

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 : 2024-2025
Previous Year : 01/04/2023 to 31/03/2024
Due Date of Filing Return : 31-10-2024
PAN : AAACY8755H

PART - II
STATEMENT OF TOTAL INCOME

3. PROFIT & GAINS OF BUSINESS			
Net Profit Before Tax		2,21,93,866	
Add: <u>Disallowables/considered Separately</u>			
Depreciation under companies act	2,80,064	2,80,064	
		2,24,73,931	
Less :<u>Allowable / Considered Separately</u>			
Depreciation under income tax act	5,49,538	5,49,538	2,19,24,393
GROSS TOTAL INCOME Rs			2,19,24,393
Less:DEDUCTION UNDER CHAPTER VI - A			NIL
		TOTAL INCOME	2,19,24,393



PART - IV
STATEMENT OF TOTAL TAX

		ORDER	NORMAL
		PROVISION	OF
		INCOME - TAX ACT,	1961
Total Income			2,19,24,393
Tax Rate			22.00%
Tax On Total Income			48,23,366
Add: Surcharge Cess 10%			4,82,337
			53,05,703
Add: Education Cess 4%			2,12,228
Total Tax Payable			55,17,931
Tax Payable by the company			55,17,931
Less : Prepaid - Taxes			
a) TCS & TDS			69,364
			54,48,567
Add : Interest u/s 234 A		54,485	
Add : Interest u/s 234 B		4,35,880	
Add : Interest u/s 234 C		2,75,147	
Add : Interest u/s 234 F		5,000	7,70,512
Tax Payable by the Company			62,19,079
self assessment tax paid on 30th November 2024			



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 LIFE SCIENCES PRIVATE LIMITED having office at Office 206 Sumer Kendra Behind Mahindra Tower Pandurang Budhwar Marg Worli, Mumbai - 400018. and P.A.N.-AAACY8755H was conducted by us on 27th June 2024 in pursuance of the provisions of the Companies Act 2013
- (a) the audited profit & loss account for the year ended on 31st March 2024
- (b) the audited balance sheet as at 31st March 2024 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
- (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 & ASSOCIATES
Chartered Accountants



Vishal Trivedi
Vishal Trivedi
Partner

MEMBERSHIP NO. 119875

Address :

901, Ashoka Heights,

Old Nagardas Road, Behind Bhuta School

Andheri (E), Mumbai - 400069

Mumbai, July 27, 2024

UDIN :- 24119875BKEOFI2420

FORM NO. 3CD

[See rule 6G (2)]

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 registration number or any other identification number allotted for the same : Yes.
GST no -27AAACY8755H1ZU
5. Status : Domestic Company in which the Company is not substantially interested
6. Previous year ended : 31st March 2024
7. Assessment Year : 2024-2025
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 presumptive basis, if yes, indicate the amount & the relevant section (44AD, 44AE, 44AF, 44B, 44BB, 44BBA, 44BBB Chapter XII-G, First Schedule or any other relevant section). : -----NO-----
- 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

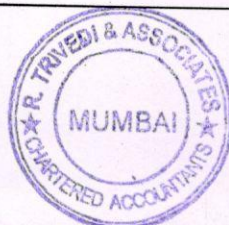
- (e) If answer to (d) above is in the affirmative, give details of such adjustments: : ----- N.A. -----

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;	:	-----"-----
	(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-----
(a) debited to the profit and loss account (showing the amount debited and deduction allowable under each section separately);	:	-----"-----
(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)	:	;-----NIL-----
(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 "2"
(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 "3"



(VI) Expenditure by way of any other penalty or fine not covered above	As Per Annexure "3"
(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)	-----NIL-----
(A) Details of payment on which tax is not deducted:	-----NIL-----
(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 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	-----"-----
(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:	-----NIL-----
(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 "4"

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 "4"

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 "5"
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)	: GST Payable of Rs.6,24,150 was paid on 10th May 2023
(b)	not paid on or before the aforesaid date.	-----NIL-----
(B)	was incurred in the previous year and was	-----NIL-----
(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(l)(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.	Annexure-6



- (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)(viia), 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 : NO
 (ii) Amount (in Rs.) thereof :
- 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)
- (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 "7"

(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;

----- " -----

(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;



(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 "7"

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

: As Per Annexure "7"

(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:
- (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 "8"

(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

-----"-----

(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 "9"

(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:

NO

(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 "10"

(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 ----- " -----
 - (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 115O 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-----

40 Details regarding turnover, gross profit, etc. for the previous year and preceding previous year: As Per Annexure "11"

	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 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 : ----- "

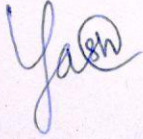
- i) Income tax Department Reporting Entity Identification Number
- ii) Type of Form
- iii) Due Date of Furnishing
- iv) Date of Furnishing
- v) Whether the Form contains information about all details/ furnished transactions which are required to be reported. If not, please furnish list of the details/transactions 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 "12"
- 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 ----- " -----

For YST Lifesciences Private Limited



Yash Tikekar
Director
Din: 02206485

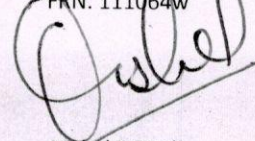


Vasant Tikekar
Director
Din : 08237938



For R TRIVEDI & ASSOCIATES

Chartered Accountants
FRN. 111064w



Vishal Trivedi
Partner
Membership No.119875

Address :

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

Mumbai, July 27, 2024

UDIN :- 24119875BKEOFI2420

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 01/04/2023	ADDITION / (DELETION)		TOTAL W.D.V	DEPRECIATION			W.D.V. AS ON 31/03/2024
			PUT TO USE FOR MORE THAN 180 DAYS	OTHER		FULL RATE	HALF RATE	TOTAL	
BLOCK - A	10%								
Furniture and Fixtures		3,173	-	-	3,173	317	-	317	2,856
Building			50,00,000		50,00,000	5,00,000		5,00,000	45,00,000
	(A)	3,173	50,00,000	-	50,03,173	5,00,317	-	5,00,317	45,02,856
BLOCK - B	15%								
Equipments		6,302	-	3,29,200	3,35,502	945	24,690	25,635	3,09,867
	(B)	6,302	-	3,29,200	3,35,502	945	24,690	25,635	3,09,867
BLOCK - C	40%								
Laptop		6,588	34,744	35,262	76,594	16,533	7,052	23,585	53,009
	(C)	6,588	34,744	35,262	76,594	16,533	7,052	23,585	53,009
GRAND TOTAL		16,063	50,34,744	3,64,462	54,15,269	5,17,795	31,742	5,49,538	48,65,731



YST LIFE SCIENCES PRIVATE LIMITED**ANNEXURE - " 2 "****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 - " 3 "**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 - " 4 "**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 - " 5 "**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 4,57,89,494
VRT Enterprises Private Limited	Technology Fees	Common Director	AAHCV1234F	Rs 6,60,000

ANNEXURE - " 6 "

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	-	
Credit Availed	2,24,45,476	The amount is considered as current assets and no impact is taken on the Profit and Loss
Credit Utilised	2,07,38,796	The amount is reduced from GST receivable account and no impact on Profit and Loss A/c
Closing Balance	<u>17,06,680</u>	



YST LIFE SCIENCES PRIVATE LIMITED

ANNEXURE - " 7 "

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 8,43,44,264	Rs 6,11,41,866	Rs 8,66,70,000	NO
2	VRT Enterprises Private Limited 1003, Bheema Worli Sagar CHS, Sir Pochkhanwala Road, Worli, Mumbai 400 025. PAN: AAHCV1234F	Rs 4,71,45,297	Rs 4,72,62,219	Rs 5,37,80,000	NO
3	Samir Saravaiya Mumbai PAN: ANOPS5373H	Rs 2,10,01,000	Rs 2,10,01,000	Rs 70,00,000	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.



ANNEXURE - 8

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 collected not deposited to the credit of the Central Government out of (6) and (8)
1	MUMY03287E	194J	Professional Fees	14,02,950	14,02,950	14,02,950	1,40,295	-	-	-
2	MUMY03287E	194Q	Purchase of Goods	24,65,80,225	21,78,14,285	21,78,14,285	2,17,814	-	-	-
3	MUMY03287E	194C	Contract	5,58,000	5,58,000	5,58,000	10,700	-	-	-
4	MUMY03287E	194I	Rent	84,020	84,020	84,020	8,402	-	-	-
5	MUMY03287E	206C	TCS on Sale of Goods	17,15,42,600	17,15,42,600	17,15,42,600	1,71,542	-	-	-

ANNEXURE - 9

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	Form 26Q3	1/31/2024	1/23/2024
2	MUMY03287E	Form 26Q3	Revised	6/4/2024
3	MUMY03287E	Form 26Q4	5/31/2024	5/31/2024
4	MUMY03287E	Form 27EQ4	5/15/2024	5/31/2024



YST LIFE SCIENCES PRIVATE LIMITED

ANNEXURE - " 10 "

QUANTATIVE DETAILS OF THE GOODS

Sr No	Particulars	Units	Opneing Stock	Purchase	Sales	Closing Stock
1	1708 POY	kg		65,400	49,400	16,000
2	2-ETHYL HEXANOL (OCTANOL)	kg		340	340	-
3	2 PROPYL HEPTANOL	kg		14,400	7,200	7,200
4	Acrylic acid	kg		2,200	2,200	-
5	AEL-650	kg	6,600	79,200	79,200	6,600
6	AEL - 950	kg	4,800	57,600	57,600	4,800
7	ANTIFOAM 306	kg		16,000	16,000	-
8	CO 6000	kg	5,400	64,800	64,800	5,400
9	COCOAMINE	kg		1,240	1,240	-
10	EMUL PE SPL Conc	kg		95,600	94,400	1,200
11	ETHOXYLATE PHENOL-4 MOLES	kg		666	666	-
12	F S Agent -36	kg		9,400		9,400
13	HC 400	kg	4,600	55,200	55,200	4,600
14	IES ANTIFOAM 3062	kg		8,400	8,400	-
15	L 349	kg	5,200	62,400	62,400	5,200
16	LAA 1000	kg	4,600	55,200	55,200	4,600
17	LAURIC ACID	kg		1,800	1,800	-
18	MOLTEN PHENOL	kg		397	397	-
19	OA 10	kg		44,000	39,600	4,400
20	OA 20	kg		46,000	41,400	4,600
21	POLY ETHYLENE GLYCOL 400	kg		18,000	9,000	9,000
22	POLY ETHYLENE GLYCOL 600	kg		18,000	9,000	9,000
23	POY SPINFINISH	kg		21,600	10,800	10,800
24	Rice Bran Fatty Acid [RBFA]	kg		16,497	16,497	-
25	SML (Sorbitan Mono Laurate)	kg		25	25	-
26	SMO	kg		25	25	-
27	Surf RS 750	kg	5,600	50,400	50,400	5,600
28	SWASH AE-950	kg		18,879	18,879	-
29	SWASH CA 10	kg		3,297	3,297	-
30	SWASH CO 400	kg		29,198	29,198	-
31	SWASH HCO 400	kg		15,786	15,786	-
32	SWASH LA 1000	kg		800	800	-
33	SWASH LA 600	kg		1,000	1,000	-
34	SWASH LA 700	kg		600	600	-
35	SWASH LA-800	kg		200	200	-
36	SWASH LAA 10	kg		4,906	4,906	-
37	SWASH RBFA-10 MOLES	kg		6,167	6,167	-
38	SWASH SML 20	kg		93	93	-
39	SWASH TDA 600	kg		1,000	1,000	-
40	SWASH TDA 700	kg				-
41	SWASH TDA 900	kg		62	62	-
42	YSURF RH 40	kg		9,500	9,500	-
TOTAL			36,800	8,96,278	8,24,678	1,08,400



YST LIFE SCIENCES PRIVATE LIMITED

ANNEXURE - 11

ACCOUNTING RATIOS WITH ITS CALCULATION

Particulars	Previous Year	Particulars	Preceding previous year
1. <u>TOTAL TURNOVER</u>	24,31,28,579	1. <u>TOTAL TURNOVER</u>	12,51,72,868
2. <u>GROSS PROFIT / TURNOVER</u>		2. <u>GROSS PROFIT / TURNOVER</u>	
$\frac{\text{Rs } 4,78,17,554}{\text{Rs } 24,31,28,579} \times 100 =$	19.67%	$\frac{\text{Rs } 69,23,257}{\text{Rs } 12,51,72,868} \times 100 =$	5.53%
3. <u>NET PROFIT / TURNOVER</u>		3. <u>NET PROFIT / TURNOVER</u>	
$\frac{\text{Rs } 2,21,93,866}{\text{Rs } 24,31,28,579} \times 100 =$	9.13%	$\frac{\text{Rs } 13,43,189}{\text{Rs } 12,51,72,868} \times 100 =$	1.07%
4. <u>STOCK - IN -TRADE / TURNOVER</u>		4. <u>STOCK - IN -TRADE / TURNOVER</u>	
$\frac{\text{Rs } 6,95,000}{\text{Rs } 24,31,28,579} = 1 :$	0.29%	$\frac{\text{Rs } 0}{\text{Rs } 12,51,72,868} \times 100 =$	0.00%
<u>MATERIAL CONSUMED / FINISHED</u>		<u>MATERIAL CONSUMED / FINISHED</u>	
5. <u>GOODS PRODUCED</u>	NIL	5. <u>GOODS PRODUCED</u>	NIL

For YST Lifesciences Private Limited



Yash Tikekar

Director

DIN:- 02206485



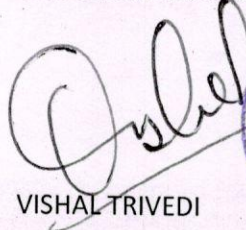
Vasant Tikekar

Director

DIN:-08237938

FOR R TRIVEDI & ASSOCIATES

Chartered Accountants



VISHAL TRIVEDI

Partner

Membership No. 119875



Mumbai, July 27, 2024

YST LIFE SCIENCES PRIVATE LIMITED

ANNEXURE - " 12"

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	Entities under composite scheme	Other Entities	Total (Registered)	
1	Purchases	24,65,80,225	-	-	24,65,80,225	24,65,80,225	-
2	Salary	83,50,535	83,50,535	-	-	83,50,535	-
3	Staff Welfare expenses	1,07,130	-	-	-	-	1,07,130
4	Bank Charges	20,79,626	-	-	20,79,626	20,79,626	-
5	Rent Expenses	84,018	-	-	84,018	84,018	-
6	Transportation Exp	3,90,200	3,90,200	-	-	3,90,200	-
7	Technology Expenses	6,60,000	-	-	-	-	6,60,000
8	Conveyance	36,280	-	-	-	-	36,280
9	Insurance	1,79,725	-	-	1,79,725	1,79,725	-
10	Factory Expenses	21,65,865	-	-	5,02,200	5,02,200	16,63,665
11	Professional Fees	7,56,050	-	-	6,86,550	6,86,550	69,500
12	Sundry Exp	3,31,718	-	-	1,84,368	1,84,368	1,47,350
13	ROC Charges	17,040	-	-	-	-	17,040
14	Audit Fees	30,000	-	-	30,000	30,000	-
	TOTAL	26,17,68,412	87,40,735	-	25,03,26,711	25,90,67,446	27,00,965

For YST Lifesciences Private Limited

Yash

Yash Tikekar
Director

V. Lincku

Vasant Tikekar
Director

DIN:- 02206485

DIN:-08.237938

Mumbai, July 27, 2024

FOR R TRIVEDI & ASSOCIATES
Chartered Accountants



Vishal Trivedi

VISHAL TRIVEDI
Partner

Membership No. 119875

AUDITOR'S REPORT

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 2024, 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, 2024, 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.

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.
- 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 2024 and taken on record by Board of Directors, we report that none of the directors is disqualified as on 31st March 2024 from being appointed as a director in terms of section 164(2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, not applicable to the Company
- (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

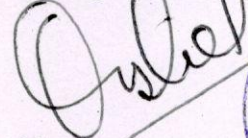
(C) With respect to the matter to be included in the Auditors' Report under section 197(16) of the Act:

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

UDIN: 24119875BKEDFJ8313

Mumbai, July 27, 2024



"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, 2024, 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) The Company does not own any Immovable Property and hence the provisions of the clause 3(i)(c) of the report are not applicable to the 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 2023 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 ₹10 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 2024 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 provided guarantee for the working capital and Term Loan facility availed by Indian Emulsifiers Private Limited which is a group company to the extent of 10 crores.



- (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.
- (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, 2024 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.



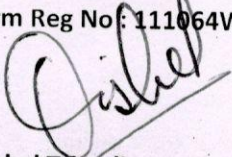
- (x) (a) The Company has not raised any moneys by way of Initial public offer or further Public offer (including debt instruments), during the year and hence reporting under Clause (x)(a) of Para 3 of the Order is not applicable to the Company.
- (b) The Company has not made any preferential allotment or private placement of share or fully convertible debentures (fully, partially or optionally convertible) during the year and accordingly provisions of clause (x)(b) of Para 3 of the Order is not applicable to the Company.
- (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.
- (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

Firm Reg No: 111064W



Vishal Trivedi
Partner

Membership No. 119875

Mumbai, July 27, 2024



YST LIFE SCIENCES PRIVATE LIMITED

CIN : U24304MH2017PTC292660

Balance Sheet as at 31st March 2024

Particulars	Note No.	Figures for the financial year ended 31-3-2024	Figures for the financial year ended 31-3-2023
		Amount	Amount
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	1	9,50,00,000	1,01,00,000
(b) Reserves and surplus	2	1,37,33,566	-26,77,401
2 Current liabilities			
(a) Short-term borrowings			
(b) Trade payables	3	13,09,99,840	4,45,01,111
(A) Total outstanding dues of micro enterprises and small enterprises			
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	4	2,97,47,600	45,25,236
(c) Other Current Liabilities	5	7,36,944	-
(d) Short-term provisions	6	55,71,907	2,37,839
TOTAL		27,57,89,855	5,66,86,785
II. ASSETS			
Non-current assets			
(a) Property, Plant and Equipments and Intangible Assets			
(i) Property, Plant and Equipments	7	3,61,29,477	10,335
(b) Deferred tax assets (net)	8	-78,808	643
(c) Long-term loans and advances	9	6,95,000	-
(d) Non Current Investments	10	10,16,525	-
2 Current assets			
(a) Inventories			
(b) Trade receivables	11	6,14,70,800	1,02,01,600
(c) Cash and cash equivalents	12	1,92,87,158	2,90,97,045
(d) Short-term loans and advances	13	58,29,777	45,26,986
TOTAL	14	15,14,39,927	1,28,50,175
Notes to Accounts	22	27,57,89,855	5,66,86,785

FOR R TRIVEDI & ASSOCIATES

Chartered Accountants

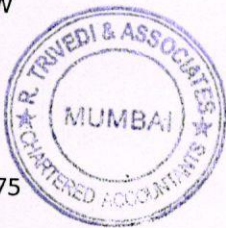
Firm Reg No : 111064W

Vishal Trivedi

Partner

Membership No. 119875

Mumbai, July 27, 2024



FOR YST LIFE SCIENCES PVT LTD

Yash

Yash Tikekar

Director

Din : 02206485

V. Tikekar

Vasant Tikekar

Director

Din : 08237938

UDIN :- 24119875BKEOFJ8313

YST LIFE SCIENCES PRIVATE LIMITED

CIN : U24304MH2017PTC292660

Profit and loss statement for the year ended 31st March 2024

Particulars	Refer Note No.	Figures for the financial year ended 31-3-2024	Figures for the financial year ended 31-3-2023
I. Revenue from operations	15	24,31,28,579	12,51,72,868
Other Income	16	5,51,137	2,06,704
III. Total Revenue (I + II)		24,36,79,716	12,53,79,572
IV. Expenses:			
Purchases of Stock-in-Trade	17	24,65,80,225	12,02,98,012
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	18	(5,12,69,200)	(20,48,400)
Employee benefits expense	19	84,57,665	7,77,035
Finance costs	20	1,27,86,199	46,36,705
Depreciation and amortization expense	7	2,80,064	7,593
Other expenses	21	46,50,896	3,65,439
Total expenses		22,14,85,849	12,40,36,383
V. Profit before exceptional and extraordinary items and tax (III-IV)		2,21,93,866	13,43,189
VI. Exceptional items		-	-
VII. Profit before extraordinary items and tax (V - VI)		2,21,93,866	13,43,189
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII- VIII)		2,21,93,866	13,43,189
X Tax expense:			
(1) Current tax		57,27,296	3,62,246
(2) Deferred tax		79,451	362
(3) Tax Adjustment of Earlier Years		(23,848)	-2,466
XI Profit (Loss) for the period (XI + XIV)		1,64,10,968	9,83,047
XII Earnings per equity share:			
(1) Basic		1.73	0.10
(2) Diluted		1.73	0.10

FOR R TRIVEDI & ASSOCIATES

Chartered Accountants

Firm Reg No : 111064W

Vishal Trivedi

Partner

Membership No. 119875

Mumbai, July 27, 2024



FOR YST LIFE SCIENCES PVT LTD

Yash

Yash Tikekar

Director

Din : 02206485

V. Tikekar

Vasant Tikekar

Director

Din : 08237938

UDIN:- 24119875BKEOFJ8313

YST LIFE SCIENCES PRIVATE LIMITED

Cash Flow Statement for the year ended 31st March, 2024

	In Rupees		In Rupees	
	2023-24		2022-2023	
A. Cash Flow From Operating Activities				
Profit / (Loss) Before Tax		2,21,93,866		13,43,189
Adjusted for :				
Depreciation	2,80,064		7,593	
Miscellaneous Expenditure w/off	-		-	
		2,80,064		7,593
Operating Profit Before Working Capital Changes		2,24,73,931		13,50,782
Changes In :				
Inventory	-5,12,69,200		-2,45,26,022	
Trade and other receivables	-12,94,74,866		-20,48,400	
Trade and other payable	2,59,59,308		36,00,354	
Cash Generated From Operation		-15,47,84,758		-2,29,74,068
Direct Taxes Paid		-13,23,10,827		-2,16,23,286
		-3,69,380		-3,08,771
Net Cash From Operating Activities	(A)	-13,26,80,207	(A)	-2,19,32,057
B. Cash Flow From Investing Activities				
Purchase of Fixed Assets		-3,63,99,206		-10,940
Investment in Shares		-10,16,525		-
Sale of fixed assets		-		-
Net Cash From Investing Activities	(B)	-3,74,15,731	(B)	-10,940
C. Cash Flow From Financing Activities				
Share money raised		8,49,00,000		-
Share Premium Money received				-
Long Term Borrowings				-
Unsecured Loan Paid / Received		8,64,98,729		2,36,76,676
Net Cash From Financing Activities	(C)	17,13,98,729	(C)	2,36,76,676
Net Increase / (Decrease) in cash & Cash Equivalents (A+B+C)		13,02,791		17,33,679
Cash & Cash Equivalents at beginning of year		45,26,986		27,93,308
Cash & Cash Equivalents at end of year		58,29,777		45,26,987

- 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 & ASSOCIATES
Chartered Accountants
Firm Reg No : 111064W



Vishal Trivedi
Partner
Membership No. 119875
Mumbai, July 27, 2024

FOR YST LIFE SCIENCES PVT LTD

Yash

V. Tikekar

Yash Tikekar Vasant Tikekar
Director Director
Din : 0220648! Din : 08237938

YST LIFE SCIENCES PRIVATE LIMITED

NOTE FORMING PART OF THE BALANCE SHEET

	As at 31 March 2024		As at 31 March 2023	
	Number	Amount	Number	Amount
Note 1 : Share Capital				
Authorised				
Preference Shares	NIL	NIL	NIL	NIL
Equity Shares of Rs. 10 each	95,00,000	9,50,00,000	10,10,000	1,01,00,000
Issued				
Preference Shares	NIL	NIL	NIL	NIL
Equity Shares of Rs. 10 each	95,00,000	9,50,00,000	10,10,000	1,01,00,000
Subscribed & Paid up				
Preference Shares	NIL	NIL	NIL	NIL
Equity Shares of Rs. 10 each	95,00,000	9,50,00,000	10,10,000	1,01,00,000
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	95,00,000	9,50,00,000	10,10,000	1,01,00,000

Particulars	Equity Shares	
	Number	Shares
Shares outstanding at the beginning of the year	10,10,000	0
Shares Issued during the year	84,90,000	0
Shares bought back during the year	0	0
Shares outstanding at the end of the year	95,00,000	0

Equity Shares held by the holding company for the Financial Year 2023-24 is NIL and for the Financial Year 2022-23 is NIL

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

Name of Shareholder	As at 31 March 2024		As at 31 March 2023	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Yash Tikekar	6650000	70.00%	710000	70.30%
VRT Enterprises Pvt Ltd	2850000	30.00%	300000	29.70%

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	70.00%	-0.30%
Total	66,50,000		



YST LIFE SCIENCES PRIVATE LIMITED

Previous Reporting Period			% change during the year
Promoters Name	No. of shares	% of total shares	
Yash Tikekar	7,10,000	70.30%	-
Total	7,10,000		-

Note 2c: The Company has not allotted any equity shares for consideration other than cash, bonus shares, nor have any shares been brought back during the period of five years immediately preceding the Balance Sheet date

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.



YST LIFE SCIENCES PRIVATE LIMITED

NOTE FORMING PART OF THE BALANCE SHEET

	As at 31 March 2024	As at 31 March 2023
	Amount	Amount
Note 2 : Reserves & Surplus		
Surplus		
Opening balance	-26,77,401	-36,60,448
(+) Net Profit/(Net Loss) For the current year	1,64,10,968	9,83,047
Closing Balance	1,37,33,566	-26,77,401
Total Reserves & Surplus	1,37,33,566	-26,77,401



YST LIFE SCIENCES PRIVATE LIMITED

NOTE FORMING PART OF THE BALANCE SHEET

<u>PARTICULARS</u>	As at 31 March 2024	As at 31 March 2023
	Amount	Amount
Note 3 : Short Term Borrowings		
<u>Secured</u>		
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)	10,20,99,482	1,49,51,670
<u>Unsecured</u>		
From Banks	-	10,16,272
From NBFC	94,36,817	1,41,10,441
From Directors & Share Holders	1,94,63,541	1,44,22,728
Total	13,09,99,840	4,45,01,111



YST LIFE SCIENCES PRIVATE LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
Note 4 : 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	2,97,47,600				2,97,47,600
Disputed dues-MSME					-
Disputed dues- Others					-
TOTAL	2,97,47,600	-	-	-	2,97,47,600

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	45,25,236				45,25,236
Disputed dues-MSME					-
Disputed dues- Others					-
TOTAL	45,25,236	-	-	-	45,25,236



YST LIFE SCIENCES PRIVATE LIMITED

NOTE FORMING PART OF THE BALANCE SHEET

<u>PARTICULARS</u>	As at 31 March 2024	As at 31 March 2023
	Amount	Amount
Note 5 : Other Current Liabilities		
Duties & Taxes Payable	7,36,944	
Total	7,36,944	-
<u>PARTICULARS</u>	As at 31 March 2024	As at 31 March 2023
	Amount	Amount
Note 6 : Short Term Provisions		
(a) Others		
Provision for Income Tax	55,71,907	2,37,839
Total	55,71,907	2,37,839



YST LIFE SCIENCES PRIVATE LIMITED

NOTE - " 7 "

PROPERTY, PLANT AND EQUIPMENTS

TANGIBLE ASSETS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	AS AT 31ST MARCH, 2023	ADDITION	DELETION / WRITTEN OFF	AS AT 31ST MARCH, 2024	UP TO 31ST MARCH, 2023	FOR THE YEAR 2023-24	DELETION	UP TO 31ST MARCH, 2024	AS AT 31ST MARCH, 2024	AS AT 31ST MARCH, 2023
Laptop	30,500	70,006		1,00,506	27,926	22,308		50,234	50,272	2,574
Land	-	3,10,00,000	-	3,10,00,000	-	-	-	-	3,10,00,000	-
Building		50,00,000		50,00,000	-	2,53,767	-	2,53,767	47,46,233	-
Machinery		3,29,200		3,29,200	-	234	-	234	3,28,966	-
Furniture and Fittings	3,526			3,526	449	797		1,246	2,280	3,077
Printer	7,414			7,414	2,730	2,958		5,689	1,726	4,684
TOTAL RS	41,441	3,63,99,206	-	3,64,40,647	31,105	2,80,064	-	3,11,169	3,61,29,477	10,335
PREVIOUS YEAR	30,500	10,940	-	41,441	23,513	7,593	-	31,105	10,335	6,988



YST LIFE SCIENCES PRIVATE LIMITED

NOTE FORMING PART OF THE BALANCE SHEET

<u>PARTICULARS</u>	As at 31 March 2024	As at 31 March 2023
	Amount	Amount
Note 8 : DEFERRED TAX LIABILITIES/ (ASSETS)		
Deffered Tax Liabilities arising on account of: Depreciation and Amortisation Expenses	-78,808	643
Deffered Tax asset arising on account of: Expenses		
DEFERRED TAX LIABILITIES(NET)	(78,808)	643
<u>PARTICULARS</u>	As at 31 March 2024	As at 31 March 2023
	Amount	Amount
Note 9: LONG TERM LOANS AND ADVANCES		
Security Deposits	6,95,000	
TOTAL	6,95,000	-
<u>PARTICULARS</u>	As at 31 March 2024	As at 31 March 2023
	Amount	Amount
Note 10 : NON CURRENT INVESTMENTS		
Equity Shares of Janata Shahakari Bank Ltd	10,16,525	
TOTAL	10,16,525	-



YST LIFE SCIENCES PRIVATE LIMITED

NOTE FORMING PART OF THE BALANCE SHEET

	As at 31 March 2024	As at 31 March 2023
	Amount	Amount
Note 11: Details of the Inventories		
a. Finished goods / Trading Goods	6,14,70,800	1,02,01,600
Total	6,14,70,800	1,02,01,600



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

Note 12 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	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

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	2,90,97,045					2,90,97,045
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables- Considered Goods	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
TOTAL	2,90,97,045	-	-	-	-	2,90,97,045



YST LIFE SCIENCES PRIVATE LIMITED

NOTE FORMING PART OF THE BALANCE SHEET

	As at 31 March 2024	As at 31 March 2023
	Amount	Amount
Note 13: Details of the Cash & Cash Equivalents		
a. Balances with banks*	5,58,151	14,131
b. Cash on hand*	29,442	6,547
c. Fixed Deposits	51,71,459	33,06,309
d. Recurring Deposit	70,725	12,00,000
	58,29,777	45,26,986
Note 14: Details of the Short Term Loans & Advances		
Loans & Advances for value to be received	0	42,83,604
Advances to Suppliers	14,97,33,247	89,94,407
GST Receivable	17,06,680	-4,27,836
	15,14,39,927	1,28,50,175



YST LIFE SCIENCES PRIVATE LIMITED

NOTE FORMING PART OF THE BALANCE SHEET

Particulars	As at 31 March 2024	As at 31 March 2023
	Amount	Amount
Note 15 : Revenue from Operations		
Sale of Goods	24,31,28,579	12,51,72,868
Total	24,31,28,579	12,51,72,868
Note 16 : Other Income		
GST Credit	3,28,039	
Interest Received	2,23,098	2,06,704
Total	5,51,137	2,06,704
Note 17 : Purchase of Stock-in-Trade		
Purchases	24,65,80,225	12,02,98,012
Total	24,65,80,225	12,02,98,012
Note 18 : Increase / Decrease in Finished Goods		
Opening Stock of Finished Goods / Stock in Trade	1,02,01,600	81,53,200
Less : Closing Stock of Finished Goods / Stock in Trade	6,14,70,800	1,02,01,600
Total	(5,12,69,200)	-20,48,400
Note 19 : Employee Benefit Expenses		
Salary	83,50,535	7,77,035
Staff Welfare expenses	1,07,130	0
Total	84,57,665	7,77,035



Particulars	As at 31 March 2024	As at 31 March 2023
	Amount	Amount
Note 20 : Finance Charges		
Bank Charges	20,79,626	5,51,542
Finance Insurance		2,63,877
Interest on Unsecured Loan	34,02,906	23,69,879
Bank Interest	73,03,667	14,51,406
Total	1,27,86,199	46,36,705
Particulars	As at 31 March 2024	As at 31 March 2023
	AMOUNT	AMOUNT
Note 21 : Other Expenses		
Rent Expenses	84,018	-
Transportation Exp	3,90,200	1,26,000
Technology Expenses	6,60,000	-
Conveyance	36,280	
Insurance	1,79,725	20,196
Factory Expenses	21,65,865	-
Professional Fees	7,56,050	1,44,316
Sundry Exp	3,31,718	51,227
ROC Charges	17,040	3,700
<u>Auditor's Remuneration</u>		
Statutory audit Fees	15,000	10,000
Tax Audit Fees	15,000	10,000
Total	46,50,896	3,65,439



YST LIFESCIENCES PRIVATE LIMITED

NOTE 22: 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 in 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.

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.



YST LIFE SCIENCES PRIVATE LIMITED

NOTE "22 "

B NOTES FORMING PART OF ACCOUNTS

Amounts due to Small Scale Industrial undertakings and Micro, Small and Medium Enterprises Based on the information and records available with the Company, no amounts are payable to small scale industrial undertakings as at March 31, 2024, which are outstanding for more than 30 days.

Disclosure under Micro, Small and Medium Enterprises Development (MSMED) Act 2006*

Sr NO	Particulars	Amount
1	Delayed payments due as at the end of each accounting year on account of principal	NIL
2	Total interest paid on all delayed payments during the year under the provision of the act	NIL
3	Interest due on principal accounts paid beyond the due date during the year but without the interest amounts under this act	NIL
4	Interest accrued but not due	NIL
5	Total interest due but not paid	NIL

* The company is in the process of compiling information on Micro, Small & Medium Enterprises under the Micro, Small & Medium Enterprises Act, 2006, and does not expect any material disclosures there under.

Note 22 :Earnings Per Share

Particulars	3/31/2024	3/31/2023
Net Profit/ (Loss) as per Profit & Loss Account	Rs. 1,64,10,968	Rs. 9,83,047
Weighted average number of equity shares outstanding during the year	95,00,000	10,10,000
Earnings Per Share	1.73	0.97

Note 23 :Auditor's remuneration

The Auditor's remuneration paid and provided during the year is as under:

Particulars	3/31/2024	3/31/2023
Statutory Audit Fees	Rs. 15,000	Rs. 10,000
Tax Audit Fees	Rs. 15,000	Rs. 10,000
Total	Rs. 30,000	Rs. 20,000



YST LIFESCIENCES PRIVATE LIMITED

8) With Regard to the Additional Regulatory Information as mandated under the Companies Act the following disclosures are made :

- a The company has borrowed working capital facility from the banks which is secured against the stock, Debtors and Factory building of the company
- b The Company does not have any Benami property, and no proceeding has been initiated or is pending against the Company for holding any Benami property.
- c 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) title deeds are held in the name of the company and Company is the sole owner of these immovable properties
- d The Company has not revalued its Property, Plant and Equipments during the year
- e The Company has not granted any loans or advances to promoters, directors, KMPs or Related Parties either severally or jointly
- f There is a substantial Capital Work-in-Progress of the company. The company has embarked upon major expansion in respect of which advances are given to a number of suppliers. The entire capitalisation is expected to be complete in the financial year 2024-25
- g The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- h The Company does not have any transactions with companies struck off.
- i The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period
- j The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- k The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)
- l The Company has not issued any such type of security for a specific purpose
- m The Company has not proposed or declare dividend during the year

For R TRIVEDI & ASSOCIATES

Chartered Accountants

Firm Reg No : 111064w

Vishal Trivedi

Partner

MEMBERSHIP NO. 119875

Mumbai - 27th July 2024



FOR YST LIFE SCIENCES PVT LTD

Yash

Yash Tikekar

Director

Din : 02206485

Vasant Tikekar

Director

Din : 08237938

YST LIFE SCIENCES PRIVATE LIMITED
ADDITIONAL REGULATORY INFORMATION
Note 24 : Ratio Analysis

Sr. No.	Ratios	2023-24	2022-23	% Change	Ratio Formulae	Remarks
1	Current Ratio Current Asset Current Liabilities	1.42 23,80,27,662 16,70,56,290	1.15 5,66,75,806 4,92,64,186	23.85%	Current Assets / Current Liabilities	NIL
2	Debt-Equity Ratio Debt Equity	- 10,87,33,566	- 74,22,599	0.00%	Long Term Debt / Equity Shareholders Fund	Nil Debt in the current year
3	Debt Service Coverage Ratio Earnings Available for Debt Service Debt Service	- 3,49,80,066 -	- 59,79,894 -	-	Earnings Available for debt service / Debt Service	Nil Long term Debt in the current year
4	Return on Equity Net Profit after tax Average Shareholders equity	15.09% 1,64,10,968 10,87,33,566	13.24% 9,83,047 74,22,599	14%	Profit after Tax / Equity Shareholders Fund	Better Profits on account of higher sales and cost controls
5	Inventory Turnover Ratio Cost of Goods Sold Inventory	3.18 19,53,11,025 6,14,70,800	11.59 11,82,49,612 1,02,01,600	-73%	Cost of Goods Sold / Inventory	Higher inventory in relation to the cost of goods sold.
6	Trade Receivable Turnover Ratio Net Credit Sales Average Trade Receivables	12.61 24,31,28,579 1,92,87,158	4.30 12,51,72,868 2,90,97,045	193%	Credit Sales / Trade Receivables	Better Management of Debtors by ensuring quality credit and better terms
7	Trade Payable Turnover Ratio Net Credit Purchases Average Trade Payables	8.29 24,65,80,225 2,97,47,600	26.58 12,02,98,012 45,25,236	-69%	Credit Purchase / Trade Payables	Better Management of the Creditors in comparison to the Purchases made
8	Net Capital Turnover Ratio Net Sales Working Capital Current Assets Current Liabilities	3.43 24,31,28,579 23,80,27,662 16,70,56,290 7,09,71,372	16.89 12,51,72,868 5,66,75,806 4,92,64,186 74,11,620	-79.72%	Revenue from operations / Working Capital	Higher Inventory and debtors level as compared to the sles achived resulted in the ratio deterioration



9	Net Profit Ratios	6.75%	0.79%	759.48%	Net Profit / Turnover	Better Profits on account of higher sales and cost
	Net Profit after tax Net Sales	1,64,10,968 24,31,28,579	9,83,047 12,51,72,868			
10	Return on Capital Employed	32.17%	80.56%	-60%	Earning before Interest and Tax / Capital Employed	Higher Capital base resulted in the decline in ratio
	Earning Before Interest and Tax Capital Employed	3,49,80,066	59,79,894			
	Share Capital	9,50,00,000	1,01,00,000			
	Reserves and Surplus	1,37,33,566	-26,77,401			
		10,87,33,566	74,22,599			
11	Return on Investments	5.95%	1.73%	243%	Profit after Tax / Total Assets	Higher Asset base resulted in the decline in ratio
	Profit After Tax Total Assets	1,64,10,968 27,57,89,855	9,83,047 5,66,86,785			

For R. TRIVEDI & ASSOCIATES
Chartered Accountants
Firm Registration No : 111064W

Vishal Trivedi
Partner
Membership No.119875
Mumbai, 27th July 2024



FOR YST LIFE SCIENCES PVT LTD

Yash

Yash Tikekar
Director
Din : 02206485

Vasant

Vasant Tikekar
Director
Din : 08237938

YST LIFE SCIENCES PRIVATE LIMITED

25) Related Party Disclosure

(a) List of Related Party

(i) Key Management Personnel	Relation
Mr. Yash Tikekar	Director
Mr. Vasant Tikekar	Director
(ii) Entities over which significant influence is exercised by the KMPs	
1. Indian Emulsifiers Private Limited	Common Director
2. VRT Enterprises Private Limited	Common Director
3. Chemical Brothers Enterprises Private Limited	Common Partners
4. YST Surfactants Private Limited	Common Partners

(b) Related Party Transactions:

	(In Rupees)	
	2023-24	2022-23
Yash Tikekar		
Transactions during the year		
Loan Taken	8,43,44,264	23,70,003
Loan Repaid	8,66,70,000	
Balance Outstanding as at the End of Year		
Amount Payable	48,82,502	
VRT Enterprises Private Limited		
Transactions during the year		
Loan Taken	4,71,45,296	1,03,19,464
Technology Fees	6,60,000	-
Loan Repaid/ Granted	5,37,80,000	31,04,722
Balance Outstanding as at the End of Year		
Amount Payable	5,80,039	
Amount Receivable		72,14,742
Indian Emulsifiers Private Limited		
Transactions during the year		
Sales	1,59,63,792	2,49,31,646
Purchases	4,57,89,494	2,20,00,456
Balance Outstanding as at the End of Year		
Sundry Debtors	-	
Sundry Creditors	2,78,06,151	24,20,639



Chemical Brothers Enterprises Private Limited		
Transactions during the year		
Purchases	-	5,12,800
Sales	5,94,000	24,10,000
Loan Repaid	-	
Balance Outstanding as at the End of Year		
Amount Payable	-	
Sundry Debtors	-	
YST SURFACTANTS Private Limited		
Transactions during the year		
Purchases	-	
Sales	17,62,42,600	
Loan Repaid	-	
Balance Outstanding as at the End of Year		
Amount Payable	-	
Sundry Debtors	2,44,79,801	



YST LIFESCIENCES PRIVATE LIMITED
GROUPINGS OF THE BALANCE SHEET AS AT 31ST MARCH, 2024

PARTICULARS	RUPEES	RUPEES
1 SUNDRY DEBTORS		
IMPERIAL CHEMICALS		-3,02,211
SALICYLATES & CHEMICALS PVT LTD		-49,00,461
YST SURFACTANTS PRIVATE LIMITED		2,44,79,801
KNOWELL PHARMA SOLUTIONS LLP		10,030
	TOTAL	1,92,87,158
2 BANK ACCOUNTS		
Janakalyan Sahakari Bank - CA/985 Accounts		3,135
JANATA SAHAKARI BANK 2301/00005722		5,55,016
	TOTAL	5,58,151
3 FIXED DEPOSITS		
FD WITH JKSB KTY/6376/1		51,21,417
FD WITH JKSB KTY/6399/1		50,042
	TOTAL	51,71,459
4 DUTIES AND TAXES REFUNDABLE		
GST Credit Receivable		17,06,680
	TOTAL	17,06,680
5 PROVISION FOR INCOME TAX		
Provision for Income Tax FY 2023-24	57,27,296	
Less : TDS on FD	23,173	
Less : TDS on sale of Good	1,32,217	
Less : TCS Receivable		55,71,907
	TOTAL	55,71,907
6 DUTIES AND TAXES PAYABLE		
TDS - FREIGHT & COURIER(194C)		260
TDS ON CONTRACT@2%		4,320
TDS ON PROFESSIONAL FEES(194J)		1,09,795
TDS ON PURCHASE OF GOODS(194Q)		82,624
Tds on Purchase of Property		3,60,000
TDS on Rent(194I)		8,402
TCS on Sales		1,71,543
	TOTAL	7,36,944



7	UNSECURED LOAN FROM PROMOTER		
	SAMIR SARAVAIYA		1,40,01,000
	VRT ENTERPRISES PVT LTD (Unsecured)		5,80,039
	Yash Tikekar		48,82,502
		TOTAL	1,94,63,541
8	DEPOSIT		
	AKSHAY ENTERPRISES (Warehouse Deposit)		1,67,946
	DIPPAL P CHHEDA (Warehouse Deposit)		2,52,054
	LOTE PARSHURAM ENVIRONMENT PROTECTION CO-OP LTD		1,25,000
	MAHARASHTRA POLLUTION CONTROL BOARD		1,50,000
		TOTAL	6,95,000
9	SUNDRY CREDITORS		
	LIBERTY VALVES PRIVATE LIMITED		3,88,456
	INDIAN EMULSIFIERS LTD. (PURCHASE)		2,78,06,151
	SWASH NONIONICS PVT. LTD.		96,297
	DIGICOM ENTERPRISES		1,700
	MANGAL WATER SUPPLIERS		45,900
	R.TRIVEDI & ASSOCITES		21,600
	Sagar B. Wani		12,180
	SAI SECURITY		52,920
	Spectrum Labels		22,656
	VRT ENTERPRISES PVT LTD		5,94,000
	DIPPAL P CHHEDA		90,740
	Shree Gajanan Transport		2,27,500
	YASH FREIGHT MOVERS		1,20,000
	ELECTRICITY CHARGES PAYABLE		9,000
	SALARY PAYABLE		2,28,500
	AUDIT FEES PAYABLE		30,000
		TOTAL	2,97,47,600
10	ADVANCES TO SUPPLIERS		
	ABHISHEK INDUSTRIES		1,55,00,000
	BEDEKAR CONSULTANCY SERVICES		2,62,500
	CHANDRA ENGG. & MECH. PVT. LTD.		3,09,000
	Gauri Mandat Soman		1,50,000
	HEXAMIDE AGROTECH INCORPORATION		41,80,400
	HEXAMIDE AGROTECH ONC		50,00,000
	K2 DRAFTERS		20,000
	NEW MULTIFAB ENGINEERS PVT. LTD.		6,60,000
	NYNEX IMPORTS		54,34,735
	PRATHAMESH ELECTRICALS AND COMPANY		4,38,705

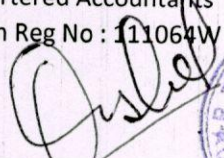

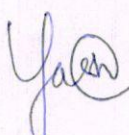
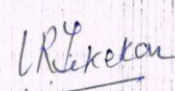


	PRESTO CHEMTECH	85,000
	Reliable Thermal Engineers	20,70,900
	SAMARTH ENGINEERING - NEW	6,69,02,500
	Tech-Mech Engineers	19,36,000
	TELLUS GREEN SOLUTIONS	5,00,000
	Bharat Speciality	1,73,68,140
	INDO AMINES LTD	2,360
	NBL Chemicals (Purchase)	2,57,06,826
	E MAT SOLUTION	3,000
	GCL INTERNATIONAL ASSESSMENT P LTD	22,545
	Geelon Industries Private Limited	31,80,636
	TOTAL	14,97,33,247
11	UNSECURED LOAN FROM NBFC	
	AMBIT FINVEST PRIVATE LIMITED	11,61,164
	ASHV FINANCE LTD	1,30,043
	BAJAJ FINANCE LIMITED	13,06,580
	CHOLAMANDALAM INVESTMENT AND FINANCE	9,72,022
	DEUTSCHE BANK - Loan	9,76,535
	FINTREE FINANCE PVT LTD	3,11,090
	FTCASH FINANCE PVT LTD	4,48,797
	Hero Fincorp Ltd.	8,60,285
	Mahindra & Mahindra Finance	8,76,258
	POONAWALA FINCORP LTD	6,08,058
	SHRIRAM FINANCE LTD	15,53,358
	URGO INDITRADE FINANCE	2,32,628
	TOTAL	94,36,817
12	SHORT TERM BORROWING FROM BANK	
	JANAKALYAN SAHAKARI BANK A/C 0036	2,72,23,882
	Janakalyan Sahakari Bank -CCHYP/48 Account	2,46,03,475
	JANATA SAHAKARI BANK 1542/589	5,02,72,125
	TOTAL	10,20,99,482
13	INVESTMENTS IN JANATA SHAHAKARI BANK LTD	
	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 PVT LTD	5,105
	SHARE MEMBERSHIP	10,00,000
	TOTAL	10,16,525



YST LIFESCIENCES PRIVATE LIMITED		
GROUPINGS OF THE PROFIT AND LOSS ACCOUNT AS AT 31ST MARCH, 2024		
PARTICULARS	RUPEES	RUPEES
1 SUNDRY EXPENSES		
Analysis of Chemicals		1,58,000
CHARGES FOR ADDITIONAL CERTIFICATES		23,000
ELECTRICITY EXPENSES		26,368
LAPTOP BAG		1
LEI-ACTUAL FEES		9,750
NOTARY CHARGES		600
OUT OF POCKET EXPENSES		12,023
STAMP PAPER CHARGES		1,620
WEB HOSTING		1,940
SUNDRY EXPENSES		40,135
Interest on GST Payment		52,740
Late Fee (GST)		1,150
Round Off		2
WRITEOFF		4,390
	TOTAL	3,31,718
2 INSURANCE CHARGES		
Insurance Charges		1,36,898
Stock Insurance		42,827
	TOTAL	1,79,725
3 BANK CHARGES		
Bank Charges		-48,007
BANK LEGAL CHARGES		10,850
CANARA BANK CHARGES		-1,05,317
Credit Facilities		4,55,530
INSPECTION CHARGES		3,000
JANATA BANK CHARGES		5,86,671
JSB BANK CHARGES		35,368
Challan Charges		300
ICICI BANK CHARGE		14,131
Registration Fees		250
Scanning Charges		400
Service Charges		6,000
STAMP DUTY		4,650
Bank Valuation charges		1,60,000
Loan Processing fees		9,55,800
	TOTAL	20,79,626



4	FACTORY EXPENSES		
	4.5 KG CO2 Type Fire Extinguisher		8,400
	45 LTR MECH Foam Fire Extn		19,000
	9 KG DCP Type Fire Ext		4,800
	FACTORY MAINTANANCE WORK		11,03,220
	FINOFUEL-90		4,70,000
	FACTORY VISIT		9,000
	Security Services		4,99,500
	Repair & Maintainence - others		51,945
		TOTAL	21,65,865
5	BANK INTEREST		
	CASA INTEREST CANARA BANK		11,21,697
	INTEREST JANTA BANK		16,21,108
	INTEREST JSB BANK		45,60,862
		TOTAL	73,03,667
6	TRANSPORTATION CHARGES		
	Delivery Charges		1,500
	FREIGHT		1,20,000
	LOADING AND UNLOADING CHARGES		4,000
	TRANSPORT (RCM)		2,64,700
		TOTAL	3,90,200
<p>FOR R TRIVEDI & ASSOCIATES Chartered Accountants Firm Reg No : 111064W</p>   <p>Vishal Trivedi Partner Membership No. 119875 Mumbai, July 27, 2024</p>		<p>FOR YST LIFE SCIENCES PVT LTD</p>  <p>Yash Tikekar Director Din : 02206485</p>  <p>Vasant Tikekar Director Din : 08237938</p>	