

# Evoq Remedies Limited

CIN: L46209GJ2010PLC059692

**Regd. Office:** A-1106, Empire Business Hub Near AUDA Water Tank, Science City Road, Sola Ahmedabad, Gujarat, India – 380 060

**E-mail:** [evoqremedies@gmail.com](mailto:evoqremedies@gmail.com) **Website:** [www.evoqremedies.com](http://www.evoqremedies.com)

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**Date:** 30<sup>th</sup> May, 2026

To,  
**BSE Limited**  
Phiroze Jeejeebhoy Tower,  
Dalal Street,  
Mumbai – 400 001

Dear Sir / Ma'am,

**Sub.: Outcome of Board Meeting held today i.e. Saturday, 30<sup>th</sup> May, 2026 and Intimation under Regulation 30 of SEBI (LODR) Regulations, 2015**

**Ref: Security Id: EVOQ | Code: 543500**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors in their meeting held today i.e. Saturday, 30<sup>th</sup> May, 2026 at the registered office of the Company situated at A-1106, Empire Business Hub Near AUDA Water Tank, Science City Road, Sola Ahmedabad – 380 060, which commenced at 04:00 P.M. and concluded at 07:15 P.M., inter alia has considered and approved:

1. Audited Financial Results for the Half Year and Year ended on 31<sup>st</sup> March, 2026 along with Auditor's Report.
2. Appointment of M/s. Jay Pandya & Associates (FRN: S2024GJ963300), Company Secretaries, Ahmedabad, as Secretarial Auditor of the Company for the Financial Year 2025-26.

The details required under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 are given in **Annexure A**.

Kindly take the same on your record and oblige us.

Thanking You.

**For, Evoq Remedies Limited**

**Bhumishth Patel**  
**Managing Director**  
**DIN: 02516641**

# Evoq Remedies Limited

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E-mail: [evoqremedies@gmail.com](mailto:evoqremedies@gmail.com) Website: [www.evoqremedies.com#](http://www.evoqremedies.com#)

## Annexure - A

**Details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular SEBI/ HO/CFD/ PoD2/ OR/P/2023/ 120 dated July 11, 2023 are provided below:**

- 1. Appointment of M/s. Jay Pandya & Associates (FRN: S2024GJ963300), Company Secretaries, Ahmedabad, as Secretarial Auditor of the Company for the Financial Year 2025-26.**

Sr. No.	Particulars	Details
1.	Name	M/s. Jay Pandya & Associates
2.	Designation	Secretarial Auditor
3.	Firm Registration Number	S2024GJ963300
4.	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment
5.	Brief profile (in case of appointment)	<p>M/s. Jay Pandya &amp; Associates, Practicing Company Secretaries engaged in providing services relating to Company Law, Securities Laws, Due Diligence, Mergers and Acquisitions, Listing of Securities on SME and Main board of BSE &amp; NSE and in solving complexity relating to various Corporate Law matters. The Firm is engaged in providing consultancy to Companies listed with BSE &amp; NSE, NBFCs registered with RBI.</p> <p>The Firm is providing an expertise advisory to clients relating to various capital market instruments and also Advising clients on Board functions and its Process, Disclosures and other Compliances, Issue and Allotment of Securities, Advising on matters related with IPO/FPO, Right Issue, Bonus Issue, Preferential Issue, takeover regulations, various Listing formalities with the Stock Exchanges management consultancy, corporate restructuring, Corporate Governance, Advice and Support, worked for clients to obtain various approvals including SEBI, RBI, Regional Director etc.</p>
6.	Date of appointment / <del>cessation</del> (as applicable)	30 <sup>th</sup> May, 2026
7.	Disclosure of relationships between Directors (in case of appointment of a director)	Not Applicable

**H THAKKAR & CO. LLP**  
CHARTERED ACCOUNTANTS

**INDEPENDENT AUDITOR'S REPORT**

(Qualified Opinion with Material Uncertainty Related to Going Concern)

On the Audited Half-Yearly Standalone Financial Results of **EVOQ REMEDIES LIMITED** for the Half Year ended March 31, 2026 and Year-to-Date Results for the period April 1, 2025 to March 31, 2026, submitted pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,

**The Board of Directors,**

**EVOQ REMEDIES LIMITED**

CIN: L24230GJ2010PLC059692

**I. QUALIFIED OPINION**

We have audited the accompanying half-yearly Standalone Financial Results of **EVOQ REMEDIES LIMITED** ("the Company"), for the half year ended March 31, 2026, and the year-to-date results for the period from April 1, 2025 to March 31, 2026 (collectively, "the Financial Results"), submitted by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations"). The Financial Results have been prepared on the basis of interim financial statements drawn up in accordance with Indian Generally Accepted Accounting Principles (Indian GAAP), comprising Accounting Standards notified under Section 133 of the Companies Act, 2013 ("the Act").

In our opinion, and to the best of our information and according to the explanations given to us, except for the effects and possible effects of the matters described in Section II - 'Basis for Qualified Opinion' of this Report, and subject to the Material Uncertainty Related to Going Concern described in Section III of this Report, the Financial Results:

- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- give a true and fair view, in conformity with the recognition and measurement principles laid down in the applicable Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India, of the net loss and other financial information of the Company for the half year ended March 31, 2026 and the year-to-date results for the period from April 1, 2025 to March 31, 2026.

**II. BASIS FOR QUALIFIED OPINION**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in Section VI of this Report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI"), together with the ethical requirements

relevant to our audit under the provisions of the Act 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 obtained by us is sufficient and appropriate to provide a basis for our qualified opinion.

The following matters individually, and in aggregate, constitute the basis for our qualified opinion:

**(A) Non Compliance with Provisions Governing Related Party Loans - Sections 177, 185, 188 and 189 of the Companies Act, 2013 read with Accounting Standard 18**

The Company has reported short-term loans aggregating to ₹3,365.33 lakhs under 'Current Loans' in the Financial Results, of which loans aggregating ₹670.26 lakhs (representing 19.91% of total loans under this head) have been extended to three related parties.

We draw attention to the following specific violations and concerns:

- The Company has not obtained prior approval of the Audit Committee for these transactions, as mandated under Section 177 of the Act.
- The transactions are in apparent violation of Section 185, which prescribes conditions and restrictions on loans to related parties, and Section 188, which requires prior Board and, where applicable, shareholders' approval for related party transactions exceeding prescribed thresholds.
- The Company has not maintained the Register of Contracts or Arrangements in which Directors are interested, as required under Section 189 of the Act.

**(B) Unconfirmed Debtor Balances**

Debtors aggregating to ₹385.46 lakhs, outstanding and unreconciled as at March 31, 2026. Despite the Company representing that it is in the process of reconciliation and obtaining confirmations, balance confirmations have not been received as at the date of this Report. In the absence of external confirmations as required under SA 505 - External Confirmations, and having regard to the prolonged outstanding nature of these balances, we are unable to ascertain whether these amounts are recoverable or whether a provision for doubtful debts is required. The financial impact of any such provision on the Financial Results is **not determinable**.

**(C) Unconfirmed Advances to Suppliers**

Advances aggregating to ₹1,251.18 lakhs extended to suppliers remain subject to confirmation as at March 31, 2026. Balance confirmations have not been received from the counterparties as at the date of this Report. In the absence of external confirmations as required under SA 505 - External Confirmations, we are unable to determine whether these advances represent genuine business transactions, whether they are recoverable in full, and whether any adjustments are required to the Financial Results. The financial impact is **not determinable**.

#### **(D) Unpaid Income Tax Liability**

The outstanding income tax provision of ₹61.63 lakhs as on March 31, 2026 is recorded in the books but remains unpaid. While this does not constitute a misstatement of the liability per se, its continued non-payment is a significant indicator of the Company's liquidity stress and is also referenced in Section III - Material Uncertainty Related to Going Concern.

#### **(E) Unpaid TDS**

The Company has deducted Tax Deducted at Source (TDS) aggregating to ₹38.76 lakhs, which remain unpaid to the Central Government and have been outstanding as on March 31, 2026. The continued non-payment of TDS constitutes a default under Section 276B of the Income Tax Act, 1961 and continued non-payment is a significant indicator of the Company's liquidity stress and is also referenced in Section III - Material Uncertainty Related to Going Concern.

### **III. MATERIAL UNCERTAINTY RELATED TO GOING CONCERN**

We draw attention to the following conditions and events which, individually and collectively, indicate the existence of a material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern, as required to be reported under SA 570 (Revised) - Going Concern and Accounting Standard 1 - Disclosure of Accounting Policies:

- The Company has incurred cash losses during the half year ended March 31, 2026.
- The Company's business operations have been significantly and materially curtailed during the half year ended March 31, 2026, and prospects of business revival are, based on information made available to us and management representations, assessed as minimal.
- The Company has persistently failed to discharge its statutory obligations, including: outstanding income tax provision of ₹61.63 lakhs, unpaid TDS of ₹38.76 lakhs and a GST demand of ₹655.03 lakhs under litigation, collectively indicative of acute and sustained liquidity stress.
- Short-term loans of ₹670.26 lakhs extended to three related parties (Matter A above) and advances of ₹1,251.18 lakhs to suppliers (Matter C above) remain unconfirmed as to their recoverability, which may further erode the Company's net asset position.
- The Company is subject to active investigation by SEBI, with proceedings that directly concern the integrity of its financial statements and the deployment of Preferential Issue proceeds. Adverse regulatory outcomes - including potential directions to restore or recover funds cannot be ruled out and would further impair the Company's financial position.
- The Company has not appointed an Internal Auditor, reflecting material weaknesses in its governance and internal control infrastructure at a time when such oversight is most critical.
- The Company has not furnished to us a Board-approved business revival or rehabilitation plan, committed financial support from promoters or lenders, or cash flow projections demonstrating the adequacy of the Company's resources to meet its liabilities as they fall due.

These conditions, taken together, indicate the existence of a material uncertainty within the meaning of paragraphs 6, 19 and 20 of SA 570 (Revised). Our opinion expressed above is **not modified** in respect of this matter.

However, users of these Financial Results are advised that the Financial Results do not include any adjustments relating to the recoverability and classification of recorded asset amounts, or the amounts and classification of liabilities, that might be necessary if the Company is unable to continue as a going concern. If the going concern basis of accounting is no longer appropriate, material adjustments may be required to the amounts and presentation of assets and liabilities in the Financial Results.

#### **IV. EMPHASIS OF MATTER**

We draw attention to the following matters, which, in our judgment, are of fundamental importance to users' understanding of the Financial Results. Our opinion expressed above is not modified in respect of either of these matters.

##### **(A) GST Department Demand Order**

The Company has received an Order from the Goods and Services Tax Department dated February 2, 2025 pertaining to FY 2017-18, raising a demand of ₹655.03 lakhs, which is currently under litigation. As required under AS 29 - Provisions, Contingent Liabilities and Contingent Assets, this contingent liability ought to be disclosed in the notes to the Financial Results. We draw attention to this matter. We are unable to predict the outcome of the litigation or quantify its potential financial impact.

##### **(B) Income Tax Demand Order**

As per the records of the Income Tax Department, a disputed income tax demand of ₹139.99 lakhs and associated interest of ₹47.93 lakhs (aggregate: ₹187.92 lakhs) is outstanding against the Company. As required under AS 29 - Provisions, Contingent Liabilities and Contingent Assets, this contingent liability ought to be disclosed in the notes to the Financial Results. We draw attention to this matter. We are unable to predict the outcome of the litigation or quantify its potential financial impact.

##### **(C) Non-Implementation of Audit Trail Feature in Accounting Software**

The Company has not implemented accounting software with a non-disableable audit trail (edit log) with date and time stamps for all modifications to the books of account, as mandated under the Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 read with Section 128(5) of the Act. As required under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014, we report that in the absence of a reliable and complete audit trail, we are unable to fully corroborate the integrity and completeness of the electronic books of account maintained by the Company for the period under review. This matter is being reported in compliance with the ICAI Announcement on reporting obligations under Rule 11(g).

#### **(D) SEBI Investigation and Show Cause Notice**

The Securities and Exchange Board of India (SEBI) has initiated the following regulatory proceedings against the Company:

SEBI Summons dated July 26, 2024: SEBI has required the Company to produce documents for investigation into concerns that the Company's financial statements may have been prepared in a manner detrimental to investors and to the integrity of the securities market. The Company represents that it is cooperating with SEBI and providing all requested documents.

SEBI Show Cause Notice (SCN) dated November 25, 2024: SEBI has issued a SCN regarding the utilisation of ₹19.21 crore raised by the Company through a Preferential Issue. The Company has responded asserting proper utilisation of funds.

We have been unable to independently verify the nature, extent, or financial consequences of these regulatory proceedings. We are accordingly **unable to determine whether, and to what extent, the outcome of these proceedings may result in restatement of the Financial Results, recovery directions, disgorgement of funds, financial penalties, or other consequences that would require recognition or disclosure in the Financial Results.**

#### **V. RESPONSIBILITIES OF THE BOARD OF DIRECTORS FOR THE FINANCIAL RESULTS**

The Financial Results for the half year ended March 31, 2026 and the year-to-date results have been prepared on the basis of the interim financial statements. The Board of Directors of the Company is responsible for the preparation of these Financial Results that give a true and fair view of the net profit/loss and other financial information in accordance with the Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India (Indian GAAP), and in compliance with Regulation 33 of the Listing Regulations.

This responsibility includes: (a) 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; (b) selection and application of appropriate accounting policies; (c) making judgments and estimates that are reasonable and prudent; and (d) 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 Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

## **VI. AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL RESULTS**

Our objectives are to obtain reasonable assurance about whether the Financial Results 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 Results.

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 Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of this 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 Results, including the disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

## **VII: OTHER MATTER**

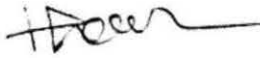
### **Non-Appointment of Internal Auditor - Section 138 of the Companies Act, 2013**

The Company has not appointed an Internal Auditor as mandated under Section 138 of the Act read with Rule 13 of the Companies (Accounts) Rules, 2014, for the financial year ended March 31, 2026. Consequently, no internal audit activities have been conducted during the period under review. The absence of a functioning internal audit mechanism has resulted in inadequate oversight of the Company's internal controls and financial reporting processes, and increases the Company's exposure to the risks of financial irregularities, operational inefficiencies, and regulatory non-compliance. This matter is reported as an Other Matter under SA 706 (Revised) and does not affect our qualified opinion expressed above.

For **H Thakkar & Co. LLP**

Chartered Accountants

Firm Registration No.: W100891



**Hardik Thakkar**

Partner

Membership No.: 146761

UDIN: 26146761IWJNFP8608

Place: Mumbai

Date: May 30, 2026



## EVOQ REMEDIES LIMITED

CIN:U24230GJ2010PLC059692

A-1106, EMPIRE BUSINESS HUB, SCIENCE CITY ROAD, AHMEDABAD

## STATEMENT OF FINANCIALS RESULTS FOR THE HALF YEAR AND YEAR ENDED MARCH 31, 2026

(Rs. In Lakhs)

Particulars	Half Year Ended			Year Ended	
	March 31, 2026	Septmeber 30, 2025	March 31, 2025	March 31, 2026	March 31, 2025
	AUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED
I. Revenue from Operations	-	2,550.68	1,175.67	2,550.68	1,175.67
II Other Income	18.87	106.14	240.40	125.01	241.46
<b>Total Revenue (I + II)</b>	<b>18.87</b>	<b>2,656.82</b>	<b>1,416.07</b>	<b>2,675.69</b>	<b>1,417.13</b>
<b>III. Expenses:</b>					
Purchases of material	-	2,492.71	1,217.55	2,492.71	1,217.55
Changes in Inventories	31.65	23.14	(65.65)	54.79	90.60
Employee Benefits Expenses	3.25	3.64	5.19	6.89	6.82
Finance Costs	-	-	-	-	-
Depreciation and Amortization expense	2.47	2.64	4.49	5.11	4.89
Other Expenses	14.48	126.81	79.23	141.29	84.45
<b>Total Expenses</b>	<b>51.85</b>	<b>2,648.94</b>	<b>1,240.81</b>	<b>2,700.79</b>	<b>1,404.31</b>
<b>IV. Profit before exceptional and extraordinary items and tax (III-IV)</b>	<b>(32.98)</b>	<b>7.88</b>	<b>175.26</b>	<b>(25.10)</b>	<b>12.82</b>
V. Exceptional Items	-	-	-	-	-
Prior Period Expenses	-	-	-	-	-
<b>VI. Profit Before Extraordinary Items and Tax (V - VI)</b>	<b>(32.98)</b>	<b>7.88</b>	<b>175.26</b>	<b>(25.10)</b>	<b>12.82</b>
VIII. Extraordinary Items	-	-	-	-	-
<b>IX. Profit before tax (VII- VIII)</b>	<b>(32.98)</b>	<b>7.88</b>	<b>175.26</b>	<b>(25.10)</b>	<b>12.82</b>
X Tax expense:					
(1) Current tax	(2.45)	2.45	4.00	-	4.00
(2) Deferred tax	-	-	-	-	-
(3) Prior Period Income Tax	(1.11)	-	-	(1.11)	-
<b>XI Profit (Loss) for the period from continuing operations (VII-VIII)</b>	<b>(29.42)</b>	<b>5.43</b>	<b>171.26</b>	<b>(23.99)</b>	<b>8.82</b>
XII Profit/(loss) from discontinuing operations	-	-	-	-	-
XIII Tax expense of discontinuing operations	-	-	-	-	-
<b>XIV Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>XV Profit (Loss) for the period (XI + XIV)</b>	<b>(29.42)</b>	<b>5.43</b>	<b>171.26</b>	<b>(23.99)</b>	<b>8.82</b>
<b>XVI BALANCE BROUGHT FROM PREVIOUS YEAR</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>XVII BALANCE CARRIED TO BALANCE SHEET</b>	<b>(29.42)</b>	<b>5.43</b>	<b>171.26</b>	<b>(23.99)</b>	<b>8.82</b>
XVIII Details of equity Share Capital					
Paid Up Equity Share Capital	2,490.00	2,490.00	1,360.00	2,490.00	1,360.00
Face Value of equity share Capital	10.00	10.00	10.00	10.00	10.00
XVIII Earnings per equity share:					
(1) Basic	(0.12)	0.02	1.26	(0.10)	0.06
(2) Diluted	(0.12)	0.02	1.26	(0.10)	0.06




BHUMISHTH PATEL

Director

DIN -02516641

PLACE: AHMEDABAD


DATE: 30/05/2026

Notes :

1. The above audited results which are published in accordance with Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended ("the Listing Regulations") have been approved by the Board of Directors as their respective meeting held on 30th May, 2026 the financial results have been prepared in accordance with the Accounting Standards (AS) as prescribed under section 133 of the companies Act,2013 read with rule 7of companies (Account) Rules 2014 by the Ministry of Corporate Affairs and Amendments thereof. The above financial results have been reviewed by Audit Committee.
2. As per Ministry of Corporate Affairs Notification dated February 16,2015 Companies whose securities listed on SME Exchange as refereed to in Chapter XB of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 are exempted from the compulsory requirement of adoption of IND AS.
3. As informed to us there were 1 investor complaints received or pending during the period under review.
4. Previous year's/ period figures have been regrouped/ reclassified/ restated, wherever necessary to confirm to classification of current year/period.
5. These result will be filed with BSE Limited.
6. The Company has only one reportable business segment i.e Trading of Agro Commodity. Hence, separate information for segment wise disclosure is given in accordance with the requirements of Ind AS (AS) 108 - "Segment Reporting" is not required.
7. The Figures for half year ending 31 March 2026 are balancing figures between audited figures in respect of full financial year ended 31 March 2026 and the Unaudited year to date Figures upto half year ended 30 September 2025
8. The balance appearing under the Trade Receivables, Trade Payables, Loans & Advances, Other Current Assets and Liabilites are subject to confirmation and reconciation and consequent adjustments, if any, will be accounted for in the year of confirmation and / or reconciliation.
9. The Company has contingent liabilities in respect of a GST demand amounting to ₹655.03 lakhs and an Income Tax demand amounting to ₹187.92 lakhs. These demands are currently under dispute and have not been recognised as liabilities in the books of account, as the Company does not consider it probable that an outflow of resources will be required to settle the obligations.
10. The Figure of other current assets Rs. 1258.33 Lakhs includes Advance given to Suppliers Rs. 1251.18 Lakhs
11. The Figure of the other current liabilites includes advance receipt from customer Rs. 547.93 Lakhs

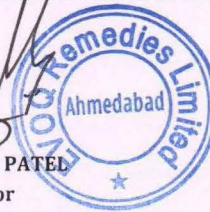
PLACE:AHMEDABAD

DATE: 30/05/2026

  
BHUMISHTH PATEL

Director

DIN -02516641



## EVOQ REMEDIES LIMITED

CIN:U24230GJ2010PLC059692

A-1106, EMPIRE BUSINESS HUB, SCIENCE CITY ROAD, AHMEDABAD

## STATEMENT OF ASSETS &amp; LIABILITIES AS AT MARCH 31, 2026

(Rs. In Lakhs)

Particulars	As at March	As at March
	31,2026	31,2025
	AUDITED	AUDITED
<b>I. EQUITY AND LIABILITIES</b>		
<b>1 Shareholders Funds</b>		
(a) Share Capital	2,490.00	2,490.00
(b) Reserves and Surplus	1,939.61	1,963.60
(c) Money Received Against Share Warrants	-	-
<b>Total Shareholders Funds</b>	<b>4,429.61</b>	<b>4,453.60</b>
<b>3 Non-Current Liabilities</b>		
(a) Long-Term Borrowings	-	-
(b) Deferred Tax Liabilities (Net)	-	-
(c) Other Long Term Liabilities	-	-
(d) Long-Term Provisions	-	-
<b>Total Non Current Liabilities</b>	<b>-</b>	<b>-</b>
<b>4 Current Liabilities</b>		
(a) Short-Term Borrowings	7.30	-
(b) Trade Payables		
i) Total Outstanding dues of micro enterprise and small		
ii) Total Outstanding dues of creditors other than micro	76.44	349.66
(c) Other Current Liabilities	618.25	124.93
(d) Short-Term Provisions	62.38	72.75
<b>Total Current Liabilities</b>	<b>764.37</b>	<b>547.34</b>
<b>TOTAL &gt;&gt;&gt;&gt;</b>	<b>5,193.98</b>	<b>5,000.94</b>
<b>II. ASSETS</b>		
<b>Non-Current Assets</b>		
<b>1 (a) Fixed Assets</b>		
(i) Tangible Assets	17.20	22.31
(ii) Intangible Assets	-	-
(iii) Capital Work-In-Progress	-	-
(iv) Intangible Assets under Development	-	-
(b) Non-Current Investments	-	-
(c) Deferred Tax Assets (Net)	-	-
(d) Long-Term Loans and Advances	-	-
(e) Other Non-Current Assets	-	-
<b>Total Non Current Assets</b>	<b>17.20</b>	<b>22.31</b>
<b>2 Current Assets</b>		
(a) Current Investments	-	-
(b) Inventories	167.13	221.90
(c) Trade Receivables	385.46	861.67
(d) Cash and Cash Equivalents	0.52	21.41
(e) Short-Term Loans and Advances	3,365.34	2,791.11
(f) Other Current Assets	1,258.33	1,082.54
<b>Total Current Assets</b>	<b>5,176.78</b>	<b>4,978.63</b>
<b>TOTAL &gt;&gt;&gt;&gt;</b>	<b>5,193.98</b>	<b>5,000.94</b>
See accompanying notes forming part of the Financial Statements		

For, Evoq Remedies Limited

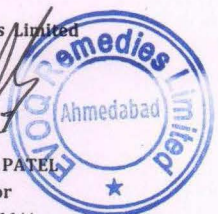
BHUMISHTH PATEL

Director

DIN -02516641

PLACE:AHMEDABAD

DATE: 30/05/2026



## EVOQ REMEDIES LIMITED

CIN:U24230GJ2010PLC059692

A-1106, EMPIRE BUSINESS HUB, SCIENCE CITY ROAD, AHMEDABAD

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2026

(Rs. In Lakhs)

	Year Ended 31st March 2026	Year Ended 31st March, 2025
<b>Cash flows from operating activities</b>		
Profit before taxation	(25.10)	12.82
<b>Adjustments for:</b>		
Depreciation	5.11	4.89
Investment income	-	-
Deferred tax Liability	-	-
Interest expense	-	-
Profit / (Loss) on the sale of property, plant & equipment	-	-
<b>Working capital changes:</b>		
(Increase) / Decrease in trade and other receivables	476.21	(687.41)
(Increase) / Decrease in inventories	54.77	90.60
(Increase) / Decrease in Short Term Loan & Advance	(574.23)	362.38
(Increase) / Decrease in Other Current Assets	(175.79)	(1,050.43)
Increase / (Decrease) in Trade payables	(273.22)	21.34
Increase / (Decrease) in Short term Provisions	(10.37)	(8.61)
Increase / (Decrease) in Other Current Liabilities	493.32	(203.88)
Cash generated from operations	(29.30)	(1,458.30)
Interest paid	-	-
Income taxes paid	-	(4.00)
Prior period Income tax	1.11	-
<b>Net cash from operating activities</b>	<b>(28.19)</b>	<b>(1,462.30)</b>
<b>Cash flows from investing activities</b>		
Business acquisitions, net of cash acquired	-	-
Purchase of property, plant and equipment	-	(25.81)
Proceeds from sale of equipment	-	-
Acquisition of portfolio investments	-	-
Investment income	-	-
<b>Net cash used in investing activities</b>	<b>-</b>	<b>(25.81)</b>
<b>Cash flows from financing activities</b>		
Proceeds from issue of share capital	-	-
Proceeds from long-term borrowings	-	-
Proceeds from Short-term borrowings	7.30	(423.82)
Payment of Share Application Money	-	-
Share Capital Issue With Security Premium	-	1,921.00
<b>Net cash used in financing activities</b>	<b>7.30</b>	<b>1,497.18</b>
<b>Net increase in cash and cash equivalents</b>	<b>(20.89)</b>	<b>9.07</b>
Cash and cash equivalents at beginning of period	21.41	12.34
Cash and cash equivalents at end of period	0.52	21.41

For, Evoq Remedies Limited

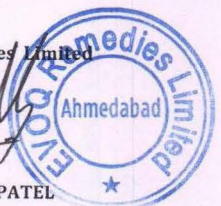
BHUMISHTH PATEL

Director

DIN - 02516641

PLACE: AHMEDABAD

DATE: 30/05/2026



# Evoq Remedies Limited

CIN: L46209GJ2010PLC059692

Regd. Office: A-1106, Empire Business Hub Near AUDA Water Tank, Science City Road,  
Sola Ahmedabad, Gujarat, India – 380 060

E-mail: [evoqremedies@gmail.com](mailto:evoqremedies@gmail.com) Website: [www.evoqremedies.com](http://www.evoqremedies.com)

**Statement on Impact of Audit Qualifications (For Audit Report with Modified Opinion) Submitted Along-with Annual Audited Financial Results (Standalone) (Applicable only for Annual Filing i.e., 4<sup>th</sup> Quarter):**

<b>Statement of Impact of Audit Qualifications for the Financial year ended March 31, 2026 (See regulation 33 of the SEBI (LODR) Regulations, 2015)</b>				
I.	Sr. No.	Particulars	Audited Figures (As reported before adjusting for Qualification)	Audited Figures (As reported after adjusting for Qualification)
	1	Turnover/ Total Income	2675.69	2675.69
	2	Total Expenditure	2700.79	2700.79
	3	Net Profit/(Loss)	(25.10)	(25.10)
	4	Earning Per share	-	-
	5	Total Assets	5193.98	5193.98
	6	Total Liabilities	764.37	764.37
	7	Net Worth	4429.61	4429.61
	8	Any other Financial Item(s) (as felt appropriate by Management)	-	-
	<ul style="list-style-type: none"><li>Based on recoverability assessment carried out by the management with respect to Investments in and Loans Given, it is concluded that recoverable amount is sufficient, and no provision is required to be made in the financial results. Further the company believes that there is no adverse material impact on the financial results as on and for the year ended 31 March 2026.</li></ul>			
II.	<b><u>Audit Qualification (Each audit qualification separately):</u></b>			
	<b>a) <u>Details of Audit Qualification:</u></b>			
	1. Non-Compliance with Provisions Governing Related Party Loans - Sections 177, 185, 188 and 189 of the Companies Act, 2013 read with Accounting Standard 18.			
	2. Debtors aggregating to ₹385.46 lakhs, outstanding and unreconciled as at March 31, 2026. Despite the Company representing that it is in the process of reconciliation and obtaining confirmations, balance confirmations have not been received as at the date of this Report. In the absence of external confirmations as required under SA 505 - External Confirmations, and having regard to the prolonged outstanding nature of these balances, we are unable to ascertain whether these amounts are recoverable or whether a provision for doubtful debts is required. The financial impact of any such provision on the Financial Results is not determinable.			
	3. Advances aggregating to ₹1,251.18 lakhs extended to suppliers remain subject to confirmation as at March 31, 2026. Balance confirmations have not been received from the counterparties as at the date of this Report. In the absence of external confirmations as required under SA 505 - External Confirmations, we are unable to determine whether these advances represent genuine business transactions, whether they are recoverable in full, and whether any adjustments are required to the Financial Results. The financial impact is not determinable.			

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	<p>4. The outstanding income tax provision of ₹61.63 lakhs as on March 31, 2026 is recorded in the books but remains unpaid. While this does not constitute a misstatement of the liability per se, its continued non-payment is a significant indicator of the Company's liquidity stress and is also referenced in Section III - Material Uncertainty Related to Going Concern.</p> <p>5. The Company has deducted Tax Deducted at Source (TDS) aggregating to ₹38.76 lakhs, which remain unpaid to the Central Government and have been outstanding as on March 31, 2026. The continued non-payment of TDS constitutes a default under Section 276B of the Income Tax Act, 1961 and continued non-payment is a significant indicator of the Company's liquidity stress and is also referenced in Section III - Material Uncertainty Related to Going Concern.</p>
	<p><b>b) <u>Type of Audit Qualification:</u></b> Qualified Opinion</p> <p><b>c) <u>Frequency of Qualification:</u></b> This qualification is appearing for the first time.</p> <p><b>d) <u>For Audit Qualification(s) where the Impact is quantified by the auditor, Management's View:</u></b> Not Applicable</p> <p><b>e) <u>For Audit Qualification(s) where the impact is not quantified by the auditor:</u></b></p> <p><b>Management's estimation on the impact of the audit qualification:</b></p> <p>The auditor has stated that the financial impact of the qualifications is not determinable. Based on the records available, supporting documents maintained by the Company, ongoing reconciliation processes, and management's assessment of the underlying transactions, the Company believes that the assets, receivables, advances and other balances referred to in the audit qualifications are recoverable and realizable in the ordinary course of business.</p> <p>Accordingly, management is of the view that no material adjustment is presently required to the financial statements in respect of the matters referred to in the audit qualifications. The management has also initiated appropriate corrective and compliance measures to address the observations raised by the auditor. Therefore, no separate quantifiable financial impact can presently be estimated by the management.</p> <p>1. The loans extended to related parties were undertaken for business and commercial considerations and were duly recorded in the books of account. The management believes that the transactions were carried out in the interest of the Company and there was no intention to cause any loss or prejudice to the stakeholders. The observation primarily relates to procedural and documentation aspects concerning approvals and maintenance of statutory records. The Company is reviewing the relevant provisions and has initiated steps to strengthen its compliance framework, governance processes, and statutory documentation to ensure adherence to applicable regulatory requirements.</p>

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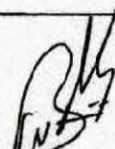

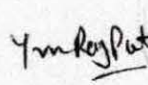
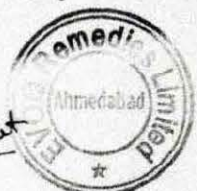
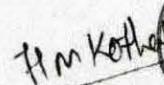

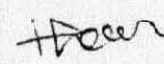

2. The outstanding debtor balances represent genuine trade receivables arising from business transactions carried out in the normal course of operations. Due to ongoing reconciliation processes and administrative delays, balance confirmations from certain customers could not be obtained before finalization of the financial results. Management is actively pursuing confirmations and reconciliation of balances. Based on available supporting records, subsequent communications, and historical business dealings with the concerned parties, management is of the view that these receivables are recoverable and do not warrant any material provision at present.
3. The advances were made against procurement arrangements and business transactions entered into during the normal course of business. The Company possesses supporting documents and transaction records relating to such advances. Balance confirmations from certain suppliers were pending as on the reporting date. Management continues to engage with the respective parties for reconciliation and confirmation of balances. Based on the nature of the transactions and available supporting evidence, management believes that the advances are recoverable and/or adjustable against future supplies and settlements.
4. The outstanding income tax liability has been fully recognized and disclosed in the books of account. The temporary delay in payment was attributable to liquidity constraints experienced during the year. The management is taking appropriate measures to improve cash flows and intends to regularize the outstanding dues in a phased manner. Since the liability has already been recorded, there is no impact on the recognition or measurement of the financial statements.
5. The Company has duly deducted and accounted for the applicable TDS liability in its books of account. The delay in remittance arose due to temporary financial constraints faced during the year under review. Management remains committed to ensuring compliance with statutory requirements and is taking necessary steps for phased clearance of outstanding dues. The liability continues to be fully reflected in the books and there is no understatement of liabilities in the financial statements.

**(i) If management is unable to estimate the impact, reasons for the same:** Not Applicable

**(ii) Auditor's Comments on Management's View:**

The auditors have considered the explanations, submissions and representations provided by the management along with the supporting documents and records made available during the course of audit. However, the observations and qualifications

referred to in the Audit Report have been issued based on the information and documents available for verification at the time of audit and in accordance with the applicable auditing standards and regulatory requirements.

III.	<p><b>Signatories:</b></p> <ul style="list-style-type: none"><li>- Managing Director:  <b>Mr. Bhumishth Patel</b> (Managing Director) </li> <li>- CFO  <b>Mr. Yogesh Rajput</b> (CFO) </li> <li>- Audit Committee Chairman  <b>Mr. Harsh Kothari</b> </li> <li>- Statutory Auditor :  <b>CA Hardik Thakkar</b> </li></ul>
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