

BOARDS' REPORT

To,
The Members,
SVS VENTURES LIMITED

Your Directors are pleased to present the 6th Annual Board Report of the Company together with audited statement of accounts for the period ended on 31st March, 2022.

FINANCIAL RESULTS:

| Particulars | (Amount in Rs.) | |
|--|------------------------|---------------------|
| | F.Y. 2021-22 | F.Y. 2020-21 |
| Revenue from operations | 16,52,000 | - |
| Other Income | - | - |
| Total Income | 16,52,000 | - |
| Total Expenses | | |
| Profit / (Loss) before Tax | 15,98,571 | -17 |
| Tax Expense: Current Tax | 4,15,800 | - |
| Deferred Tax | - | - |
| Total Tax expense | 4,15,800 | - |
| Profit / (Loss) after Tax | 11,82,771 | - |
| Profit attributable to Minority Interest | - | - |
| Profit / (Loss) for the Period | 11,82,771 | -17 |
| Earnings Per Share (EPS) | 118 | 0 |
| Basic | - | - |
| Diluted | - | - |

OPERATIONS:

Total revenue from operations for Financial Year 2021-22 is Rs. 16,52,000/- compared to the Nil revenue of previous Financial Year. Net Profit after Tax for the Financial Year 2021-22 is Rs. 11,82,771/- as against Net loss after tax of Rs. (17)/- of previous Financial Year. The Directors are continuously looking for the new avenues for future growth of the Company and expect more growth in the future period.

CHANGE IN NATURE OF BUSINESS, IF ANY:

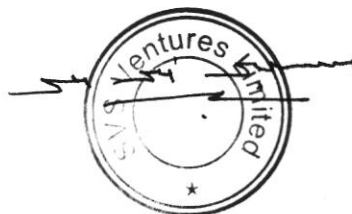
There was no change in the nature of business during the year under review.

DIVIDEND:

To conserve the resources for future prospect and growth of the Company, your Directors do not recommend any dividend for the Financial Year 2021-22.

ANNUAL RETURN:

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, the Annual Return on March 31, 2022 will be available on the Company's website at svsventures.co.in.



CHANGE IN SHARE CAPITAL

1. INCREASE IN AUTHORISED SHARE CAPITAL:

Increase Authorised Share Capital from Rs. 1,00,000/- (Rupees One Lakh Only) to Rs. 21,00,00,000/- (Rupees Twenty One Crores Only) in the Extra-Ordinary General Meeting of the members held on 12th April, 2022

CHANGE OF NAME OF THE COMPANY CONSEQUENT TO CONVERSION INTO PUBLIC COMPANY VIZ. SVS VENTURES LIMITED:

Conversion of the Company from Private Limited to Public Limited' and consequently the name of the Company be changed from "SVS VENTURES PRIVATE LIMITED to "SVS VENTURES LIMITED".

TRANSFER TO RESERVES:

The profit of the Company for the Financial Year ending on 31st March, 2022 is transferred to profit and loss account of the Company under Reserves and Surplus.

INFORMATION ABOUT HOLDING /SUBSIDIARY / JOINT VENTURE / ASSOCIATE COMPANY:

The Company does not have any Holding / Subsidiary/Associate Company and Joint Venture.

SHARE CAPITAL:

The Share Capital of the Company as on the report date is as follows:

1. Authorised Share Capital:

Rs. 21,00,00,000/- divided into 2,10,00,000 equity shares of Rs. 10/- each.

2. Paid-up Share Capital:

Rs. 15,72,76,190/- divided into 1,57,27,619 equity shares of Rs. 10/- each.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THE FINANCIAL STATEMENTS RELATES AND THE DATE OF THE REPORT:

There are no material changes and commitments, affecting the financial position of the Company.



MEETINGS OF THE BOARD OF DIRECTORS:

The Directors of the Company met at regular intervals at least once in a quarter with the gap between two meetings not exceeding 120 days to take a view of the Company's policies and strategies apart from the Board Matters.

DIRECTORS' RESPONSIBILITY STATEMENT:

In accordance with the provisions of Section 134(3)(c) and 134(5) of the Companies Act, 2013, to the best of their knowledge and belief the Board of Directors hereby submit that:

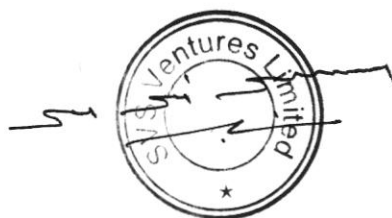
- a) In the preparation of the annual accounts for the Financial Year ended on 31st March, 2022, the applicable accounting standards have been followed and there are no material departures from the same;
- b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2022 and Profit and Loss of the Company for the year ended on that date;
- c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) The Directors have prepared the annual accounts on a going concern basis.
- e) The clause relating to internal financial control is not applicable to the Company.
- f) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

STATUTORY AUDITORS & AUDITORS' REPORT:

Pursuant to the provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013, if any, read with Companies (Audit & Auditors) Rules, 2014, including any statutory enactment or modification thereof, the Company has appointed M/S. J M Patel & Bros., Chartered Accountants, Ahmedabad (Firm Registration No.: 107707W) as the Statutory Auditors of the Company to fill up the casual vacancy caused by the resignation of M/S. Shreyansh Shah & Co., (M. No. 153471W).

COMMENTS ON AUDITORS'REPORT:

There were no qualifications, reservations, adverse remarks or disclaimer made by the Auditors in their report on the financial statement of the Company for the financial year ended on 31st March, 2022. Furthermore, there were no frauds reported by the Auditors



of the Company pursuant to the Companies Act, 2013 and the rules made thereunder. Maintenance of cost records as specified under Companies Act, 2013 is not applicable to the Company.

DIRECTORS AND KEY MANAGERIAL PERSONNEL:

The Directors and Key Managerial Personnel of the Company are summarized below as on date:

| Sr. No. | Name | Designation | DIN |
|---------|------------------------------------|------------------------|------------|
| 1. | Mr. Bhumishth Patel ¹ | Executive Director | 02516641 |
| 2. | Ms. Payal Patel ¹ | Executive Director | 05300011 |
| 3. | Mr. Shashikant Sharma ² | Managing Director | 06628349 |
| 4. | Mr. Shashikant Sharma ³ | CEO | BETPS9384B |
| 5. | Mr. Sumitkumar Patel ⁴ | Independent Director | 08206567 |
| 6. | Mr. Sunny Sharma ² | Non-Executive Director | 09480894 |
| 7. | Ms. Chinu Kalal ⁴ | Independent Director | 09568622 |
| 8. | Ms. Sanchita Ojha ⁵ | Company Secretary | AEMPO2106F |
| 9. | Mr. Sunilkumar Patel ⁵ | CFO | CRXPP4293E |

¹Mr. Bhumishth Patel and Ms. Payal Patel resigned from the post of Director W.e.f. 10th February, 2022

² Mr. Shashikant Sharma and Mr. Sunny Sharma were appointed as Director W.e.f. 10th February, 2022. Further Mr. Shashikant Sharma is appointed as Managing Director of the Company w.e.f. 10th May, 2022.

³ Mr. Shashikant Sharma was appointed as CEO of the Company w.e.f. 28th April, 2022.

⁴ Mr. Sumitkumar Patel and Ms. Chinu Kalal were appointed as Independent Directors of the company w.e.f. 6th May, 2022.

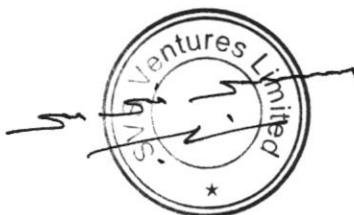
⁵Appointment of Mr. Sunilkumar Patel as CFO and Ms. Sanchita Ojha as Company Secretary W.e.f. 17th May, 2022.

Apart from the above changes, there were no other changes in the composition of the Board of Directors of the Company during the Financial Year 2021-22 and till the date of Board's Report.

As per Companies Act, 2013 the Independent Directors are not liable to retire by rotation.

DECLARATION BY INDEPENDENT DIRECTORS:

Mr. Sumitkumar Patel and Ms. Chinu Kalal Independent Directors of the Company has confirmed to the Board that he meets the criteria of Independence as specified under Section 149 (6) of the Companies Act, 2013 and he qualifies to be an Independent Director. He has also confirmed that he meets the requirement of Independent Director as mentioned under Regulation 16 (1) (b) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The confirmations were noted by the Board.



DISCLOSURES

A. Composition of Audit Committee:

The Board of Directors of our Company in its Meeting held on 17th May, 2022 has in pursuance to provisions of Section 177 of the Companies Act, 2013, constituted Audit Committee:

The constitution of the Audit Committee is as follows:

| Name of Members | Status | Designation |
|------------------------------|---------------|------------------------|
| Sunny Surendrakumar Sharma | Chairman | Non-Executive Director |
| Chinu Kalal | Member | Independent Director |
| Sumitkumar Jayantibhai Patel | Member | Independent Director |

Composition of Nomination and Remuneration Committee:

The Board of Directors of our Company in its Meeting held on 17th May, 2022, has in pursuance to provisions of Section 178 of the Companies Act, 2013 constituted Nomination and Remuneration Committee.

The constitution of the Nomination and Remuneration Committee is as follows:

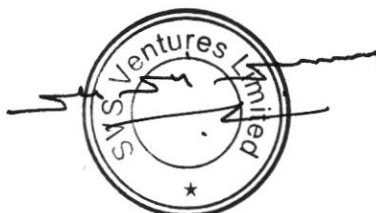
| Name of Members | Status | Designation |
|------------------------------|---------------|------------------------|
| Sunny Surendrakumar Sharma | Chairman | Non-Executive Director |
| Chinu Kalal | Members | Independent Director |
| Sumitkumar Jayantibhai Patel | Members | Independent Director |

B. Composition of Stakeholders' Relationship Committee:

The Board of Directors of our Company in its Meeting held on 17th May, 2022 in pursuance to provisions of Section 178 of the Companies Act, 2013 constituted Stakeholders Relationship Committee.

The constitution of the Stakeholders Relationship Committee is as follows:

| Name of Members | Status | Designation |
|------------------------------|---------------|------------------------|
| Sunny Surendrakumar Sharma | Chairman | Non-Executive Director |
| Chinu Kalal | Members | Independent Director |
| Sumitkumar Jayantibhai Patel | Members | Independent Director |



DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

The Company has neither received nor is aware of any such order from regulators, courts or tribunals during the year which may affect the going concern status and Company's operation in future.

ACCEPTANCE OF DEPOSITS:

The Company has not accepted any deposit under Chapter V or other relevant provisions of the Companies Act, 2013 and the rules made there under.

CORPORATE SOCIAL RESPONSIBILITY POLICY:

The provisions of section 135 of the Companies Act, 2013 are not applicable to the Company.

VIGIL MECHANISM:

The provisions of Section 177 of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014, relating to vigil mechanism is not applicable to the Company.

SECRETARIAL STANDARDS:

During the year under review, the Company has complied with the applicable Secretarial Standards issued by The Institute of Company Secretaries of India (ICSI). The Company has devised proper systems to ensure compliance with its provisions and is in compliance with the same.

PARTICULARS OF LOANS GIVEN, INVESTMENT MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED:

There are no Loans, Guarantees Investments or Securities to be reported under Section 186 of Companies Act, 2013.

RISK MANAGEMENT POLICY:

In opinion of the Board for the elements of risk which may threaten the existence of the Company are discussed at the meetings of the Board of Directors of the Company and the appropriate Risk Management policy is developed and implemented accordingly.

INTERNAL FINANCIAL CONTROL SYSTEMS:

The Company being an unlisted Company, it is not required to have internal financial control system.



MATERIAL CHANGES AND COMMITMENTS:

No material changes and commitments affecting the financial position of the Company have occurred between the end of the Financial Year to which the financial statements relate and the date of this report.

CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

Particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act, 2013 read with rule 8 (2) of the Companies (Accounts) Rules, 2014, is not applicable to the Company.

PARTICULARS OF EMPLOYEES:

The provisions of Rule 5(2) & (3) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 are not applicable to the Company as none of the Employees of the Company has received remuneration above the limits specified in the Rule 5(2) & (3) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 during the financial year 2021-22.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO:

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of The Companies (Accounts) Rules, 2014 is not given as the Company has not taken any major step to conserve the energy etc. Further, there was no foreign exchange earnings and outgo during the Financial Year 2021-22.

INDUSTRIAL RELATIONS:

The Directors are pleased to report that the relations between the employees and the management continued to remain cordial during the year under review.

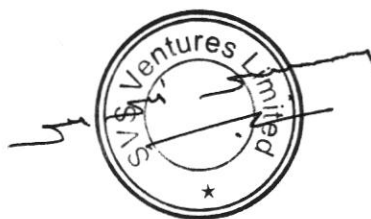
MAINTENANCE OF COST RECORDS:

There is no application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year.

The details of difference between amount of the valuation done at the time of one time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof is not applicable to the Company.

INSOLVENCY AND BANKRUPTCY CODE:

There is no application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year.



VALUATION AMOUNT ON ONE TIME SETTLEMENT AND VALUATION WHILE AVAILING LOAN FROM BANKS AND FINANCIAL INSTITUTIONS:

The details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof is not applicable to the Company.

GENERAL DISCLOSURES:

Your Directors state that the Company has made disclosures in this report for the items prescribed in Section 134(3) of the Act and Rule 8 of the Companies [Accounts] Rules, 2014 to the extent the transactions took place on those items during the year.

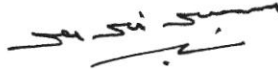
ACKNOWLEDGMENT:

Your Directors would like to express sincere appreciation for the assistance and valuable co-operation extended by the financial institutions, banks, government authorities, customers, vendors and members during the Financial Year. Your director also wishes to place their deep sense of appreciation for the committed services by the companies' executives' staff and workers all levels from time to time.

Registered Office:

Block A, Office No. 1009, Mondeal Hights, Nr. Panchratna Partyplot , S.G. Highway Ahmedabad - 380 051

**By the Order of the Board
For, SVS Ventures Limited**



Sd/-

**Shashikant Sharma
Managing Director
DIN: 06628349**

Sd/-

**Sunny Sharma
Director
DIN: 09480894**

**Place: Ahmedabad
Date: 15th July, 2022**

VALUATION AMOUNT ON ONE TIME SETTLEMENT AND VALUATION WHILE AVAILING LOAN FROM BANKS AND FINANCIAL INSTITUTIONS:

The details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof is not applicable to the Company.

GENERAL DISCLOSURES:

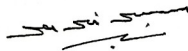
Your Directors state that the Company has made disclosures in this report for the items prescribed in Section 134(3) of the Act and Rule 8 of the Companies [Accounts] Rules, 2014 to the extent the transactions took place on those items during the year.

ACKNOWLEDGMENT:

Your Directors would like to express sincere appreciation for the assistance and valuable co-operation extended by the financial institutions, banks, government authorities, customers, vendors and members during the Financial Year. Your director also wishes to place their deep sense of appreciation for the committed services by the companies' executives' staff and workers all levels from time to time.

Registered Office:
Block A, Office No. 1009, Mondeal
Hights, Nr. Panchratna Partyplot ,
S.G. Highway Ahmedabad - 380
051

**By the Order of the Board
For, SVS Ventures Limited**



**Sd/-
Shashikant Sharma
Managing Director
DIN: 06628349**



**Sd/-
Sunny Sharma
Director
DIN: 09480894**

**Place: Ahmedabad
Date: 15th July, 2022**



J. M. PATEL & BROS.

Chartered Accountants

E-mail : jmpatelca@yahoo.co.in

204, Harsh Avenue,
Navjivan Press Road,
Nr. Old High Court Crossing,
AHMEDABAD-380 014.
Phone : (079) 27541460

Ref. No. :

Date :

Independent Auditors' Report

To the Members of,

SVS VENTURES PRIVATE LIMITED CIN : U70100GJ2015PTC085454

(Formerly known as EPL LIFESCIENCE PRIVATE LIMITED)

(Incorporated as HETARTH SOFTWARE SOLUTIONS PRIVATE LIMITED)

A-1009, MONDEAL HEIGHTS, S G HIGHWAY, SATELLITE, AHMEDABAD - 380051

Report On the Financial Statements

We have audited the accompanying financial statements of SVS VENTURES PRIVATE LIMITED CIN : U70100GJ2015PTC085454 ("the Company"), which comprise the Balance Sheet as at March 31, 2022, and the Statement of Profit and Loss for the year then ended and the summary of significant accounting policies and other explanatory information.

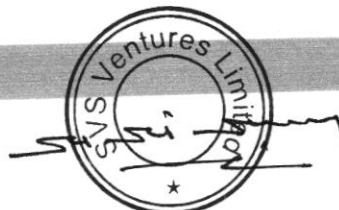
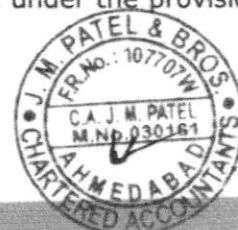
Management's Responsibility for the Financial Statements

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 and presentation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. While conducting the audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

SVS VENTURES PRIVATE LIMITED



We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the Company has an adequate internal financial control system over financial reporting in place and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Board of Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

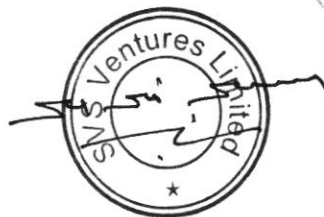
Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India; of the state of the affairs of the company as at 31st March 2020, and its profits for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of section 143 subsection (11) of the Act The statement on the matters specified in the paragraphs 3 and 4 of the Order is not applicable to the company.
2. As required by section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

SVS VENTURES PRIVATE LIMITED



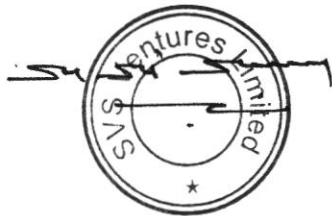
- c. The Balance Sheet, Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;
- d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with the Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of written representations received from the directors as on MARCH 31, 2022, and taken on record by the Board of Directors, none of the directors is disqualified as on MARCH 31, 2020, 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, refer to our separate report in **Annexure-A**
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and accordance to the explanation given to us subject to contingent liabilities if any arises wide clause no 3 and 4 of business takeover agreement executed on dated 26/04/2022:
- i. The company does not have any pending litigation which would impact its Financial Positions.
 - ii. The company does not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For, M/s J M PATEL & BROS.,
Chartered Accountants
Firm Registration No.:107707W

Jaswant M Patel
CA JASWANT M PATEL
Proprietor, Membership No. 030161
Place: Ahmedabad
Date: 15/07/2022
UDIN : 22030161AQOSQW1634



SVS VENTURES PRIVATE LIMITED



Annexure-A to the Auditors' Report
Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013

We have audited the Internal Financial Controls over financial reporting of SVS VENTURES PRIVATE LIMITED CIN : U70100GJ2015PTC085454 ("the Company") as of 31 MARCH 2022 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

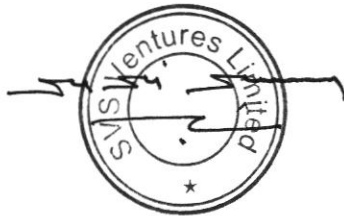
The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of

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internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

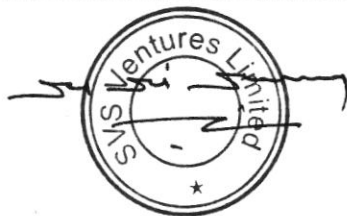
A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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



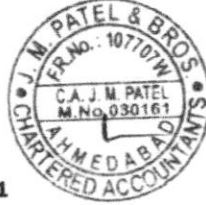
SVS VENTURES PRIVATE LIMITED



Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 MARCH 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

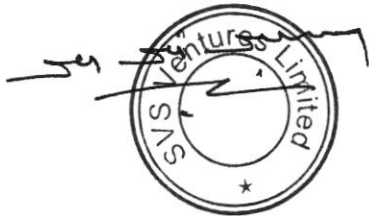
**For, M/s. J M PATEL & BROS.,
Chartered Accountants
Firm Registration No.:107707W**



Jaswant M Patel

**CA JASWANT M PATEL
Proprietor, Membership No. 030161
Place: Ahmedabad
Date: 15/07/2022
UDIN : 22030161AQOSQW1634**

SVS VENTURES PRIVATE LIMITED



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|--|
| SVS VENTURES PRIVATE LIMITED |
| (Formerly known as EPL LIFESCIENCE PRIVATE LIMITED) |
| (Incorporated as HETARTH SOFTWARE SOLUTIONS PRIVATE LIMITED) |
| A-1009,MONDEAL HEIGHTS,S G HIGHWAY,SATELLITE,AHMEDABAD. CIN : U70100GJ2015PE085454 |

Balance Sheet as at 31st March, 2022

(Amount in Indian Rupees)

| Sr. No | Particulars | Note Number | As at 31/03/ 2022 | As at 31/03/2021 |
|---|--------------------------------|-------------|-------------------|------------------|
| EQUITY AND LIABILITIES | | | | |
| 1 | Shareholders' funds | | | |
| a | Share capital | 3 | 100,000 | 100,000 |
| b | Reserves and surplus | 4 | 290,000 | -892,771 |
| | | | 390,000 | -792,771 |
| 2 | Non-current liabilities | | | |
| a | Long-term borrowings | 5 | 1,053,070 | 1,053,070 |
| | Deferred Tax Liability(Net) | | | |
| | | | 1,053,070 | 1,053,070 |
| 3 | Current liabilities | | | |
| a | Short-term borrowings | - | - | - |
| b | Trade payables | 6 | - | - |
| c | Other Current Liabilities | 7 | 458,479 | - |
| | | | 458,479 | - |
| | TOTAL | | 1,901,549 | 260,299 |
| ASSETS | | | | |
| 1 | Non-current assets | | | |
| a | Tangible Fixed assets | | - | - |
| b | Deferred Tax Assets | | - | - |
| c | Long-term loans and advances | | - | - |
| | | | - | - |
| 2 | Current assets | | | |
| a | Inventories | | - | - |
| b | Trade receivables | 8 | 1,814,400 | 245,000 |
| c | Cash and cash equivalents | 9 | 4,549 | 15,299 |
| d | Other current assets | 10 | 82,600 | - |
| | | | 1,901,549 | 260,299 |
| | TOTAL | | 1,901,549 | 260,299 |
| See accompanying notes forming part of the financial statements | | | | |

As per our report of even date

For, M/s. J M PATEL & BROS.
FRN:107707W

CA JASHWANT M PATEL
(M. No: 030161)

PLACE:AHMEDABAD
DATE : 15/07/2022



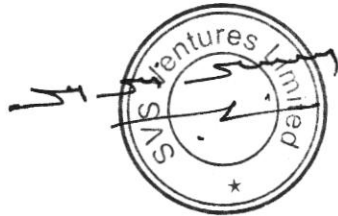
For, Svs Ventures Private Limited

SHASHIKANT SHARMA
(Managing Director)
DIN -06628349

SUNNY SHARMA
(Whole Time Director)
DIN -09480894

UDIN NO.

22030161AQ05QW1634



| |
|--|
| SVS VENTURES PRIVATE LIMITED |
| (Formerly known as EPL LIFESCIENCE PRIVATE LIMITED) |
| (Incorporated as HETARTH SOFTWARE SOLUTIONS PRIVATE LIMITED) |
| A 1009, MONDEAL HEIGHTS, S G HIGHWAY, SATELLITE, AHMEDABAD. CIN : U70100GJ2015PE085454 |

Profit and Loss Statement from 1st April, 2021 to the year ended 31st March, 2022
(Amount in Indian Rupees)

| | Particulars | Note Number | For the year Ended | For the year Ended |
|------------|--|-------------|--------------------|--------------------|
| | | | 31/03/2022 | 31/03/2021 |
| I | INCOME: | | | |
| | Revenue from operations | | 1,652,000 | - |
| | Other Income | | - | - |
| | Total revenue | | 1,652,000 | - |
| II | EXPENDITURE: | | | |
| | Employee Benefits Expenses | | 36,000 | - |
| | Finance Cost | 11 | - | 17 |
| | Depreciation | | - | - |
| | other Expenses | 12 | 17,429 | - |
| | Total expenses | | 53,429 | 17 |
| III | Profit / (Loss) before tax | | 1,598,571 | (17) |
| IV | Tax expense: | | | |
| | (a) Current tax expense for current year | | 415,800 | - |
| | (b) (Less): MAT credit (where applicable) | | - | - |
| | (c) Current tax expense relating to prior years | | - | - |
| | (d) Net current tax expense | | - | - |
| | (e) Deferred tax | | - | - |
| | Net Tax Expenses | | 415,800 | - |
| V | Profit / (Loss) for the year | | 1,182,771 | (17) |
| | Earnings per share | | 118 | (0) |
| | Basic & Diluted (in Rs.) | | | |
| | See accompanying notes forming part of the financial statements | | | |

As per our report of even date

For, M/s. J M PATEL & BROS.
FRN:107707W

CA JASHWANT M PATEL
(M. NO: 030161)

PLACE: AHMEDABAD
DATE: 15/07/2022



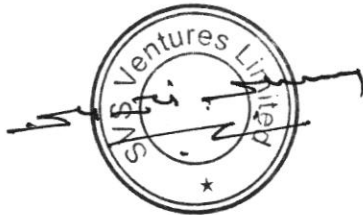
UDIN NO.

22030161AQ05QW1634

For, Svs Ventures Private Limited

SHASHIKANT SHARMA
(Managing Director)
DIN -06628349

SUNNY SHARMA
(Whole Time Director)
DIN -09480894




| |
|---|
| SVS VENTURES PRIVATE LIMITED |
| (Formerly known as EPL LIFESCIENCE PRIVATE LIMITED) |
| (Incorporated as HETARTH SOFTWARE SOLUTIONS PRIVATE LIMITED) |
| A 1009, MONDEAL HEIGHTS, S G HIGHWAY, SATELLITE, AHMEDABAD. CIN : U70100GJ2015PLC085454 |

CASH FLOW STATEMENT

| | For the Year Ended 31st March 2022 | For the Year Ended 31st March 2021 |
|--|---------------------------------------|---------------------------------------|
| Cash flows from operating activities | | |
| Profit before taxation | 1,598,571 | (17) |
| Adjustments for: | | |
| Depreciation | - | - |
| Investment income | - | - |
| Deferred tax Liability | - | - |
| Interest expense | 0 | 17 |
| Profit / (Loss) on the sale of property, plant & equipment | - | - |
| Working capital changes: | | |
| (Increase) / Decrease in trade and other receivables | (1,569,400) | - |
| (Increase) / (Decrease) in inventories | - | - |
| (Increase) / (Decrease) in Short Term Loan & Advance | - | - |
| (Increase) / (Decrease) in Other Current Assets | (82,600) | - |
| Increase / (Decrease) in Trade payables | - | - |
| Increase / (Decrease) in Short term Provisions | - | - |
| Increase / (Decrease) in Other Current Liabilities | 458,478 | (10,000) |
| Cash generated from operations | 405,049 | (10,000) |
| Interest paid | - | (17) |
| Income taxes paid | (415,800) | - |
| Dividends paid | - | - |
| Net cash from operating activities | (10,751) | (10,017) |
| Cash flows from investing activities | | |
| Business acquisitions, net of cash acquired | - | - |
| Purchase of property, plant and equipment | - | - |
| Proceeds from sale of equipment | - | - |
| Acquisition of portfolio investments | - | - |
| Investment income | - | - |
| Net cash used in investing activities | - | - |
| Cash flows from financing activities | | |
| Proceeds from issue of share capital | - | - |
| Proceeds from long-term borrowings | - | 70 |
| Proceeds from Short-term borrowings | - | - |
| Payment of Share Application Money | - | - |
| Share Capital Issue With Security Premium | - | - |
| Net cash used in financing activities | - | 70 |
| Net increase in cash and cash equivalents | (10,751) | (9,947) |
| Cash and cash equivalents at beginning of period | 15,299 | 25,246 |
| Cash and cash equivalents at end of period | 4,549 | 15,299 |

As per our report of even date

For, M/s. J M PATEL & BROS.,
FRN:107707W

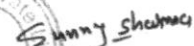

CA JASHWANT M PATEL
(M. NO: 030161)

PLACE: AHMEDABAD
DATE: 15/07/2022



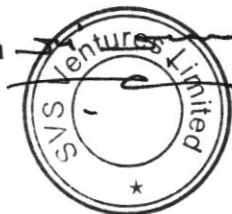
For, SVS Ventures Private Limited


SHASHIKANT SHARMA
(Managing Director)
DIN - 06628349


SUNNY SHARMA
(Whole time Director)
DIN - 09480894

UDIN NO.

22030161AQ05QW1634



SVS VENTURES PRIVATE LIMITED

31-3-2022

NOTE: 1 SIGNIFICANT ACCOUNTING POLICIES

(a) BASIS OF PREPARATION OF FINANCIAL STATEMENTS:

These financial statements have been prepared to comply with the Generally Accepted Accounting Principles in India, including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013. The financial statements are prepared on accrual basis under the historical cost convention. The financial statements are presented in Indian Rupees rounded off to the nearest rupees in lakhs, unless wherever specifically mentioned otherwise.

(b) USE OF ESTIMATES:

The preparation of financial statement in conformity with Generally Accepted Accounting Principles require management to make estimate and assumptions that affect the reported amount of assets and liabilities and the disclosure of contingent liabilities on the date of financial statement. Actual result could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

(c) REVENUE RECOGNITION:

Sales are net of excise duty. During the year nature of business change from pharma trading to constuction and related services.

(d) FIXED ASSETS

The Gross Block of Fixed Assets is shown at historical cost, which includes taxes and other identifiable direct Expenses, less impairment loss. The cost of fixed assets includes the cost of acquisition including freight, taxes, duties and other identifiable direct expenses, except otherwise specifically excluded and expressed by way of note, attributable to acquisition of assets up to the date the asset put to use.

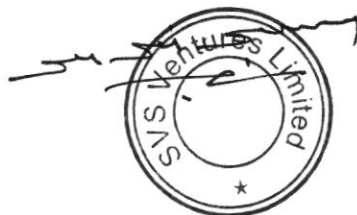
(e) DEPRECIATION

Depreciation is provided on straight-line method at the rates and in the manner specified in Schedule XII of the Companies Act, 2013.

(f) INVESTMENT

Investments are valued at cost if any.

SVS VENTURES PRIVATE LIMITED



(g) VALUATION OF INVENTORIES:

Items of inventories are measured at lower of cost and net realizable value after providing for obsolescence, if any, except in case of by-products, which are valued at net realizable value. Cost of inventories comprises of cost of purchase, cost of conversion and other costs including manufacturing overheads incurred in bringing them to their respective present location and condition.

(h) EARNING PER SHARE:

Basic earnings per share are calculated by dividing profit for the year attributable to the equity shareholder by weighted average number of equity shares outstanding during the year. The diluted EPS is the same as basic EPS.

(i) PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS:

Provisions are recognized in respect of obligations where, based on the evidence available, their existence at the balance sheet date is considered probable.

Contingent liabilities are shown by way of notes to the accounts in respect of obligations where, based on the evidence available, their existence at the Balance Sheet date is considered not probable.

Any contingent asset is not recognized in the Accounts

(j) TREATMENT OF RETIREMENT BENEFITS:

At present there is no eligible employee for payment of Gratuity. Leave encashment payable to employees is provided in the accounts on accrual basis.

(k) TAXATION:

Income taxes comprises of current & deferred taxes. Current taxes are measured at the amount expected to be paid to the income tax authorities in accordance with the Income Tax Act, 1961. Deferred income tax reflect the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years. Deferred tax is measured based on the tax rates and the tax laws enacted or substantially enacted at the balance sheet date. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

SVS VENTURES PRIVATE LIMITED



(I) BORROWING COSTS

Borrowing costs that are attributable to the acquisition, construction or production of a qualifying asset are capitalized as part of cost of such asset till such time as the asset is ready for its intended use or sale. A qualifying asset is an asset that necessarily requires a substantial period of time to get ready for its intended use or sale. All other borrowing costs are recognized as an expense in the period in which they are incurred.

(m) CONTINGENCIES AND EVENTS OCCURRING AFTER THE BALANCE SHEET DATE

All contingencies and events occurring after the Balance Sheet date, which have a material effect on the financial position of the Company, are considered for preparing the financial statements. The company has entered into an agreement for business take over from M/s Vijay & Company on dated 26/04/2022 but with effect from 31/03/2022 for construction activities. Further, the company has changed its status from PVT LTD TO LIMITED company on dated 03/06/2022.

NOTE: 2 Additional Information to the Financial Statements:

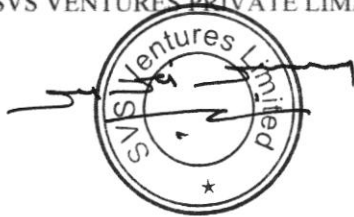
1. The previous year figures have been regrouped / reclassified, wherever Necessary to confirm with the figures of current year.
2. In the opinion of the Board and to the best of their knowledge and belief, the value on realization of the current Assets, Loans and Advances in the ordinary course of the business will not be less than the amount stated in the Balance Sheet.

3. Micro and Small Scale Business Enterprises :

The management has initiated the process on identifying enterprises which have been providing goods and services to the company and which qualify under the definition of micro and small enterprises, as defined under Micro, Small and Medium Enterprise Development Act, 2006. Accordingly, the disclosures requirement here under is not furnished.

4. Debit & Credit balances of outside parties (Including Debtors, Creditors, Loans Given and Loan taken) appearing in Balance Sheet is subject to confirmation by the respective parties.
5. The Company has taken unsecured loans/deposits from Directors Shareholders and other parties as per the stipulations of loan/credit facilities taken from Bank.
6. Quantity of inventories is based upon physical verification by the management and valuation is based on details of cost and realizable value (wherever applicable) considering the quality and other relevant factors ascertained by management. The quantities of inventories,

SVS VENTURES PRIVATE LIMITED




bills and the stock records maintained by the company (wherever applicable).

7. Wherever the sufficient supporting is not available for the expenditure incurred by the company we have relied on the explanations given by the management.
8. Related Parties: As per AS-18 issued by ICAI, there are no related party transactions during the year.
9. During the year the company does not have any foreign transactions/ exchange earnings or loss.

For, M/s. J M PATEL & BROS.,
Chartered Accountants
Firm Registration No.:107707W




CA JASHWANT M PATEL
Partner
Membership No. 030161
Place: Ahmedabad
Date: 15/07/2022
UDIN :

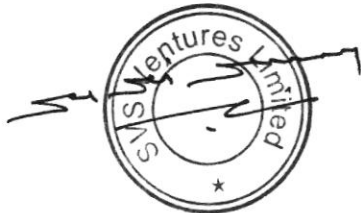
For and on behalf of the Board of
SVS VENTURES PRIVATE
LIMITED




SHASHIKANT
SHARMA
(Director)


SUNNY
SHARMA
(Director)

SVS VENTURES PRIVATE LIMITED



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|---|
| SVS VENTURES PRIVATE LIMITED |
| (Formerly known as EPL LIFESCIENCE PRIVATE LIMITED) |
| (Incorporated as HETARTH SOFTWARE SOLUTIONS PRIVATE LIMITED) |
| A 1009, MONDEAL HEIGHTS, S G HIGHWAY, SATELLITE, AHMEDABAD. CIN : U70100GJ2015PLC085454 |

Notes forming part of Financial Statement

Note 3 : SHARE CAPITAL

(Amount in Indian Rupees)

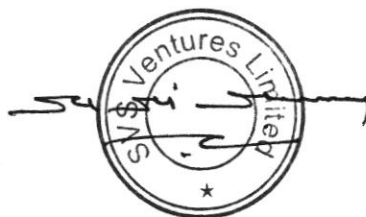
| Particulars | As at 31/03/2022 | As at 31/03/2021 |
|--|------------------|------------------|
| SHARE CAPITAL | | |
| Equity Share Capital | | |
| <u>Authorised share Capital</u> | | |
| 10000 Equity Shares of Rs. 10/- each | 100,000 | 100,000 |
| <u>Issued, Subscribed and fully paid sh. Capital</u> | | |
| 10000 Equity shares of Rs. 10/- each | 100,000 | 100,000 |
| Calls Unpaid | - | - |
| Forfeited Shares | - | - |
| Total >>>> | 100,000 | 100,000 |

Note 4 : RESERVES & SURPLUS

| Particulars | As at 31/03/2022 | As at 31/03/2021 |
|---|------------------|------------------|
| Capital Reserve | - | - |
| Securities Premium Reserve | - | - |
| Surplus / (Deficit) in Statement of P/L Account | | |
| Opening Balance | (892,771) | (892,754) |
| Add | | |
| Profit or (Loss) for the Year | 1,182,771 | (17) |
| Amt Transfer from General Reserve | - | - |
| Amt Transfer from Other Reserve | - | - |
| Less | | |
| Dividends | - | - |
| Amt Transfer to General Reserves | - | - |
| Amt Transfer to Other Reserves | - | - |
| Closing Balance | 290,000 | (892,771) |
| Miscellaneous Expenditure | - | - |
| Total >>>> | 290,000 | (892,771) |



4



| Particulars | As at 31/03/2022 | As at 31/03/2021 |
|-------------|------------------|------------------|
|-------------|------------------|------------------|

Note 5 : LONG TERM BORROWING

| Particulars | As at 31/03/2022 | As at 31/03/2021 |
|-------------------------------|------------------|------------------|
| Terms Loans | | |
| (a) Secured Loans | - | - |
| (b) Unsecured Loans | 1,053,070 | 1,053,070 |
| Total >>>> | 1,053,070 | 1,053,070 |

Note 6 : TRADE PAYABLES

| Particulars | As at 31/03/2022 | As at 31/03/2021 |
|-------------------------------|------------------|------------------|
| (a) Sundry Creditors | - | - |
| (b) Bills Payable | - | - |
| Total >>>> | - | - |

Note 7 : OTHER CURRENT LIABILITIES

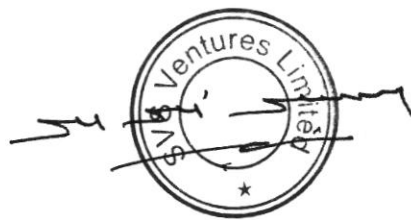
| Particulars | As at 31/03/2022 | As at 31/03/2021 |
|-------------------------------|------------------|------------------|
| Income Tax Provision | 415,800 | - |
| Audit Fees Payable | - | 10,000 |
| Other Unpaid Expense | 42,679 | - |
| Total >>>> | 458,479 | 10,000 |

Note 8 : TRADE RECEIVABLES

| Particulars | As at 31/03/2022 | As at 31/03/2021 |
|-------------------------------|------------------|------------------|
| Trade Receivable | 1,814,400 | 10,000 |
| Total >>>> | 1,814,400 | 10,000 |



4.



| Particulars | As at 31/03/2022 | As at 31/03/2021 |
|-------------|------------------|------------------|
|-------------|------------------|------------------|

Note 9 : CASH & CASH EQUIVALENT

| Particulars | As at 31/03/2022 | As at 31/03/2021 |
|-------------------------------|------------------|------------------|
| (a) Cash on Hand | 4,550 | 25,300 |
| (b) Balance With Bank | (1) | (54) |
| Total >>>> | 4,549 | 25,246 |

Note 10 : OTHER CURRENT ASSETS

| Particulars | As at 31/03/2022 | As at 31/03/2021 |
|-------------------------------|------------------|------------------|
| TDS receivable | 82,600 | - |
| Preliminary Expenses | - | - |
| Deferred Tax Asset | - | - |
| Total >>>> | 82,600 | - |

Note 11 : FINANCIAL COSTS

| Particulars | As at 31/03/2022 | As at 31/03/2021 |
|-------------------------------|------------------|------------------|
| Bank Charges | - | 17 |
| Total >>>> | - | 17 |

Note 12 : OTHER EXPENSES

| Particulars | As at 31/03/2022 | As at 31/03/2021 |
|-------------------------------|------------------|------------------|
| Professional Fees | - | - |
| Audit Fees Expenses | - | - |
| Salary Expense | - | - |
| Refreshment charges | - | - |
| Office Expense | 17,429 | - |
| Preliminary expenses W/off | - | - |
| General Business Expense | - | - |
| Total >>>> | 17,429 | - |



4.

