

LIBOCARE MEDICAL TRADE PRIVATE LIMITED
BALANCE SHEET AS AT 31 MARCH, 2024
(All amount in Rupees Thousands, unless otherwise stated)

Particulars	Note No.	As at 31 March, 2024	As at 31 March, 2023
A. EQUITY AND LIABILITIES			
1 SHAREHOLDERS' FUNDS			
a. Share capital	3	1,000.00	1,000.00
b. Reserves and surplus	4	(823.68)	(170.00)
		176.32	830.00
2 CURRENT LIABILITIES			
a. Trade payables		-	-
- Total outstanding dues of micro enterprises and small enterprises			
- Total outstanding dues of creditors other than micro enterprises and small enterprises	5	76.50	153.00
b. Other current liabilities	6	59.45	17.00
		135.95	170.00
		312.27	1,000.00
B. ASSETS			
3 CURRENT ASSETS			
a. Cash and cash equivalents	7	142.00	-
b. Short Term Loans & Advances	8	170.27	-
c. Other current assets	9	-	1,000.00
		312.27	1,000.00
		312.27	1,000.00

Summary of significant accounting policies **2.1**
The accompanying notes are an integrated part of the financial statements **1-35**
As per our report of even date attached

For Brahmaya & Co.
Chartered Accountants
Firm Registration No.: 000511S

For and on behalf of the Board of Directors
Libocare Medical Trade Private Limited
CIN :- U51909UP2021PTC152609

N. Venkata Suneel
Partner
Membership No: 223688

Place : Gurugram
Date: 30 September 2024

Simon Mitterer
Director
DIN:09329653

Place : Tirol, Austria
Date: 30 September 2024

Garvit Aggarwal
Director
DIN:08593294

Place : Haryana, India
Date: 30 September 2024

LIBOCARE MEDICAL TRADE PRIVATE LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH, 2024
(All amount in Rupees Thousands, unless otherwise stated)

Particulars		For the year ended 31st March 2024	For the year ended 31st March 2023
I. Revenue from operations	10	-	-
II. Other Income	11	-	-
III. Total income (I+II)		-	-
IV. EXPENSES			
a. Finance costs	12	22.82	-
b. Other expenses	13	630.86	85.00
Total expenses		653.68	85.00
V. Profit before exceptional and extraordinary items and tax (III-IV)		(653.68)	(85.00)
VI. Exceptional items		-	-
VII. Profit before extraordinary items and tax (V - VI)		(653.68)	(85.00)
VIII. Extraordinary Items			
IX. Profit before tax (VII-VIII)		(653.68)	(85.00)
X. Tax expense:			
a. Current tax		-	-
b. Deferred Tax Expenses		-	-
Total tax expense:		-	-
XI. Profit/Loss for the year (IX-X)		(653.68)	(85.00)
XII. Profit/(Loss) per share (Nominal value of Rs. 10 each)			
Basic and diluted	15	(6.54)	(0.85)
Summary of significant accounting policies	2.1		
The accompanying notes are an integrated part of the financial statements	1-35		

As per our report of even date attached

For Brahmaya & Co.
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Firm Registration No.: 000511S

For and on behalf of the Board of Directors
Libocare Medical Trade Private Limited
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Place : Haryana, India
Date: 30 September 2024

LIBOCARE MEDICAL TRADE PRIVATE LIMITED

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

(All amount in Rupees Thousands, unless otherwise stated)

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
A. Cash Flow from operating activities:		
Profit before Tax	(653.68)	(85.00)
Adjustments for:		
Depreciation and amortization	-	-
Operating profit before working capital changes	(653.68)	(85.00)
Changes in working capital:		
Increase/ (Decrease) in Trade payables	(76.50)	68.00
Increase/(Decrease) in Other Current liabilities	42.45	17.00
(Increase)/ Decrease in Short term loans and advances	(170.27)	-
Cash generated from operations	(858.00)	-
Income tax paid (Net of TDS)	-	-
Net Cash from/ (used in) operating activities (A)	(858.00)	-
B. Cash Flow from investing activities:		
Net Cash from/ (used in) investing activities (B)	-	-
C. Cash Flow from financing activities:		
Share application money received	1,000.00	-
Net Cash generated from/ (used in) financing activities (C)	1,000.00	-
Net Increase in Cash & Cash Equivalents (A+B+C)	142.00	-
Cash and cash equivalents at the beginning of the year	-	-
Cash and Cash Equivalents as at end of the year	142.00	-

Note:

The above statement of cash flow has been prepared under the "Indirect method" as set out in Accounting Standards 3 on "Cash flow statement".

Component of Cash and Cash Equivalents (refer note 7)

Particulars	As at 31st March 2024	As at 31st March 2023
Balances with banks:		
in Current account	142.00	-

Summary of significant accounting policies 2.1

Notes:

The accompanying notes are an integral part of the financial statements 1-35

For Brahmaya & Co.

Chartered Accountants

Firm Registration No.: 000511S

For and on behalf of the Board of Directors

Libocare Medical Trade Private Limited

CIN :- U51909UP2021PTC152609

N. Venkata Suneel

Partner

Membership No: 223688

Place : Gurugram

Date: 30 September 2024

Simon Mitterer

Director

DIN:09329653

Place : Tirol, Austria

Date: 30 September 2024

Garvit Aggarwal

Director

DIN:08593294

Place : Haryana, India

Date: 30 September 2024

LIBOCARE MEDICAL TRADE PRIVATE LIMITED**Notes to Financial Statements for the year ended 31st March 2024****(All amount in Rupees Thousands, unless otherwise stated)****1 Corporate Information**

Libocare Medical Trade Private Limited (the Company) is a private limited company domiciled in India and incorporated under the Companies Act, 2013 on 22nd September 2021. The Company is operating under only one business segment i.e. trading in medical equipment's.

2 Basis of Preparation

The financial statements of the company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act 2013, read together with the Companies (Accounting Standards) Amendment Rules, 2021 (amended). The financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies have been consistently applied by the Company

All assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in the Schedule III (Division I) to the Companies Act, 2013. Based on the nature of services rendered by the company and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current and non current classification of assets and liabilities.

2.1 Summary of significant accounting policies**a) Use of Estimates**

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of 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 requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

b) Property, Plant & Equipment

There are no fixed assets during the year ended March 31, 2024

c) Revenue Recognition

There is no revenue during the year ended March 31, 2024

d) Earnings per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average numbers of equity shares are adjusted for events such as bonus issue, bonus element in the rights issue, share split and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without corresponding change in resources.

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

e) Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements.

f) Provisions

A provision is recognized when the Company has a present obligation as a result of past event, the settlement of which is expected to result in an outflow of resources embodying economic benefits and reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each Balance Sheet date and adjusted to reflect the current best estimate.

Where the Company expects some or all of a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognized as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the statement of profit and loss net of any reimbursement.

LIBOCARE MEDICAL TRADE PRIVATE LIMITED

Notes to Financial Statements for the year ended 31st March 2024

(All amount in Rupees Thousands, unless otherwise stated)

g) Cash and cash equivalents

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of twelve months or less.

h) Foreign currency transactions

Initial recognition

Transactions in foreign currencies entered into by the Company are accounted at the exchange rates prevailing on the date of the transaction or at rates that closely approximate the rate at the date of the transaction.

Measurement of foreign currency monetary items at the Balance Sheet date

Foreign currency monetary items of the Company outstanding at the Balance sheet date are restated at the period-end rates.

Treatment of exchange differences

Exchange differences arising on settlement / restatement of short-term foreign currency monetary assets and liabilities of the Company are recognized as income or expense in the Statement of Profit and Loss.

i) Current and Deferred Tax

Tax expense for the year comprising current and deferred tax is included in determining the net profit for the year.

Current tax

Provision for current tax comprises of current income tax and is made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961. Income taxes are accrued in the same period the related revenue and expenses arise.

Deferred tax

Provision for deferred tax (reflecting the tax effects of timing differences between accounting income & taxable income for the period) is determined in accordance with Accounting Standard-22 issued by Ministry of Corporate Affairs. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates that have been enacted or substantially enacted by the balance sheet date.

Deferred Tax Assets are recognized on carry forward losses and unabsorbed depreciation to the extent that there is virtual certainty that sufficient future taxable income will be available against which such Deferred Tax Assets can be realized.

LIBOCARE MEDICAL TRADE PRIVATE LIMITED
Notes to Financial Statements for the year ended 31st March 2024
(All amount in Rupees Thousands, unless otherwise stated)

3 SHARE CAPITAL

Particulars	As at 31-Mar-24	As at 31-Mar-23
Authorized Shares		
100,000* (March 31, 2023: 100,000* of Rs. 10 each) equity shares of Rs. 10 each	1,000.00	1,000.00
	1,000.00	1,000.00
Issued, Subscribed and fully paid up **		
100,000* (March 31, 2023: 100,000* of Rs. 10 each) equity shares of Rs. 10 each	1,000.00	1,000.00
	1,000.00	1,000.00
Total issued and Subscribed share capital	1,000.00	1,000.00

(a) Reconciliation of the number of equity shares outstanding at the beginning and at the end of the reporting period:

Particulars	As at 31 March 2024		As at 31 March 2023	
	Number of Shares*	Amount	Number of Shares*	Amount
Equity shares				
At the beginning of the period	1,00,000	1,000.00	1,00,000	1,000.00
Add: Shares issued during the period	-	-	-	-
At the end of the period	1,00,000	1,000.00	1,00,000	1,000.00

(b) Rights, preferences and restrictions attached to shares

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

(c) Details of shares held by each shareholder holding more than 5% shares :

Name of Shareholder	As at 31 March 2024		As at 31 March 2023	
	No. of Shares*	% Holding	No. of Shares*	% Holding
Equity shares with voting rights				
Simon Mitterer	99,999	99.99%	99,999	99.99%

(d) Details of Shares held by promoters at the end of the year:

Promoter's Name	As at 31 March 2024		Change during year	As at 31 March 2023	
	No. of Shares*	% Holding		No. of Shares*	% Holding
Simon Mitterer	99,999	99.99%	-	99,999	99.99%
Garvit Aggarwal***	1	0.01%	-	1	0.01%
	1,00,000	100%	-	1,00,000	100%

* In absolute figures

** Share are subscribed by the subscriber of Memorandum of Association; However, subscription amounts are unpaid as at 31st March, 2023.

*** One share is held by Mr. Garvit Aggarwal as a registered owner and the beneficial owner of these shares will be Mr. Simon mitterer.

Capital infusion by the subscribers to memorandum (Simon Mitterer and Garvit aggarwal amounting to Rs 9,99,990 and 10 respectively) was received on 14th June 2023.

Notes :

- (i) The Company has issued only one class of equity shares having par value of Rs. 10 per share. Each shareholder is entitled to one vote per share. The Dividend if proposed by the Board of Directors is subject to approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.
- (ii) The company has not proposed dividend on equity shares during the year.
- (iii) No bonus shares has been allotted in the immediately preceding five financial years.
- (iv) No shares has been allotted other than cash in the immediately preceding five financial years.
- (v) No shares has been bought back in the immediately preceding five financial years.
- (vi) There are no shares reserved for issue under options and contracts/commitments for sale of shares/divestment.

LIBOCARE MEDICAL TRADE PRIVATE LIMITED
Notes to Financial Statements for the year ended 31st March 2024
(All amount in Rupees Thousands, unless otherwise stated)

4 RESERVES AND SURPLUS

Particulars	As at 31-Mar-24	As at 31-Mar-23
a. Statement of Profit and Loss		
i. Opening balance - Deficit	(170.00)	(85.00)
ii. Add : Profit /(Loss) for the year	(653.68)	(85.00)
iii. Closing balance - Deficit	(823.68)	(170.00)

5 Trade Payables

Particulars	As at 31-Mar-24	As at 31-Mar-23
a. Trade Payables		
- Total outstanding dues to micro enterprises and small enterprises	-	-
- Total outstanding dues to creditors other than micro enterprises and small enterprises	76.50	153.00
	76.50	153.00

Trade payables Ageing Schedule

As at 31 March 2024

Particulars	Not due	Outstanding for following periods*				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	76.50	-	-	-	-	76.50
Total	76.50	-	-	-	-	76.50

* The above ageing schedule has been prepared on the basis of transaction date.

Trade payables Ageing Schedule

As at 31 March 2023

Particulars	Not due	Outstanding for following periods*				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	153.00	-	-	-	-	153.00
Total	153.00	-	-	-	-	153.00

* The above ageing schedule has been prepared on the basis of transaction date.

6 Other Current Liabilities

Particulars	As at 31-Mar-24	As at 31-Mar-23
a. Statutory Dues		
	59.45	17.00
	59.45	17.00

7 Cash And Cash Equivalents

Particulars	As at 31-Mar-24	As at 31-Mar-23
a. Balance with bank:		
In current account	142.00	-
	142.00	-

LIBOCARE MEDICAL TRADE PRIVATE LIMITED
Notes to Financial Statements for the year ended 31st March 2024
(All amount in Rupees Thousands, unless otherwise stated)

8 Short Term Loan & Advances

Particulars	As at 31-Mar-24	As at 31-Mar-23
a Advance to Suppliers	159.79	-
b Prepaid Expenses	10.48	-
	170.27	-

9 Other Current assets

Particulars	As at 31-Mar-24	As at 31-Mar-23
Others *	-	1,000.00
	-	1,000.00

* Represents receivable from the subscriber to memorandum of association

a. The Company was incorporated on September 22, 2021 and equity shares were allotted to Simon Mitterer & Garvit Aggarwal ,being the subscribers to the memorandum of association of the Company. The amount towards allotment of share capital has not been received during the period ended March 31, 2023. Accordingly in the year ended March 31, 2023, amount due towards share capital was disclosed as Share Application Money Receivable under "Other Current Assets".

b. The Company received a full amount of subscription money on 14th June, 2023, i.e. after 180 days from incorporation.

LIBOCARE MEDICAL TRADE PRIVATE LIMITED

Notes to Financial Statements for the year ended 31st March 2024

(All amount in Rupees Thousands, unless otherwise stated)

10 Revenue from operations

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
a. Sales of services	-	-
	<hr/>	<hr/>

11 Other Income

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
a. Miscellaneous Income	-	-
	<hr/>	<hr/>

12 Finance Cost

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
a. Bank Charges	0.99	-
b. Interest on Late filling of ITR	1.00	-
c. Interest on TDS	20.83	-
	<hr/>	<hr/>
	22.82	-

13 Other Expenses

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
a. Legal and professional charges (Refer Note 1 below)	625.04	85.00
b. Software Expenses	5.82	-
	<hr/>	<hr/>
	630.86	85.00

Notes:

1. Auditor's remuneration as stated below:

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
Statutory audit*	85.00	85.00
	<hr/>	<hr/>
	85.00	85.00

LIBOCARE MEDICAL TRADE PRIVATE LIMITED
Notes to Financial Statements for the year ended 31st March 2024
(All amount in Rupees Thousands, unless otherwise stated)

14 Related party disclosures

a. List of related parties	
i. Holding company	NA
ii Fellow Subsidiary	NA
iii Key management personnel (KMP)***	a) Simon Mitterer (Director) b) Garvit Aggarwal (Director)

b. Transactions with related parties :

Particulars	For the Year ended March 31, 2024	For the Year ended March 31, 2023
1 Capital Infusion amount received	1,000	-

***No remuneration has been paid/payable to key management personnel.

15 Earnings Per Share

Particulars	Unit	For Year ended 31 March 2024	For Year ended 31 March 2023
<u>Basic/Diluted</u>			
Profit/(Loss) for the year/period	Rupees	(653.68)	(85.00)
Weighted average number of equity shares outstanding during the year	Numbers	1,00,000	1,00,000
Nominal value per Equity Shares	Rupees	10	10
Basic/Diluted Earnings Per Share	Rupees	(6.54)	(0.85)

(i) There are no dilutive potential equity shares.

LIBOCARE MEDICAL TRADE PRIVATE LIMITED**Notes to Financial Statements for the year ended 31st March 2024****(All amount in Rupees Thousands, unless otherwise stated)****16 Expenditure in Foreign Currency**

The Company did not incur expenditure in foreign currency during the year ended 31 March 2024.

17 The Company has not incurred expenses towards CIF value of imports in the current financial year.**18 Operating leases: company as lessee**

The Company has not entered into any operating lease arrangements for any facilities and office premises.

19 Unhedged foreign currency exposure

The Company has not any Unhedged foreign currency exposure

20 Earnings in Foreign Currency (accrual basis)

The Company has not any earnings in Foreign Currency

21 Earnings per share ('EPS')

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

The weighted average numbers of equity shares are adjusted for events such as bonus issue, bonus element in the rights issue, share split and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without corresponding change in resources.

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

22 Auditors' remuneration (excluding applicable tax)

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Statutory audit	85.00	85.00

23 Contingent liabilities & commitments

The Company does not have any contingent liabilities, capital commitments and other commitments as at 31 March 2024.

24 Employee benefit plans:

The Company does not have any employees as at 31 March 2024.

25 Income Taxes:

The Company does not commenced any business as at 31 March 2024

26 The Company does not fall under the purview of Section 135 (Corporate social responsibility) of the Companies Act, 2013, therefore no money has been spent on CSR activities during the year.**27 Other Statutory Requirement**

- i) Title deeds of Immovable Property not held in name of the Company - There is no immovable property (other than properties where the company is the lessee and the lease agreements are duly executed in the favour of the lessee), held by the company.
- ii) Details of Benami Property and its proceedings- Not applicable as there are no proceedings which have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.
- iii) Wilful Defaulter - Not applicable as the Company has no loans from Banks or Financial Institution and the Company has not been classified as a wilful defaulter.
- iv) Compliance with number of layers of companies - The company has no subsidiaries. Accordingly , provision of clause (87) of section 2 of the act read with the Companies (Restriction on number of Layers) Rules, 2017, is not applicable.
- v) Compliance with approved Scheme(s) of Arrangements - Not Applicable as the Company has no Scheme of Arrangements that has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013
- vi) Details of Crypto Currency or Virtual Currency - Not Applicable as the Company has not traded or invested in Crypto currency or Virtual Currency during the financial year
- vii) 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.

LIBOCARE MEDICAL TRADE PRIVATE LIMITED

Notes to Financial Statements for the year ended 31st March 2024

(All amount in Rupees Thousands, unless otherwise stated)

- viii) The Company has no transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956
- ix) The Company has not advanced or loaned or invested funds to any other persons or entities including foreign entities (intermediates) with the understanding that the intermediary shall
 - (a) directly or indirectly lend or invest in other persons or entities in any manner whatsoever by or on behalf of the Company (ultimate beneficiaries) or
 - (b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.
- x) The Company has not received any fund from any persons or entities including foreign entities (intermediates) with the understanding that the intermediary shall
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (ultimate beneficiaries) or
 - (b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.
- xi) Charges against Registrar of Companies
The Company has not created any charges that is registered with the Registrar of Companies in the year ended March 31, 2024.
- xii) Utilisation of the borrowings availed from the banks and financial institutions : The company does not have any borrowings from banks and financial institutions as at the balance sheet date.
- xiii) The Company has not granted any loans or advances in the nature of loans to the KMP/related parties during the Financial Year 2023-24.
- xiv) The Company has not revalued any of its property, plant and equipment and intangible assets during the year.
- xv) The Company does not have any borrowings from banks and financial institutions that are secured against current assets during the year.

28 Segment Reporting
The company does not commence any business operation. Hence, in accordance with Para 38 of AS-17 "Segment Reporting", separate disclosure for geographical and business segment is not required.

29 There are no pending litigations against the company as at 31st March 2024.

30 Figures have been rounded off to the nearest thousand (except where stated otherwise).

31 The first AGM of the Company held on 25th September, 2023 for the adoption of annual accounts for the Financial starting from 22nd September, 2021 to 31st March, 2022 by the shareholders of the company was held beyond the prescribed timelines under the companies Act, 2013 subject to compounding by the concerned authority. The company is under the process of compounding for non-compliance under Section 441 for not conducting the AGM within the prescribed timelines under the Companies Act, 2013.

32 As per the provisions of Section 10A of the Companies Act, 2013, the Company was required to file Form INC-20A with the Registrar of Companies within a period of 180 days from the date of incorporation declaring that every subscriber to the memorandum has paid the value of the shares agreed to be taken by him. However, the Company received a full amount of subscription money on 14th June, 2023, i.e. after 180 days from incorporation. Therefore, the company has to apply for compounding for non-compliance with the provisions of Section 10A of the Companies Act, 2013.

33 As per the provisions of Section 117 read with MCA General Circular No. 14/2020 dated 08.04.2020, the Company was required to file Form MGT-14 with the Registrar of Companies for conducting EGM through video conferencing on 16th December, 2021. However, no intimation has been made to the registrar for the resolution passed in the said meeting. Therefore, the company has to apply for Condonation of the above filing and intimate the ROC at the earliest.

LIBOCARE MEDICAL TRADE PRIVATE LIMITED

Notes to Financial Statements for the year ended 31st March 2024
(All amount in Rupees Thousands, unless otherwise stated)

34 Operating ratios

Sr. No.	Ratios	In times / %	Numerator	Denominator	As at 31 March 2024	As at 31 March 2023	% Variance
1	Current Ratio (1)	In times	Current assets	Current liabilities	2.30	5.88	-61%
2	Debt-Equity Ratio	In times	Total debt	Shareholder's funds	NA	NA	0%
3	Debt Service Coverage Ratio	In times	Net Profit before taxes + Non-cash operating expenses + Interest + Loss on sale of Fixed assets	Interest and lease payments + Principal repayments	NA	NA	0%
4	Return on Equity Ratio (2)	In %	Net Profits after taxes	Average shareholder's fund	-129.9%	-20.5%	534%
5	Inventory turnover ratio	In times	Cost of Goods Sold or Sales	Average inventory	NA	NA	0%
6	Trade Receivables turnover ratio	In times	Net Credit Sales = Revenue from operations	Average trade receivables	NA	NA	0%
7	Trade Payables turnover ratio	In times	Net Credit Purchases	Average trade payables	NA	NA	0%
8	Net capital turnover ratio	In times	Net sales = Revenue from operations	Average working capital = Current assets – Current liabilities	NA	NA	0%
9	Net profit ratio	In %	Net profit after tax	Net sales = Revenue from operations	NA	NA	0%
10	Return on capital employed (3)	In %	Earnings before interest and taxes	Capital Employed = Tangible Net Worth (Total equity - Intangibles assets) + Total Borrowings - Deferred Tax Asset	-358%	-10%	3399%
11	Return on investment	In %	Interest income on deposits	Average investment during the year	NA	NA	0%

- 1) The reduction in the current ratio is due to reduction in the current assets.
- 2) The reduction in the return on equity ratio is due to increase in the losses.
- 3) The reduction in the return on capital employed is due to increase in the losses.

35 With effect from 1st April 2023, as per proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 , the company uses an accounting software for maintaining its books of accounts, the accounting software doesn't have a feature of recording audit trail of each and every transaction, creating an edit log of each change made in the books of account along with the date when such changes was made and the same has not been operated throughout the year for all transactions recorded in the software. Going forward, company would take steps to implementation of the audit trail.

As per our report of even date attached

For Brahmaya & Co.
Chartered Accountants
Firm Registration No.: 000511S

For and on behalf of the Board of Directors
Libocare Medical Trade Private Limited
CIN :- U51909UP2021PTC152609

N. Venkata Suneel
Partner
Membership No: 223688
Place : Gurugram
Date: 30 September 2024

Simon Mitterer
Director
DIN:09329653
Place : Tirol, Austria
Date: 30 September 2024

Garvit Aggarwal
Director
DIN:08593294
Place : Haryana, India
Date: 30 September 2024