

Date: 25th May, 2023

To,
BSE Limited
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai – 400001.

Dear Sir / Madam,

Sub: Submission of Audited Financial Results for the Half Year and Financial Year ended on 31st March, 2023 along with Auditor's Report and Declaration
Ref: Security Id: EVOQ / Code: 543500

In reference to captioned subject and pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are hereby submitting the Audited Financial Results for the Half Year and Financial Year ended on 31st March, 2023 along with Auditor's Report and Declaration.

Kindly take the same on your record and oblige us.

Thanking You.

For, Evoq Remedies Limited

Payal Patel
Director
DIN: 05300011



EVOQ
Remedies Limited

EVOQ REMEDIES LTD. CIN:L24230GJ2010PLC059692

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

FINANCIAL RESULTS FOR THE HALF YEAR AND YEAR ENDED 31ST MARCH, 2023

Particulars	6 Months Ended			Year Ended	
	31.03.2023 (Audited)	30.09.2022 (Unaudited)	31.03.2022 (Audited)	For the Period Ended 31st March 2023	For the Period Ended 31st March 2022
	Rs. (In Lacs)	Rs. (In Lacs)	Rs. (In Lacs)	Rs. (In Lacs)	Rs. (In Lacs)
I. Revenue from Operations	459.93	1579.05	1185.04	2038.98	1,678.31
II Other Income	602.27	-	-	602.27	-
Total Revenue (I + II)	1,062.20	1,579.05	1,185.04	2641.25	1,678.31
III. Expenses:					
Purchases of material	455.91	1601.66	1033.26	2057.57	1,440.83
Changes in Inventories	(32.97)	(91.80)	(59.41)	(124.77)	(63.38)
Employee Benefits Expenses	11.47	8.92	13.2	20.39	17.30
Finance Costs	0.12	0.01	0.46	0.13	0.46
Depreciation and Amortization expense	0.39	-	-	0.39	-
Other Expenses	429.42	29.67	124.8	459.09	137.26
Total Expenses	864.34	1,548.46	1,112.31	2,412.80	1,532.47
IV. Profit before exceptional and extraordinary items and tax (III-IV)	197.86	30.59	72.73	228.45	145.84
V. Exceptional Items					
Prior Period Expenses					
VI. Profit Before Extraordinary Items and Tax (V - VI)	197.86	30.59	72.73	228.45	145.84
VIII. Extraordinary Items					
IX. Profit before tax (VII- VIII)	197.86	30.59	72.73	228.45	145.84
X Tax expense:					
(1) Current tax	66.53	-	36.71	66.53	36.71
(2) Deferred tax					
XI Profit (Loss) for the period from continuing operations (VII- VIII)	131.33	30.59	36.02	161.92	109.13
XII Profit/(loss) from discontinuing operations					
XIII Tax expense of discontinuing operations					
XIV Profit/(loss) from Discontinuing operations (after tax) (XII- XIII)					
XV Profit (Loss) for the period (XI + XIV)	131.33	30.59	36.02	161.92	109.13
XVI BALANCE BROUGHT FROM PREVIOUS YEAR					
XVII BALANCE CARRIED TO BALANCE SHEET	131.33	30.59	36.02	161.92	109.13
XVIII Details of equity Share Capital					
Paid Up Equity Share Capital	1360	1360	1360	1360	1360
Face Value of equity share Capital	10	10	10	10	10
XVIII Earnings per equity share:					
(1) Basic	0.97	0.02	0.19	1.19	0.70
(2) Diluted	0.97	0.02	0.19	1.19	0.70

Notes :

Notes:-

- The above Audited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meeting held on May 25, 2023
- The Statutory Auditors of the Company have carried out the Statutory Audit of the above financial results of the Company and have expressed an unmodified opinion on these Results.
- There are no investor complaints received/pending as on March 31, 2023
- Previous year's/ period figures have been regrouped/ reclassified/ restated, wherever necessary to confirm to classification of current year/period.

EVOQ REMEDIES LTD. CIN:L24230GJ2010PLC059692

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

BALANCE SHEET AS AT 31ST MARCH 2023

Particulars	Year Ended	
	31.03.2023	31.03.2022
	(Audited)	(Audited)
	Rs. (In Lacs)	Rs. (In Lacs)
I. EQUITY AND LIABILITIES		
1 Shareholders Funds		
(a) Share Capital	1,360.00	1,360.00
(b) Reserves and Surplus	1,118.55	956.63
(c) Money Received Against Share Warrants	-	-
Total Shareholders Funds	2,478.55	2,316.63
3 Non-Current Liabilities		
(a) Long-Term Borrowings	-	-
(b) Deferred Tax Liabilities (Net)	-	-
(c) Other Long Term Liabilities	-	-
(d) Long-Term Provisions	-	-
Total Non Current Liabilities	-	-
4 Current Liabilities		
(a) Short-Term Borrowings	957.62	815.80
(b) Trade Payables		
i) Total Outstanding dues of micro enterprise and small	(16.28)	-
ii) Total Outstanding dues of creditors other than micro		
enterprise and small enterprise	(37.38)	120.86
(c) Other Current Liabilities	20.67	43.14
(d) Short-Term Provisions	86.67	36.71
Total Current Liabilities	1,011.30	1,016.51
TOTAL >>>>	3,489.85	3,333.14
II. ASSETS		
Non-Current Assets		
1		
(a) Fixed Assets		
(i) Tangible Assets	0.93	-
(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	-	-
Total Non Current Assets	0.93	-
2 Current Assets		
(a) Current Investments	-	-
(b) Inventories	203.21	78.44
(c) Trade Receivables	1,721.55	2,539.75
(d) Cash and Cash Equivalents	15.36	309.42
(e) Short-Term Loans and Advances	786.92	373.51
(f) Other Current Assets	761.88	32.02
Total Current Assets	3,488.92	3,333.14
TOTAL >>>>	3,489.85	3,333.14
See accompanying notes forming part of the Financial Statements		

For, Evoq Remedies Limited

PLACE: AHMEDABAD
DATE: 25/05/2023

PAYAL PATEL
Director
DIN -05300011

EVOQ REMEDIES LTD. CIN:L24230GJ2010PLC059692

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

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2023

Rs. (In Lacs)

	For the Period Ended 31st March 2023	For the Year Ended 31st March,2022
Cash flows from operating activities		
Profit before taxation	228.45	145.84
Adjustments for:		
Depreciation	0.39	-
Investment income	-	-
Deferred tax Liability	-	-
Interest expense	0.13	0.46
Profit / (Loss) on the sale of property, plant & equipment	-	-
Working capital changes:		
(Increase) / Decrease in trade and other receivables	818.19	(1,856.14)
(Increase) / Decrease in inventories	(124.77)	(63.37)
(Increase) / Decrease in Short Term Loan & Advance	(413.41)	(286.51)
(Increase) / Decrease in Other Current Assets	(729.86)	(16.40)
Increase / (Decrease) in Trade payables	(174.52)	(557.40)
Increase / (Decrease) in Short term Provisions	49.96	5.00
Increase / (Decrease) in Other Current Liabilities	(22.47)	22.78
Cash generated from operations	(367.91)	(2,605.74)
Interest paid	(0.13)	(0.46)
Income taxes paid	(66.53)	(36.71)
Dividends paid	-	-
Net cash from operating activities	(434.57)	(2,642.91)
Cash flows from investing activities		
Business acquisitions, net of cash acquired	-	-
Purchase of property, plant and equipment	(1.31)	-
Proceeds from sale of equipment	-	-
Acquisition of portfolio investments	-	-
Investment income	-	-
Net cash used in investing activities	(1.31)	-
Cash flows from financing activities		
Proceeds from issue of share capital	-	1,289.00
Proceeds from long-term borrowings	-	-
Proceeds from Short-term borrowings	141.82	815.80
Payment of Share Application Money	-	-
Share Capital Issue With Security Premium	-	844.20
Net cash used in financing activities	141.82	2,949.00
Net increase in cash and cash equivalents	(294.06)	306.09
Cash and cash equivalents at beginning of period	309.42	3.33
Cash and cash equivalents at end of period	15.36	309.42

For, Evoq Remedies Limited

PAYAL PATEL
Director
DIN -05300011

PLACE:AHMEDABAD
DATE: 25/05/2023



J. M. PATEL & BROS.

Chartered Accountants

E-mail : jmpatelca@yahoo.co.in

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

Ref. No. :

Date :

Independent Auditor's Report (Unmodified Opinion) on Audited Standalone Half Yearly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF
EVOQ REMEDIES LIMITED
CIN : L24230GJ2010PLC059692
AHMEDABAD

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone half yearly financial results of **Evoq Remedies Limited** (the company) for the half year ended 31st March, 2023 and the year to date results for the period from 1st April, 2022 to 31st March, 2023, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/loss and other comprehensive income and other financial information for the half year ended 31st March, 2023 as well as the year to date results for the period from 1st April, 2022 to 31st March, 2023.

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 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results 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 results under the provisions of the Companies Act, 2013 and the Rules there under, 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.



Management's Responsibilities for the Standalone Financial Results

These half yearly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the accounting principles generally accepted in India including Accounting Standard prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are 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.

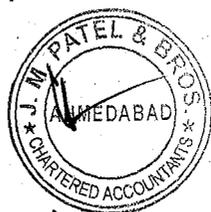
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone 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 standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those

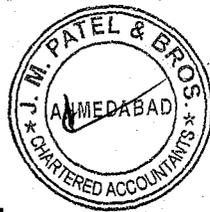


risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, 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 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 standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation. Subject to Income Tax Dues Rs. 53/84 Lakhs (31-03-2022) Provision for Interest on unsecured loans and Sales Purchase etc transactions are with associates concerns as well as Advance to Creditors Rs7/34 Crows which are subject to verification.

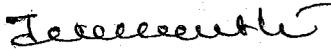
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Place: Ahmedabad
Date: 25/05/2023

FOR, J M PATEL & BROS.,
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO.: 107707W


CA JASHWANT M. PATEL
M. NO.: 030161
UDIN: 23030161BGRRMZ5704

Date: 25th May, 2023

To,
BSE Limited
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai – 400001.

Dear Sir / Madam,

Sub: Declaration in respect of Unmodified Opinion on Standalone Audited Financial Result for the Half Year and Financial Year ended on 31st March, 2023
Ref: Security Id: EVOQ / Code: 543500

We hereby declare that the Statutory Auditor of the Company, M/s. J.M. Patel & Bros., Chartered Accountants, Ahmedabad, has issued Audit Report with Unmodified Opinion on Standalone Audited Financial Result for the Half Year and Financial Year ended as on 31st March, 2023.

The declaration is given in compliance to second proviso of Reg. 33(3)(d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment), Regulations 2016, vide notification no. SEBI/LAD-NRO/GN/2016-17/001, dated 25th May, 2016.

Kindly take the same on your record and oblige us.

Thanking You.

For, Evoq Remedies Limited

Payal Patel
Director
DIN: 05300011

EVOQ
Remedies Limited