabilities and Contingent assets

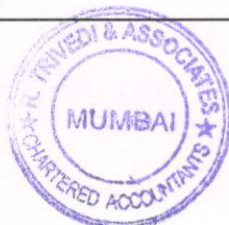
Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is possible that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the Notes. Contingent assets are neither recognized nor disclosed in the financial statements.



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YST LIFESCIENCES PRIVATE LIMITED
GROUPINGS OF THE BALANCE SHEET AS AT 31st MARCH 2025

PARTICULARS -	RUPEES	RUPEES
1 SUNDRY DEBTORS		
Aaran Chemicals Corporation Sales		5,86,75,343
Bheron Corporation		4,57,36,389
Imperial Chemicals		9,92,13,726
Salicylates and Chemicals Pvt Ltd		7,28,394
YST Surfactants Private Limited		-1,43,23,590
Annu Dyes and Chemicals		1,14,637
Mukt Enterprises		1,34,332
Mukund Chemicals Rajasthan		7,85,117
Mukund Chemicals Mumbai		7,93,518
Shiva Organics		83,190
Sidana Enterprises		23,56,212
	TOTAL	19,42,97,268
2 BANK ACCOUNTS		
Janakalyan Sahakari Bank - CA/985 Accounts		12,111
Jankalyan Sahakari Bank 021011300001004		330
Uco Bank a/c 05290210003862		5,95,415
JANATA SAHAKARI BANK 2301/00005722		65,673
	TOTAL	6,73,529
3 FIXED DEPOSITS		
FD WITH JKSB KTY/6376/1		54,63,119
FD WITH JKSB KTY/6399/1		52,686
FD WITH JKSB KTY/6399/2		1,01,077
	TOTAL	56,16,882
4 DUTIES AND TAXES REFUNDABLE		
GST Credit Receivable		91,79,489
	TOTAL	91,79,489
5 PROVISION FOR INCOME TAX		
Provision for Income Tax FY 2024-25	1,24,07,894	
Less : TDS Receivable	4,60,644	
Less : TCS Receivable		1,19,47,250
	TOTAL	1,19,47,250
6 DUTIES AND TAXES PAYABLE		
TDS- freight and courier 194C @ 2%		2,201
TDS on commission 194H @5%		45,000
TDS on contractor 194C @ 2%		19,485
TDS on Maintenance 194C @2%		10,080



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TDS on Professional fees 194J @10%		1,44,845
TDS on Purchase of Goods 194Q		3,04,244
TDS on Rent 194I @10%		1,92,520
TDS on Salary		242
TDS on Technical fees 194J @ 2%		1,78,966
ESIC Payable		2,702
Provident Fund Payable		30,819
Professional Tax Payable		12,550
	TOTAL	9,43,654
7 UNSECURED LOAN FROM PROMOTER		
Samir Sarvaiya		1,14,22,094
VRT Enterprises Private Limited		3,86,68,705
Yash Tikekar		61,77,837
	TOTAL	5,62,68,635
8 DEPOSIT		
Akshay Enterprises (Warehouse Deposit)		1,67,946
Dippal P Chheda (Warehouse Deposit)		2,52,054
Lote Parshuram Environment Protection Co-op Ltd		7,05,100
Maharashtra Pollution Control Board		2,00,000
	TOTAL	13,25,100
9 SUNDRY CREDITORS		
Abhishek industries		1,44,39,660
Akshay enterprises		1
National securities depository ltd		21,065
Inspire corporate & legal solutions pvt ltd		67,500
Kruyal capital advisors llp		27,000
Sunita agrawal		1,71,000
Bharat speciality		93,29,001
Swash nonionics pvt. ltd.		15,06,259
Vivasphere solutions llp		43,16,867
Aditya arts & fabricators		5,410
Chemical brothers entp. pvt ltd(purchase)		6,36,879
Cryogas air products india pvt ltd		13,216
Duchem specialities india pvt ltd		1,48,515
Katariya brothers		5,000
Rajendra govind ambre		7,650
R.trivedi & associates		67,800
Samyak services		42,488
Sarang fabricators		1,42,403
Spectrum labels		35,896
Veena fire & safety service		1,75,137
Dippal p chheda		96,139
All india transport company		71,775
Balaji tempo service		49,104
Dashmesh roadlines		8,700



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Om sai goods carriers		1,27,850
Shree vishnu roadlines		61,500
	TOTAL	3,15,73,814
10 ADVANCES TO SUPPLIERS		
central depository services india ltd		93,484
maashitla securites pvt. ltd.		2,100
mastely consulting pvt ltd		80,000
national dipository ltd		1,16,550
sanjay chavan		134
tryambak arote		29,435
indian emulsifiers ltd. (purchase)		395
nbl chemicals (purchase)		20,15,218
Ricinash Renewable Materials Pvt Ltd.		4,290
gcl international assessment p ltd		40,207
seiaa seac secretariat		1,50,000
smax techno services		1,00,000
web solutions india		1,043
Geelon Industries Private Limited		31,80,636
	TOTAL	58,13,492
11 UNSECURED LOAN FROM NBFC		
Ambit Finvest Private Limited		-1,30,759
Bajaj Finance Limited		35,82,836
Cholamandalam Investment and Finance		2,09,888
Clix Capital Services Private Limited		22,96,206
Deutsche Bank Loan		45,72,605
Godrej Finance Limited		23,40,159
HDFC Bank		46,67,012
Hero Fincorp Ltd.		72,429
Kietsu Saison Finance India Private Limited		22,81,290
Mahindra & Mahindra Finance		33,48,810
Moneywise Finance Services Pvt Ltd		38,72,033
Neogrowth Credit Private Limited		23,43,563
Protium Finance Limited		23,25,755
SBM Loan		19,13,498
Shriram Finance Ltd		9,18,615
Urgo Inditrade Finance		-3,21,664
	TOTAL	3,42,92,276
12 LONG TERM BORROWING FROM BANK		
Janakalyan Sahakari Bank A/c 0036		2,56,07,536
Janta Sahakari Bank 1542/589		5,86,78,655
Uco Bank A/c 05290610015803		2,92,33,970
Uco Bank A/c 05290610015810		3,56,04,927
	TOTAL	14,91,25,088



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13	INVESTMENTS IN SHARES		
	Share Membership - Anjali Tikekar		2,105
	Share Membership - Vasant Tikekar		2,105
	Share Membership- VRT Enterprises		5,105
	Share Membership - Yash Tikekar		2,105
	Share Membership- YST Surfactants Private Limited		5,105
	Equity Shares of Janata Shahakari Bank Ltd (100000 sh of Rs.5/- each)		5,00,000
	Equity Shares of Janakalyan Sahakari Bank Ltd (103305 sh of Rs.5/- each)		5,00,000
		TOTAL	10,16,525
14	SHORT TERM BORROWING FROM BANK		
	Janakalyan Sahakari Bank -CCHYP/48 Account		6,36,85,287
	Janata Bank A/c No 1531/00011188		6,30,84,914
		TOTAL	12,67,70,202
15	CAPITAL WORK-IN-PROGRESS		
	Bedekar consultancy services		3,93,750
	Gauri Mandat Soman		9,50,000
	hexamide agrotech incorporation		49,98,578
	k2 drafters		4,000
	nynex imports		89,95,679
	prathamesh electricals and company		31,27,779
	pukhraj hastimal & co		3,48,70,000
	Raj Enterprises		10,00,000
	samarth engineering		9,42,06,990
	Tech-Mech Engineers		50,00,000
	tellus green solutions		5,00,000
		TOTAL	15,40,46,776
16	CURRENT MATURITIES OF TERM LOANS		
	Janakalyan Sahakari Bank A/c 0036		31,20,000
	Janta Sahakari Bank 1542/589		72,00,000
	Uco Bank A/c 05290610015803		7,59,523
	Uco Bank A/c 05290610015810		10,14,282
		TOTAL	1,20,93,805



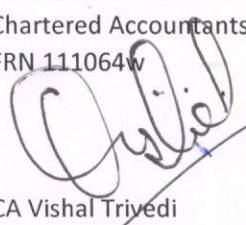

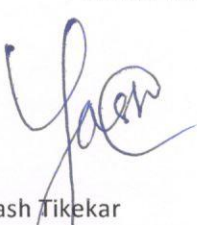

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YST LIFESCIENCES PRIVATE LIMITED
GROUPINGS OF THE PROFIT AND LOSS ACCOUNT AS AT 31st MARCH 2025

PARTICULARS	RUPEES	RUPEES
1 CONTRIBUTION ON VARIOUS FUNDS		
Contribution to Provident Fund		1,67,786
Contribution to ESIC		8,279
	TOTAL	1,76,065
2 SUNDRY EXPENSES		
Drum Washing Expenses		71,900
Stamp Paper Charges		23,000
Web hosting charges		1,43,448
IPO Expenses		88,000
Interest on Tds		70,320
Round off		9
Write off		14,643
Commission		21,900
Internet Expenses		11,000
Courier Charges		38,632
Printing and Stationary		1,19,906
	TOTAL	6,02,758
3 INSURANCE CHARGES		
Insurance Charges		9,13,332
Unsecured loan insurance		6,58,859
	TOTAL	15,72,191
4 BANK CHARGES		
Bank Legal Charges		18,760
JSB Bank charges		4,51,903
Credit Facilities		25,25,658
Janata Bank charges		2,07,768
Loan processing fees		7,30,411
Stamp duty		12,98,500
UCO bank charges		4,41,309
	TOTAL	56,74,309



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5 FACTORY EXPENSES		
Factory expenses @18%		4,68,127
Factory expenses @12%		95,200
Factory expenses-other		88,010
Factory expenses @5%		5,320
Gas Consumption		11,199
Electricity Expenses		8,88,646
Unskilled Labour Charges		4,54,855
Security Services		6,81,331
Maintenance charges		6,71,784
Freight		1,316
	TOTAL	33,65,788
6 BANK INTEREST		
Interest Janta Bank		1,31,596
Interest JSB Bank		25,36,804
Interest Uco Bank		1,68,493
	TOTAL	28,36,893
7 TRANSPORTATION CHARGES		
Delivery Charges		
FREIGHT		100
LOADING AND UNLOADING CHARGES		7,458
Transportation expense		6,71,950
Transport RCM		
	TOTAL	6,79,508
8 PROFESSIONAL FEES		
Consulting		50,000
Professional fees		20,15,225
Technical Services		38,16,700
	TOTAL	58,81,925
For R Trivedi and Associates Chartered Accountants FRN 111064w  CA Vishal Trivedi Partner Membership No 119875 Mumbai, 4th Sept, 2025 		FOR YST LIFE SCIENCES PVT LTD  Yash Tikekar Director Din : 02206485  Vasant Tikekar Director Din : 08237938 