



RGMG & CO.

CHARTERED ACCOUNTANTS
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INDEPENDENT AUDITORS' REPORT

To The Members

Sceptre Medical Devices Private Limited

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of **Sceptre Medical Devices Private Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 2024, and the Statement of Profit and Loss for the year then ended, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information.

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 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 profit 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.



Information other than the financial statements and auditors' report thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Annual report, but does not include the financial statements and our auditor's report thereon. The annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the 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 during the course of our audit or otherwise appears to be materially misstated. When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance. We have nothing to report in this regard.

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 of these financial statements that give a true and fair view of the financial position and 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.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The 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:

- 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 intern
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- 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.
- 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



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 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 purposes 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.
 - c) The Balance Sheet and the 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 prescribed under section 133 of the Act, as applicable.
 - e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, 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) Since the Company's turnover as per last audited financial statements is less than Rs. 50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs 25 Crore, the Company is exempted from getting an audit opinion with respect to the adequacy of the financial controls over financial reporting of the Company and the operating effectiveness of such controls vide notification dated June 13, 2017; and
 - 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 according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position;
 - ii. The company did 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.
- iv. a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, 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, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, 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, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

c) Based on such audit procedures that we have 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 iv(a) and iv(b) contain any material mis-statement.
- v. The company has not declared or paid dividend during the year.
- vi. Based on our examination which included test checks and information given to us, the Company has used accounting software for maintaining its books of account, which did not have a features of recording audit trail (edit log) facility throughout the year for all relevant transactions recorded in the respective software, hence we are unable to comment on audit trail features of the said software.



2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

For RGMG & CO.
Chartered Accountants
FRN No. 006329N

u/gupta



Manoj Gupta
Partner
Membership No. 096116
UDIN:24096116BKFWUT3152
Place: New Delhi
Date:16-07-2024

Annexure A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31st March 2024, we report that:

(i)	In respect of its Property, Plant & Equipment
a.	The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment and relevant details of right of use assets. The Company has maintained proper records showing full particulars of intangible assets.
b.	The Company has a program of physical verification of Property, Plant and Equipment and right-of-use assets so to cover all the assets once every three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to all the program, certain Property, Plant and Equipment were due for verification during the year the year and were physically verified by the Management during the year. According to the information and explanation given to us, no material discrepancies were noticed on such verification.
c.	According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
d.	The Company has not revalued any of its Property, Plant and Equipment and intangible assets during the year.
e.	No proceeding has been initiated during the year or are pending against the Company as at March 31, 2024 for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereon.
ii	In respect of its inventories
a.	As explained to us, inventories have been physically verified during the year by the management at reasonable intervals.
b.	In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.



c.	In our opinion and on the basis of our examination of the records, the Company is generally maintaining proper records of its inventories. No discrepancies of 10% or more in aggregate for each class of inventory was noticed on physical verification of stocks by the management as compared to book records.
d.	The company has not been sanctioned working capital Limits in excess of Rs.5.00 Crore, in aggregate, from Banks or financial institutions on the basis of security of current assets.
iii	The Company has not made investments in, provided any guarantee or security or granted any loans, or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnership or any other parties,
iv	The Company has complied with the provisions of Section 185 and 186 of the Act, with respect to the loans granted, investment made and guarantee and securities provided, as applicable.
v	The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence reporting under clause 3(v) of the order is not applicable.
vi	The maintenance of cost records has not been specified by the Central Government under sub section (1) of section 148(1) of the Act for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.
vii	In respect of statutory dues:
a	In our opinion, the company has generally been 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 material statutory applicable to it with appropriate a authorities.
b.	There were no undisputed amounts payable in respect of statutory dues referred to in sub clause (a) were in arrears as at 31 st March 2024, except Labour Welfare Cess.
viii	There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act,1961 (43 of 1961).



ix a.	The company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon.
b.	The company has not declared willful defaulter by any bank or financial institution or government or any other government authorities.
c.	The Company has applied Term Loan for the purpose for which the loans were obtained.
d.	On an overall examination of the financial statement of the Company, funds raised on short term basis have, prima facie, not been used during the year for long-term purpose by the Company.
e.	The Company has not raised loans during the year on pledge of securities held in its subsidiaries, joint ventures, or associates' companies.
x. a	The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
b.	During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year and hence reporting under clause 3(x)(b) of the Order is not applicable.
xi. a.	No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
b.	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 and upto the date of this report.
c.	We haven taken into consideration the whistle blower complaints received by the company during the year (and upto date of this report), while determining the nature, timing and extent of our audit procedure.
xii.	The Company is not a Nidhi company and hence reporting under clause 3(xii) of the Order is not applicable.



xiii	In our opinion, the company is in compliance with Section 177 and 188 of the Act with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
xiv. a.	In our opinion, the company has an internal audit system commensurate with the size and nature of its business.
b.	No Internal Audit report for the period under audit was considered as Internal Audit is not applicable of the company as per provisions of Act.
xv.	In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence provisions of section 192 of the Act are not applicable to the Company.
xvi. a	In our opinion, the Company is not required to register under section 45-IA of the Reserve Bank of India 1934. Hence, reporting under clause 3(xvi) (a),(b) and (c) of the order is not applicable.
d.	In our opinion, there is no core investment company within Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and according reporting under clause 3(xvi)(d) of the Order is not applicable.
xvii.	The Company has not incurred any cash losses during the financial year covered by our audit and in the 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 and our knowledge of the Board of Directors and management plans, based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which cause us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not 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. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts upto the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the Balance Sheet date, will get discharged by the Company as when they fall due.



xx.	In our opinion, the Company is not required to spent amount towards Corporate Social Responsibility (CSR) as per Section 135 of the Act. Hence, reporting under clause 3(xx) (a) and (b) of the order is not applicable.
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For RGMG & CO.
Chartered Accountants
Firm Reg. No. 006329N

w/ Gupta

CA. Manoj Gupta
Partner
M.No. 096116
UDIN : 24096116BKFWUT3152
New Delhi
Date: 16-07-2024



Sceptre Medical Devices Private Limited
Balance Sheet as at 31st March, 2024

In Rs. (,000)

Particulars	Note No	2024	2023
1	2	3	4
I. EQUITY AND LIABILITIES			
Shareholders' funds			
Share Capital	2	9300.00	9300.00
Reserve and surplus	3	10314.67	8234.20
Non-current liabilities			
Long-term borrowings	4	37626.91	35415.52
Deferred tax liabilities (Net)	5	2691.29	1843.17
Current liabilities			
Short-term borrowings	6	34116.19	20352.50
Trade payables	7	2815.54	2763.82
Other current liabilities	8	4680.67	6661.28
Short Term Provisions	9	683.69	-
TOTAL		102228.94	84570.48
II. ASSETS			
Non-current assets			
Property , Plant and Equipment	10	35805.47	35823.86
Other Non Current Assets	11	200.96	185.96
Current assets			
Inventories	12	25778.87	20541.35
Trade receivable	13	14487.19	13513.30
Cash and cash equivalents	14	13394.92	2150.42
Short-term loans and advances	15	10166.07	6946.03
Other Current Assets	16	2395.46	5409.57
TOTAL		102228.94	84570.48

Significant Accounting Policies Notes on Financial Statements

1 to 25

As per our report of even date
For RGMG & CO.

Chartered Accountants
Firm Regn No.006329N

u/gupta
Manoj Gupta

Partner, M.No. 096116
New Delhi

For and on behalf of the Board

[Signature]
Sanjay Manocha
Director
DIN:00076997

[Signature]
Kartik Palta
Director
DIN:01543913

[Signature]
Yogesh Sachdeva
Director
DIN:00077095



Sceptre Medical Devices Private Limited
Statement of Profit & Loss for the year ended 31st March, 2024

In Rs.,(,000)

	Particulars	Note No	2024	2023
	Income:			
I	Revenue from operations	17	120315.27	101613.93
	Other income	18	48.80	82.32
	Total Income (I+II)		120364.07	101696.25
II	Expenses:			
	Cost of Material Consumed	19	78013.77	69352.90
	Purchase of Stock-in-Trade	20	-	1084.42
	Change in inventories of Stock-in-Trade	21	-436.13	-787.38
	Employee benefits expenses	22	19346.92	14916.41
	Finance costs	23	3867.01	2722.70
	Depreciation and amortization expenses	24	2881.20	2582.08
	Other Expenses	25	13012.73	10608.12
	Total expenses		116685.49	100479.24
III	Profit before tax (I-II)		3678.58	1217.01
IV	Tax expenses:			
	Current Tax		750.00	3.06
	Deferred Tax		848.12	-260.50
V	Profit (Loss) for the period (III-IV)		2080.47	1474.45
VI	Earning per equity share:			
	Basic & Diluted		2.24	1.59

Significant Accounting Policies Notes on Financial Statements

1 to 25

As per our report of even date

For RGMG & CO.
Chartered Accountants

Manoj Gupta
Manoj Gupta
 Partner, M.No. 096116
 New Delhi

For and on behalf of the Board

Sanjay Manocha
Sanjay Manocha
 Director
 DIN:00076997

Kartik Palta
Kartik Palta
 Director
 DIN:01543913

Yogesh Sachdeva
Yogesh Sachdeva
 Director
 DIN:00077095



Sceptre Medical Devices Private Limited

Notes forming part of the Financial Statements for the year ended March 31,2024

1 SIGNIFICANT ACCOUNTING POLICIES

1.1 Corporate Information

Manocha Medical Private Limited("the Company) was incorporated on 18th January, 2002 under the Companies Act,1956 as a Private Limited Company. The company has changed its name with permission of Ministry of corporate affair (MCA) from Manocha Medical Private Limited to Sceptre Medical Private Limited on 06/04/2018.The Company is engaged in the business of Medicines, Pharmaceuticals, Surgical Equipment's, Surgical disposable goods and medical related chemicals.

1.2 Basis of Preparation of Financial Statements

The financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. Pursuant to section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules 2014, till the standards of accounting or any addendum thereto are prescribed by central Government in consultation and recommendation of the National Financial Reporting Authority, the existing Accounting Standards notified under the Companies Act, 1956 shall apply. Consequently, these financial statements have been prepared to comply in all material aspects with the accounting standards notified under section 211(3C) of Companies Act, 1956 (Companies (Accounting Standards) Rules 2006, as

1.3 Use of Estimates

The preparation of financial statement requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenue and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known/materialised.

1.4 Cash and Cash equivalents

Cash comprises cash on hand and demand deposits with banks, Cash equivalents are short term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

1.5 Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financial activities of the company are segregated based on the available information.

1.6 Property, Plant & Equipment and Intangible Assets

Tangible Assets are stated at cost, less accumulated depreciation and impairment losses if any. Costs includes all expenses incurred to bring the assets to its present location and condition.



Intangible Assets are stated at cost, less accumulated depreciation and impairment losses if any. Costs includes all expenses incurred to bring the assets to its present location and condition.

1.7 Depreciation and Amortisation

Depreciation on Tangible and Intangible Assets is provided on a Straight Line method, over the estimated useful life of the Asset in the manner prescribed in Schedule II of the Act. Depreciation on additions to assets or on sale / discernment of assets, is calculated prorate basis from the month of such addition or up to the month of such sale/discardment, as the case may be.

1.8 Impairment of Assets

An Asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged in Profit & Loss Account in the year in which an assets is identified as impaired. The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

1.9 Foreign Currency Transactions

Purchase and services revenue are accounted at daily basis. Exchange Fluctuations arising on payment or on realization are dealt with in the statement of Profit & Loss. Monetary Assets and Liabilities are restated at the year end closing rate and any difference arising there of has been dealt with in the statement of Profit & Loss to the extent its pertains to the current year.

1.10 Investments

Current Investments are carried at lower of cost and quoted/ fair value, computed category wise. Long Term Investment are stated at cost. Provisions for diminution in the value of long term investment is made only if such a decline is other than temporary.

1.11 Inventories

Items of inventories are measured at lower of cost and net realisable value after providing for obsolescence, if any.

1.12 Revenue Recognition

Revenue is recognized only when it can be reliably measured and it is reasonable to expect ultimate collection. Revenue from operations includes sale of goods, services, sales tax, service tax, excise duty and sales during trial run period, adjustment for discounts (net), Value Added Tax (VAT) and gain/loss on corresponding hedge contracts. Dividend Income is recognised when right to receive is established. Interest income is recognised on time proportion basis taking into account the amount outstanding and rate applicable.

1.13 Borrowing Costs

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to Profit & Loss Account.



1.14 Earning Per Share

Basic Earning per Share is computed by dividing Profit after tax (including the post tax effect of extraordinary items, if any) by the number of equity share outstanding during the

1.15 Provisions for Current and Deferred Tax

Provisions for current tax is made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961. Deferred tax resulting from "timing difference" between taxable and accounting income is accounted using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date. Deferred tax assets is recognised and carried forward only to the extent that there is a virtual certainty that the asset will be realised in future

1.16 Provisions, Contingent Liabilities and Contingent Assets

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

1.17

The MCA vide Notification dated 24th March 2021 has amended Schedule III to the Companies Act, 2013 in respect of certain disclosures are applicable from 1st April, 2021. The Company incorporated the changes as per the said amendments in the financial statements and below disclosures are made in compliance of the said amendments

- (i) The Companies has no transactions with Companies Struck off under section 248 of the Companies Act, 2013 or Section 560 of the Companies Act, 1956 during the year
- (ii) The Company has not traded or invested in Crypto Currency or Virtual Currency during the year.
- (iii) The Company do not have any Benami property, where any proceeding has been initiated or pending against the company for holding any Benami Property.
- (iv) The Company do not have any charge or satisfaction which is yet to be registered with ROC beyond the statutory period.
- (v) The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) 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



- (vi) The Company have not received any funds from any person(s) or entity(ies). Including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
- (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
- (vii) The Company does not have any loans and advances in the nature of loans to promoters, directors, KMP and other related parties.

1.18 Additional Information:

Sr No.	Particulars	31.03.24	31.03.23
01	Value of Imports on CIF basis	4,68,87,114	4,01,54,948
02	Expenditure in Foreign Currency		
	- Outward Remittance	4,00,01,214	3,94,03,931
	- Travel Expenditure	1,19,517	1,02,257
03.	Consumption of imported Raw Material components and spare parts	3,03,97,751	3,03,97,751
04	Earning in foreign Currency	--	--
05	Amount remitted in foreign currency towards Dividend	--	--



1.19 Disclosure as per Accounting Standard - 18 on 'Related Party Disclosures'

Following are the related parties and transactions made with them during the year.

- Key Management Personnel (KMP) : Mr. Sanjay Manocha
Director of the Company : Mr. Yogesh Sachdeva
Mr. Kartik Palta
- Entities in which KMP/Relatives of KMP : M S Medicals Private Limited
can exercise significant influence : Sceptre Medical (India) Pvt Ltd

Detail of related party transactions during the year ended 31 March, 2024

	2024	2023
	(Rs.,000)	
Mr. Kartik Palta (Remuneration)	1800.00	1800.00
Mr Sanjay Manocha (Remuneration)	1200.00	1200.00
Mr Yogesh Sachdeva (Remuneration)	1200.00	1200.00

Purchase of Good

M S Medicals Medical Private Limited	2310.30	2561.80
Sceptre Medical (India) Private Limited	84.25	91.10

Sale of Goods

M S Medicals Medical Private Limited	43620.76	41747.01
Sceptre Medical (India) Private Limited	32.03	3767.09

Balance outstanding at the end of the year

M S Medicals Medical Private Limited	5695.005 DR	8309.024 DR
Sceptre Medical (India) Private Limited	18.851 CR	264.839 CR

1.20 Detail of Current Maturities of Long Term Borrowings as below:

	Long Term	Short Term	Total
1 Deutsche Bank	484.14	879.88	1364.02
2 HDFC Bank	239.56	451.23	690.78
3 Kotak Mahindra Bank	1387.71	279.27	1666.99
4 SIDBI-366O	692.83	1032.28	1725.10
5 SIDBI-3B33	447.96	1127.88	1575.84
6 SIDBI-3B34	-	1379.75	1379.75
7 SIDBI-3ZT6	2330.00	1260.00	3590.00
8 SIDBI-D0005ZQG	6485.00	2220.00	8705.00
9 SIDBI-S00070AM	11975.00	3025.00	15000.00
	24042.20	11655.29	35697.48



1.4 Key Financial Ratios are as below:

(In Rs. 000)

Sr.No	Ratio	Current Year		Previous Year		% Variance
		Numerator	Denominator Ratio	Numerator	Denominator Ratio	
1	Current Ratio					
	Current Assets					
	Current Liabilities					
	Current Assets					
	Inventories	25778.87		20541.35		
	Trade receivable	14487.19		13513.30		
	Cash and cash equivalents	13394.92		2150.42		
	Short-term loans and advances	10166.07		6946.03		
	Other Current Assets	2395.46		5409.57		
	Total	66222.51		48560.67		
	Current Liabilities					
	Trade payables		2815.54		2763.82	
	Cash Credits		22460.90		12470.06	
	Short Term Loans		11655.29		7882.44	
2	Debt-Equity Ratio					
	Total Debts					
	Shareholders Equity					
	Debts					
	Long-term borrowings	37626.91		35415.52		
	Short-term borrowings	34116.19		20352.50		
		71743.10		55768.02		
	Shareholders Equity					
	Share Capital		9300.00		9300.00	
	Reserve and surplus		10314.67		8234.20	
			19614.67		17534.20	3.18
			3.66			15.00
3	Debt Service Coverage Ratio					
	Earning available for debts service					
	Debts Service					
	Earning for Debts Services					
	Net Profit before Taxes	3678.58		1217.01		
	Add: Depreciation	2881.20		2582.08		
	Interest	3867.01		2722.70		
	Total	10426.79		6521.79		
	Debts Service					
	Interest Payment		3867.01		2722.70	
	Principal =Short Term & Long -term		7882.44		6562.06	
			11749.45		9284.76	0.70
			0.89			26.34
4	Return on Equity Ratio					
	Net Profit after Taxes					
	Shareholder Equity					
	Net Profit After Tax	2080.47		1213.98		
		2080.47		1213.98		
	Shareholders Equity					
	Share Capital		9300.00		9300.00	
	Reserve and surplus		10314.67		8234.20	
			19614.67		17534.20	0.069
			0.1061			53.20



5	Inventory Turnover Ratio					
	Cost of Goods Sold/Sales					
	Average Turnover					
	Cost of Goods Sold					
	Cost of Material Consumed	78013.77		69352.90		
	Purchase of Stock-in-Trade	-		1084.42		
	Change in Inventory of Stock	-436.13		-787.38		
	Employee Benefit Expenses	19346.92		14916.41		
	Consumable	466467		373.78		
	Job Work Charges	80.87		47.09		
	Custom Duty	1909.10		2127.40		
	Freight	1739.56		1744.03		
	Clearing & Forwarding Expenses	863.19		730.94		
	Repair & Maintenance Charges	569.21		794.46		
	Power & Fuel	1378.31		1703.32		
	Product Testing Fee	14.00		3.60		
	Total	103945.26		92090.97		
	Average Turnover					
	Opening Stock	20541.35		12651.73		
	Closing Stock	25778.87		20541.35		
	Total	46320.22		33193.08		
	Average Turnover	23160.11	4.4881	16596.54	5.55	-19.12
6	Trade Receivable Turnover Ratio					
	Net Credit Sales					
	Average Accounts Receivable					
	Net Credit Sales					
	Sales less Sales Return	120315.27		101613.93		
		120315.27		101613.93		
	Average Account Receivable					
	Opening Balance	13513.30		9531.68		
	Closing Balance	14487.19		13513.30		
		28000.49		23044.98		
	Average Account Receivable	14000.24	8.5938	11522.49	8.82	-2.55
7	Trade Payable Turnover Ratio					
	Net Credit Purchases					
	Average Accounts Payable					
	Net Credit Purchases					
	Purchases less Purchases Return(Mfd)	82815.16		76455.14		
	Purchases less Purchases Return(Trad.)	-		1084.42		
	Total	82815.16		77539.56		
	Average Account Payable					
	Opening Balance	2763.82		2389.32		
	Closing Balance	2815.54		2763.82		
		5579.35		5153.14		
	Average Account Payable	2789.68	29.686	2576.57	30.09	-1.36
8	Net Capital Turnover Ratio					
	Net Sales					
	Net Working Capital					
	Net Sales	120315.27		101613.93		
	Net Working Capital					
	Current Assets	66222.51		48560.67		
	Less: Current Liabilities	42296.07		29777.60		
		108518.58	1.1087	78338.27	1.30	-14.53



9	Net Profit Ratio					
	Net Profit					
	Sales					
	Net Profit (After Taxes)	2080.47		1213.98		
	Total	2080.47		1213.98		
	Sales	120315.27		101613.93		
	Total	120315.27	0.0173	101613.93	0.012	44.74
10	Return on Capital Employed					
	Earning before Interest and Taxes					
	Capital Employed					
	Earning before Interest and Taxes					
	Net Profit	3678.58		1217.01		
	Add: Interest	3867.01		2722.70		
	Total	7545.59		3939.71		
	Capital Employed					
	(Total Assets - Current Liabilities)					
	Total Assets	102228.94		84570.48		
	Less: Current Liabilities	42296.07		29777.60		
		59932.86	0.1259	54792.89	0.072	75.10
11	Return on Investment					
	Profit					
	Investment					

Reason for Variance

- 1 There is no significant change in the key financial ratio (Less than 25%)
- 2 There is no significant change in the key financial ratio (Less than 25%)
- 3 Earning for Debt Service Increased in current year, therefore ratio increased.
- 4 Profit in Current Year increased as compare to previoud Year, therefore ratio increasaed.
- 5 There is no significant change in the key financial ratio (Less than 25%)
- 6 There is no significant change in the key financial ratio (Less than 25%)
- 7 There is no significant change in the key financial ratio (Less than 25%)
- 8 There is no significant change in the key financial ratio (Less than 25%)
- 9 Profit after Tax is increased in current year, therefore Ratio increased.
- 10 Earning before Interest and Taxes is increased in current year, therefore Ratio increased.
- 11 There is no earning from Investment



Notes on Financial Statement for the year ended 31st March, 2024

In Rs. (,000)

2024 2023

The previous year figures have been regrouped / reclassified, wherever necessary to confirm to the current year presentation

2. SHARE CAPITAL**Authorized Share Capital :**

1000000 Equity shares of Rs.10/- each
(Previous Year 1000000 Equity Shares)

10000.00 10000.00**Issued, Subscribed and Paid up :**

930000 Equity Shares of Rs.10/- each fully paid up
(Previous Year 930000 Equity Shares of Rs.10/- each)

9300.00 9300.00

Total 9300.00 9300.00**The details of Shareholders holding more than 5% Shares:**

Name of the Shareholders	2024		2023	
	No. of Share	% held	No. of Share	% held
Sanjay Manocha	310001	33.33	310001	33.33
Yogesh Sachdeva	309999	33.33	309899	33.32
Kartik Palta	310000	33.33	310000	33.33

The details of Promoters Shareholders as below:

Name of the Promoters	2024		2023	
	No. of Share	% held	No. of Share	% held
Sanjay Manocha	310001	33.33	310001	33.33
Yogesh Sachdeva	309999	33.33	309899	33.32
Kartik Palta	310000	33.33	310000	33.33

The Reconciliation of the numbers of shares outstanding is set out below:

	2024	2023
Equity Shares at the beginning of the year	930000	930000
Add: Share Issued during the year	-	-
Equity Shares at the end of the year	930000	930000

Terms/rights attached to Equity Shares

The company has only one class of equity shares having a par value of Rs.10 per share. All these shares have same rights and preferences with respect to payment of dividend, repayment of capital and voting.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

3. RESERVES AND SURPLUS**2024 2023****Share Premium**

As per Last Balance Sheet
Add: During the year

3055.00 3055.00

Total (A) 3055.00 3055.00**Profit & Loss Account**

As per Last Balance Sheet
Add: Profit for the year

5179.20 3704.75

2080.47 1474.45

Total (B) 7259.67 5179.20**Grand Total (A+B)**10314.67 8234.20

Notes on Financial Statement for the year ended 31st March, 2024

In Rs. (,000)

	2024	2023
--	------	------

4. LONG TERM BORROWINGS

Term Loan:-Rupee Loan from Bank-Secured	24042.20	18995.80
Loan and Advances from related parties	13584.72	16419.72
Total	37626.91	35415.52

Security

- (i) Term Loans from SiDBI is secured by way of Mortgage of Factory Building, Machinery and Personal
(ii) Term Loans from Banks is secured by way of Personal Guarantee of Directors

5. DEFERRED TAX LIABILITY (Net)

Related to Fixed Assets	2691.29	1843.17
Total	2691.29	1843.17

6. SHORT TERM BORROWINGS

Cash Credit from Banks -Secured	22460.90	12470.06
Term Loan:-Rupee Loan from Bank-Secured	11655.29	7882.44
Total	34116.19	20352.50

Security

- (i) Working Capital Loans are secured by hypothecation of present and future stock, book debts, material in transit , etc.
(ii) Term Loans from Banks and Financial Institutions is secured by way of specific charge on assets and under Hypothecation relating to automobile financing.
(iii) Term Loans (Other than automobile) from Banks and financial Institutions is secured buy way of personal guarantee of Directors

7. TRADE PAYABLES

(i) Micro, Small and Medium Enterprises		
-Less Than 1 Year	784.88	723.09
- 1-2 Years	-	20.66
-2-3 Years	-	-
- More than 3 Years	-	227.14
(ii) Others		
- 1-2 Years	2030.65	1792.93
(iii) Disputed Dues-MSME	-	-
(iii) Disputed Dues-Others	-	-
Total	2815.54	2763.82

8. OTHER CURRENT LIABILITIES

Payable (Agt Factory)	-	-
Advance from Customers	1730.92	4590.81
TDS Payable	178.05	133.51
Expenses Payable	2126.48	1748.88
GST Payable	392.19	6.31
Others	253.02	181.78
Total	4680.67	6661.28

9. SHORT TERM PROVISIONS

Provision for Income Tax	683.69	-
Total	683.69	-



Notes on Financial Statement for the year ended 31st March, 2024

10 PROPERTY, PLANT AND EQUIPMENT

In Rs.,(000)

Particulars	Original Cost			As at		Depreciation		As at	Net Book Value		
	As at 01.04.23	Addition	Ded Adj.	As at 31.03.24	As at 01.04.23	For the Year	Ded Adj.	As at 31.03.24	As at 31.03.24	As at 31.03.23	
TANGIBLE ASSETS:											
Factory Building	13848.96	-	-	13848.96	2475.86	439.01	-	2914.87	10934.08	11373.09	
Plant & Machinery	29064.88	1486.18	585.00	29966.05	6832.77	1900.47	-	8733.24	21232.81	22232.10	
Office Equipment	967.01	90.17	163.09	894.09	664.23	142.58	152.25	654.56	239.53	302.79	
Furniture & Fixture	508.82	44.00	3.05	549.77	222.31	53.24	2.90	272.65	277.13	286.52	
Computer	661.61	98.31	219.89	540.03	435.28	94.60	219.88	309.99	230.03	226.33	
Vehicle	3254.20	1754.68	218.86	4790.02	1861.69	251.29	212.28	1900.70	2889.31	1392.51	
Vehicle (Goods)	141.55	-	141.55	-	134.47	-	134.47	-	-	7.08	
Total	48447.02	3473.32	1331.44	50588.91	12626.60	2881.20	721.78	14786.02	35802.89	35820.42	
INTANGIBLE ASSETS:											
Tally Software	68.80	-	17.20	51.60	65.36	-	16.34	49.02	2.58	3.44	
Total	48515.82	3473.32	1348.64	50640.51	12691.96	2881.20	738.12	14835.04	35805.47	35823.86	
Previous Year	43569.67	4946.15	-	48515.82	10109.89	2582.08	-	12691.96	35823.86	33459.78	



Notes on Financial Statement for the year ended 31st March, 2024

In Rs.(,000)

	2024	2023
--	------	------

11.OTHER NON CURRENT ASSETS

(Unsecured -Considered Good (Unless Otherwise Stated)

Security Deposit	200.96	185.96
Total	200.96	185.96

12.INVENTORIES

Stock-in-Trade	25778.87	20541.35
Total	25778.87	20541.35

13. TRADE RECEIVABLE

(i)Undisputed Trade Receivable-Considered Good

-Less Than 6 Months	14007.65	12203.41
-6 Months-1Year	9.16	27.47
-1 -2 Years	300.86	981.87
-2 -3 Years	169.52	-
-More than 3 Years	-	300.56

(ii)Undisputed Trade Receivable-Considered Doubtful

(iii)Disputed Trade Receivable-Considered Good

(v)Disputed Trade Receivable-Considered Doubtful

Total	14487.19	13513.30
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14. CASH AND CASH EQUIVALENTS

Balance with Banks	11655.53	298.89
Cash on Hand	863.88	1222.67
FDR with Bank	875.51	628.86
Total	13394.92	2150.42

15.SHORT TERM LOANS AND ADVANCES

(Unsecured-Considered Good (Unless Otherwise Stated))

Capital Advance (Agt P&M)	10166.07	6919.93
Other Advances	-	26.10
Total	10166.07	6946.03

16.OTHER CURRENT ASSETS

Advance against Import	-	4441.91
Advance against Purchase	2031.72	-
GST Input	68.42	424.24
Prepaid Insurance	48.00	64.47
Income Tax Refund	247.32	401.77
Tax Deducted net of provisions	-	77.19
Total	2395.46	5409.57



Notes on Financial Statement for the year ended 31st March, 2024

In Rs.(,000)

	2024	2023
--	------	------

17. REVENUE FROM OPERATIONS

Sale of Products	120315.27	101613.93
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Total	120315.27	101613.93
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18. OTHER INCOME

Balance Written Back	1.98	53.48
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Interest Income	46.83	28.84
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Total	48.80	82.32
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19. COST OF MATERIAL CONSUMED

Opening Stock	17955.63	10853.39
---------------	----------	----------

Purchase during the Year	82815.16	76455.14
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	100770.79	87308.53
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Closing Stock	22757.03	17955.63
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Total	78013.77	69352.90
--------------	-----------------	-----------------

20. PURCHASE OF STOCK IN TRADE

Purchase of stock-in-trade	-	1084.42
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Total	-	1084.42
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21. CHANGE IN INVENTORIES OF STOCK-IN-TRADE

Stock-in-Trade (at close)	3021.84	2585.72
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Stock-in-Trade (at commencement)	2585.72	1798.34
----------------------------------	---------	---------

Total	-436.13	-787.38
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22. EMPLOYEE BENEFIT EXPENSES

Salaries and Wages	19239.05	14871.86
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Staff Welfare Expenses	107.87	44.55
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Total	19346.92	14916.41
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23. FINANCE COST

Bank Charges	451.80	412.53
--------------	--------	--------

Bank Interest	3950.13	2680.33
---------------	---------	---------

Foreign Exchange Fluctuation	-534.92	-370.16
------------------------------	---------	---------

Total	3867.01	2722.70
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24. DEPRECIATION AND AMORTISATION EXPENSES

Depreciation	2881.20	2582.08
--------------	---------	---------

Total	2881.20	2582.08
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25.OTHER OPERATING EXPENSES

Consumable	466.47	373.78
Job Work Charges	80.87	47.09
Custom Duty	1909.10	2127.40
Freight	1739.56	1744.03
Clearing & Forwarding Expenses	863.19	730.94
Repair & Maintenance Charges	569.21	794.46
Power & Fuel	1378.31	1703.32
Communication Cost	68.48	16.33
Traveling & Conveyance Expenses	592.54	114.36
Postage & Courier	81.31	86.81
Printing & Stationery	353.46	169.68
Professional Fee	588.58	515.80
Rent	-	10.00
Product Testing fee	14.00	3.60
Commission	1371.93	203.35
Insurance	101.39	115.57
Office Expenses	213.66	-
Business Promotion	1352.32	1567.24
Water Expenses	13.43	18.29
Drug Licence Fee	28.00	83.00
Tender Fee	10.62	3.09
Fee & Subscription Fee	147.98	49.33
Discount & Rebate	824.01	-
GST Expenses	135.10	10.57
Website Expenses	37.17	118.58
Festival Expenses	63.54	-
ROC Fee	8.40	-
Other Overheads	.10	1.50
Total	13012.73	10608.12



SCEPTRE MEDICAL DEVICES PRIVATE LIMITED

21 Central Market, Ashok Vihar, Delhi, India -110052

CIN: U33100DL2002PTC113888

Email: yogesh_m72@yahoo.com Telephone: 9811093036

DIRECTORS REPORT FOR THE FINANCIAL YEAR 2023-2024

To,
The Members,
Sceptre Medical Devices Private Limited

The Board of Directors are pleased to present the 22nd(Twenty Second)) Annual Report and the Company's Audited Financial Statements for the financial year ended March 31, 2024.

1. Financial Results

The Company's financial performance for the year ended March 31, 2024 is summarized below:

Amount in Rs.

	Year Ended 31.03.2024	Year Ended 31.03.2023
Net Sales/ Receipts	120315269	101613932
Total Expenditure	116685492	100479239
Profit before taxes	3678580	1217014
Less: Provision for Tax		
Current Tax	750000	3060
Deferred Tax	848115	-260495
Profit after taxes	2080465	1474449
Earnings per share	2.24	1.59

2. Financial Highlights

The Highlight of the Company's performance for the year ended 31st March 2024, are as under:

The Profit after Tax is Rs.2080465 as compared to Rs.1474449 in the previous year.

3. Dividend

The Board of Directors of your Company have not recommended any dividend for the Financial Year ended 31st March 2024.

4. Change in the nature of business and Material changes between the date of the board report and end of financial year

There has been no change in the nature of business of the Company.

There have been no material changes and commitments affecting the financial position of the Company between the end of the financial year and the date of this report

5. **Subsidiary & Associate Company**

As on March 31, 2024, the Company does not have any subsidiary/joint venture/associate companies.

6. **Directors Responsibility Statement**

Pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors confirm that:

- i) in the preparation of the annual accounts of the year ended March 31, 2024, the applicable accounting standards have been followed along with proper explanations relating to any material departures, if any;
- ii) they 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 March 31, 2024 and of the profit of the Company for the year ended on that date;
- iii) they 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;
- iv) that the Annual Accounts are prepared on a going concern basis;
- v) that they have laid down proper internal financial controls to be followed by the company and that internal financial controls are adequate and are operating effectively; and
- vi) they have devised proper systems to ensure compliance with the provisions of all applicable laws and these systems are adequate and operating effectively.

7. **Related Party Transactions**

Related party transactions were entered into by the Company during the financial year, which attracted the provisions of section 188 of the Companies Act, 2013. Related party transactions entered by the Company during the financial year were in the ordinary course of business and on arm's length basis which did not conflict with the interest of the Company. Disclosures relating to the same are given in the notes to the financial statement. There were no materially significant transactions made by the company with directors, or other designated persons which may have a potential conflict with the interest of the company at large. Contracts or arrangements entered into with related parties under sections 188(1) during the year disclosed in form AOC-2. (ANNEXURE-I)

8. **Corporate Social Responsibility Policy and related Disclosures/Compliances**

The Company does not cross the threshold limit provided under Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 relating to Corporate Social Responsibility, hence CSR is not applicable to the Company.

9. **Risk Management**

The Board has adopted the procedures for ensuring the orderly and efficient

safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting record, and the timely preparation of reliable financial disclosures.

10. Internal Financial Controls System and their Adequacy

The Company has in place adequate systems of internal controls to ensure compliance with policies and procedures, including monitoring procedures to ensure that all assets and investments are safeguarded against loss from unauthorized use or disposition.

11. Directors and Key Managerial Persons

There has been no change in the constitution of Board during the period under review. The provisions of Section 203 of the Companies Act, 2013 pertaining to appointment of Key Managerial Personnel are not applicable to the Company

Particulars of remuneration in terms of Section 197(12) of the Act and Rule 5(2) and (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are applicable to listed public companies. Your Company being a private limited company hence the same has not been provided in the report.

12. Secretarial Audit

Provisions of Section 204 of the Companies Act, 2013 relating to Secretarial Audit is not applicable to your company.

13. Auditor and Explanation on Auditor Qualification:

"RESOLVED THAT pursuant to the provisions of Section 139 of the Companies Act, 2013 and other applicable provisions of the Act and rules made thereunder, as amended from time to time, M/s. RGMG & CO., Chartered Accountants (FRN: 006329N), were appointed as statutory Auditors of Company to hold office till the conclusion of AGM of the Company to be held in the year 2024 whose term will be completed at the conclusion of this meeting, be and are hereby appointed as Statutory Auditors of the Company for a period of next five years from the Financial Year 2024-2025 to 2028-2029 at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors."

The report of the Statutory Auditors along with notes to Schedules is enclosed to this Report. The statutory Auditors report submitted by them does not contain any qualifications, reservations, adverse remarks or disclaimers on the financial statements of the Company for the financial year 2023-2024.

14. Number of meetings of the Board

8 Meetings of the Board of Directors were held during the year. The meetings were held on 12-04-2023, 15.06.2023, 22.08.2023, 01.09.2023, 13.11.2023, 10-01-2024, 07-02-2023, 27-03-2024. All the directors of the company attended all the meetings.

15. Deposits

The company has not accepted any deposits u/s 73 of Companies Act, 2013 during the year under review.

The Company has not accepted loan from directors or relative of the director of the Company or any other companies during the year.

16. Transfer to Reserve

The Board of Directors does not propose to transfer any profits to any reserve.

17. Significant and Material Orders Passed by the Regulators

During the year under review, there were no significant or material orders which were passed by the regulators or courts or tribunals which may impact the going concern status and company's operation in future.

18. Declaration by Independent Director

Provisions of Section 149 relating to Independent Directors is not applicable to your Company, therefore, no statement on declaration to be given by independent directors is being enclosed herewith.

19. Changes in Share Capital

The paid-up Equity Share Capital as on 31st March 2024 was Rs.93,00,000/-. There was no change in the share capital of the Company during the year under review.

20. Inter Corporate Loans and Investments

There was no loans, guarantee and investment made by the Company under section 186 of the Companies Act, 2013 during the year, under review and hence the said provisions are not applicable.

21. Transfer of unclaimed/unpaid amount to Investor Education and Protection Fund

Pursuant to provisions of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, ('Rules'), the dividend which remains unclaimed or unpaid for a period of seven years from the date of transfer to the Unpaid Dividend Account of the Company and shares on which dividend are unclaimed or unpaid for a consecutive period of seven years or more are liable to be transferred to IEPF.

The company has never declared dividends, so no amount remains unpaid and hence the provisions are not applicable to your company.

22. Particulars regarding Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Expenditure

Since the company does not carry out any manufacturing activity, the particulars relating to conservation of energy, technology absorption and other particulars required pursuant to Section 134(3) (m) read with Rule 8 (3) of the Companies (Accounts) Rules, 2014 are not applicable to your Company.

There were no foreign exchange earnings and expenditures. Therefore the directors have nothing to report on the foreign exchange earnings and outgo pursuant to Section 134(3) (m) of the Companies Act, 2013.

23. Web Link of Annual Return

Pursuant to Section 92(3), Company does not have a Website so there is no requirement to give web link of Annual Return of the Company.

24. Instances of Fraud Reported by the Auditors

There have been no instances of fraud reported by the Auditors under Section 143(12) of the Act.

25. Details of establishment of Vigil Mechanism

The threshold limit provided under Section 177(9) read with Rule 7 of the Companies (Meeting of Board and its Power) Rule, 2014 is not applicable on the Company.

26. Statutory disclosures

The directors' responsibility statement as required by section 134(5) of the Companies Act, 2013, reports above.

The provisions of section 148 of the Companies Act, 2013, are not applicable to the Company. Accordingly, there is no requirement of maintenance of cost records as specified under sub-section (1) of section 148 of the Companies Act, 2013.

Pursuant to the legislation 'The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013', the Company has a policy on Prevention of Sexual Harassment at Workplace. During the year under review, no complaint was received from any of the employees,

Neither any application was made nor any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the financial year.

No loans were taken from banks or Financial Institutions hence there are no disclosure relating to details of difference between the amount of valuation done at the time of one-time settlement and valuation done while taking loan from the Banks or Financial Institutions.

27. Compliance with Secretarial Standards

The company has complied with all the provisions of secretarial standards issued by the Institute of Company Secretaries of India in respect of meetings of the board of directors and general meetings held during the year.

28. Particulars of employees

Pursuant to the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, no employee is drawing salary more than the limits specified.

29. **Appreciation**

Your Directors wish to place on record their sincere appreciation to the shareholders, employees and bankers for their co-operation and support.

By Order of the Board
For Sceptre Medical Devices Private Limited

Sceptre Medical Devices Pvt. Ltd.

YOGESH SACHDEVA

Chairman

DIN:00077095

Place: New Delhi

Date: 16.07.2024


Director

ANNEXURE-I**FORM NO. AOC-2**

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

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

1. Details of material contracts or arrangement or transactions at arm's length basis

S.No	Particulars	Details
1	Name(s) of the related party and nature of relationship	M S Medicals Medical Private Limited and related through Director
2	Nature of contracts/arrangements/transactions	Purchase and Sale of Goods
3	Duration of the contracts/arrangements/transactions	One Year
4	Salient terms of the contracts or arrangements or transactions including the value, if any	Value of Transactions: Purchase = Rs 2310302 Sale = Rs 43620755
5	Date of approval by the Board, if any	12.04.2023
6	Amount paid as advances, if any	-----

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

S.No	Particulars	Details
1	Name(s) of the related party and nature of relationship	Sceptre Medical (India) Private Limited and related through Director
2	Nature of contracts/arrangements/transactions	Purchase and Sale of Goods
3	Duration of the contracts/arrangements/transactions	One Year
4	Salient terms of the contracts or arrangements or transactions including the value, if any	Value of Transaction = Purchase = Rs 84250 Sale = Rs 32034

5	Date of approval by the Board, if any	12.04.2023
6	Amount paid as advances, if any	-----

3. Details of material contracts or arrangement or transactions at arm's length basis

S.No	Particulars	Details
1	Name(s) of the related party and nature of relationship	Mr. Kartik Palta Director
2	Nature of contracts/arrangements/transactions	Managerial Remuneration
3	Duration of the contracts/arrangements/transactions	One Year
4	Salient terms of the contracts or arrangements or transactions including the value, if any	Value of Transactions: Rs 1800000
5	Date of approval by the Board, if any	12.04.2023
6	Amount paid as advances, if any	-----

4. Details of material contracts or arrangement or transactions at arm's length basis

S.No	Particulars	Details
1	Name(s) of the related party and nature of relationship	Mr Sanjay Manocha Director
2	Nature of contracts/arrangements/transactions	Managerial Remuneration
3	Duration of the contracts/arrangements/transactions	One Year
4	Salient terms of the contracts or arrangements or transactions including the value, if any	Value of Transactions: Rs 1200000
5	Date of approval by the Board, if any	12.04.2023
6	Amount paid as advances, if any	-----

5. Details of material contracts or arrangement or transactions at arm's length basis

S.No	Particulars	Details
1	Name(s) of the related party and nature of relationship	Mr Yogesh Sachdeva Director
2	Nature of contracts/arrangements/transactions	Managerial Remuneration
3	Duration of the contracts/arrangements/transactions	One Year
4	Salient terms of the contracts or arrangements or transactions including the value, if any	Value of Transactions: Rs 1200000
5	Date of approval by the Board, if any	12.04.2023
6	Amount paid as advances, if any	-----

For and on the behalf of Board of Directors
Sceptre Medical Devices Private Limited

Sceptre Medical Devices Pvt. Ltd.


Director

Yogesh Sachdeva
Chairman
DIN:00077095
New Delhi
16.07.2024