

# ASHOK SHARMA & ASSOCIATES CHARTERED ACCOUNTANTS

311, "DEEPSHIKHA",  
8, RAJENDRA PLACE,  
NEW DELHI - 110 008  
PHONE - 2576 9764

## INDEPENDENT AUDITOR'S REPORT

### **The Members of MEDICAMEN ORGANICS LIMITED Report on the Financial Statements**

We have audited the accompanying Financial Statements of **MEDICAMEN ORGANICS LIMITED** ("the Company") which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss and the statement of Cash Flows Statement for the year ended on that date, and a summary of 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 Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2006, as amended ("AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, the Profit & Loss and its Cash Flows for the year ended on that date.

#### **Basis for Opinion**

We conducted our audit of the Financial Statements in accordance with the Standards on Auditing 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 (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Financial Statements.

#### **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 informing our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

#### **Information Other than the Financial Statements and Auditor's 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 Board's Report including Annexures to Board's Report and Annual Return, but does not include the Financial Statements and our auditors' report thereon.

Our opinion on the Financial Statements does not cover the Board Report and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information 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.

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If, based on the work we have performed, we conclude that there is a material misstatement in this other information; we are required to report that fact. In absence of any material or information in this regard, we have nothing to report on the same.

#### **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, financial performance and cash flows 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 responsible for overseeing the Company's financial reporting process.

#### **Auditors' 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 scepticism 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 internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls
- 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.

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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 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. 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, based on our audit we report that:
  - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b. In our opinion proper books of account as required by law relating to preparation of the Financial Statements have been kept by the Company so far as it appears from our examination of those books;
  - c. The Balance Sheet, the Statement of Profit and Loss and the Statement of Cash Flow Statement dealt with by this Report are in agreement with the books of account for the purpose of preparation of these Financial Statements.
  - d. In our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e. On the basis of written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f. With respect to the adequacy of the internal financial controls with reference to Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to Financial Statements.
  - g. With respect to the other matter to be included in the Auditor's Report in accordance with Rule-11 of the Companies (Audit and Auditors) Rule, 2014, as amended 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.
    - ii) The Company did not have any long-term contracts including derivatives contracts.
    - iii) There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.

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2. As required by the Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central Government in terms of Section 143(11) of the Act, we give in 'Annexure B' a statement on the matters specified in paragraphs 3 and 4 of the Order.

PLACE : NEW DELHI  
DATE : 03/09/2022

UDIN : 22528486AWUVPR5184

For ASHOK SHARMA & ASSOCIATES  
CHARTERED ACCOUNTANTS

(ADITYA CHOUDHARY)  
PARTNER

MEMBERSHIP NO.: 528486



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GUPTA

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## **"ANNEXURE A" TO THE INDEPENDANT AUDITORS' REPORT**

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

### **Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of **MEDICAMEN ORGANICS LIMITED** ("the Company") as of March 31, 2022, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

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

#### **Auditors' Responsibility**

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

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

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

#### **Meaning of Internal Financial Controls Over Financial Reporting**

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

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### Inherent Limitations of Internal Financial Controls over Financial Reporting

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

### Opinion

In our opinion, to the best of our information and according to explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For ASHOK SHARMA & ASSOCIATES  
CHARTERED ACCOUNTANTS

(ADITYA CHOUDHARY)  
NEW DELHI  
PARTNER  
MEMBERSHIP NO.: 528486

PLACE : NEW DELHI  
DATE : 03/09/2022

UDIN: 22528486AHUVPR5184



**"ANNEXURE B" TO THE INDEPENDANT AUDITORS' REPORT**

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

**Report on Companies (Auditor's Report) Order, 2016 ('the Order) issued by the Central Government in terms of Section 143(11) of the Companies Act, 2013('the Act') of Medicamen Organics Limited ('the Company')**

1. In respect of the Company's fixed assets:
  - a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
  - b) The Fixed Assets have been physically verified by the management in a phased manner, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
  - c) The title deeds of immovable properties are held in the name of the company. In respect of immovable properties been taken on lease and disclosed as fixed assets in the financial statements, the lease agreements are in the name of the Company.
2. a) The Management has conducted the physical verification of inventory at reasonable intervals.
  - b) The Company is maintaining proper records of inventory. There were no material discrepancies noticed on verification between the physical stocks and the book records.
3. The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
4. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security as applicable.
5. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable. However the Company has taken unsecured loan from a company covered in the Register maintained under section 189 of the Act, during the year the total amount received was Rs. 84,74,000/- and Rs.88,90,797/- was repaid during the year. The amount of Rs.4,70,24,261/- and Rs.4,66,07,464/- was outstanding at the beginning and end of the financial year respectively.
6. The cost records as required under section 148(1) of the Act and as explained by the management are not applicable to the company.
7. a) According to information and According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2022 for a period of more than six months from the date on when they become payable.
  - b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.



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8. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans from financial institution, bank, Government and has not issued any debentures.
9. In our opinion and according to the information and explanations given to us, the Company has raised money by working capital term loan from bank car loans during the year and applied for the purpose for which obtained. Further no moneys were raised during the year through follow up public offer.
10. In our opinion and according to the information and explanations given to us, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
11. In our opinion and according to the information and explanations given to us, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
12. The Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.
13. In our opinion and according to the information and explanations given to us the Company is in compliance with Section 177 and 188 of the Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable standards.
14. According to the information and explanations given to us the company has not made preferential allotment shares during the year under review.
15. In our opinion and according to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
16. In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934

For ASHOK SHARMA & ASSOCIATES  
CHARTERED ACCOUNTANTS

(ADITYA CHOUDHARY)  
PARTNER

MEMBERSHIP NO.: 528486

PLACE : NEW DELHI  
DATE : 03/09/2022

UDIN: 22528486AWUVPR57184



**MEDICAMEN ORGANICS LIMITED**

Registered Address: 10, Community Centre No 2, Ashok Vihar Phase II New Delhi - 110052

CIN : U74899DL1995PLC066416

**BALANCE SHEET AS AT 31.03.2022**

(Figures in Rupees)

PARTICULARS	Note No.	Figures as at the end of	
		current reporting period ( as at 31.03.2022)	previous reporting period ( as at 31.03.2021)
<b>I. EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
(a) Share Capital	2	6,00,00,000	6,00,00,000
(b) Reserves and Surplus	3	1,46,93,055	1,36,04,395
		<b>7,46,93,055</b>	<b>7,36,04,395</b>
<b>2 Share Application Money Pending Allotement</b>		-	-
<b>3 Non- current liabilities</b>			
(a) Long-term borrowings	4	98,06,159	1,15,44,733
(b) Deferred Tax liabilities (Net)	5	31,39,254	27,32,359
(c) Long-term Provisions	6	22,98,456	19,64,415
		<b>1,52,43,869</b>	<b>1,62,41,507</b>
<b>4 Current Liabilities</b>			
(a) Short term borrowings	7	9,26,52,041	8,43,51,497
(b) Trade payables			
(i) Outstanding dues of Micro and Small Enterprises		-	-
(ii) Outstanding dues of Creditors other than Micro and Small Enterprises	8	7,68,02,686	7,56,12,586
(c) Other current liabilities	9	13,89,344	40,31,226
(d) Short term provisions	10	4,56,973	13,95,734
		<b>17,13,01,044</b>	<b>16,53,91,043</b>
<b>TOTAL</b>		<b>26,12,37,968</b>	<b>25,52,36,945</b>
<b>II ASSETS</b>			
<b>1. Non-current assets</b>			
(a) Property, Plant & Equipment	11		
(i) Tangible assets		10,31,65,847	10,50,55,693
(ii) Intangible assets		1,06,349	1,26,184
(iii) Capital work-in-progress	12	-	-
(b) Deferred Tax Assets (Net)	13	-	-
(c) Long-term loans and advances	14	23,76,212	14,13,719
		<b>10,56,48,408</b>	<b>10,65,95,596</b>
<b>2. Current assets</b>			
(a) Inventories	15	4,72,18,325	2,66,08,351
(b) Trade receivables	16	6,24,54,102	7,52,90,853
(c) Cash and cash equivalents	17	44,50,395	90,14,641
(d) Short-term loans and advances	18	4,13,97,673	3,69,64,803
(e) Other current assets	19	69,065	7,62,701
		<b>15,55,89,560</b>	<b>14,86,41,349</b>
<b>TOTAL</b>		<b>26,12,37,968</b>	<b>25,52,36,945</b>
See accompanying notes to the financial statements	1-35	-	-

As per our attached Report of Even Date

For Ashok Sharma & Associates

Chartered Accountants

Aditya Choudhary  
(Partner)

Membership No.: 528486

UDIN : 22528486AWUVPR5184

Place : New Delhi

Date: 03-09-2022

For & on behalf of the Board of Directors

For Medicamen Organics Ltd.

Director

B.K. Gupta  
(Director)

DIN:00032772

Director

Ashutosh Gupta  
(Director)

DIN:00039995

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GUPTA**

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**MEDICAMEN ORGANICS LIMITED**  
Registered Address: 10, Community Centre No 2, Ashok Vihar Phase II New Delhi - 110052  
CIN : U74899DL1995PLC066416  
**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31.03.2022**

	PARTICULARS	Note No.	Figures as at the end of	
			current reporting period ( as at 31.03.2022 )	previous reporting period ( as at 31.03.2021 )
I	Revenue from operations:			
	Sale of Products/Services		20,97,51,761	25,04,70,618
II	Other Income	20	20,97,51,761	25,04,70,618
III	Total Revenue (I + II)		20,52,320	1,91,571
			<b>21,18,04,081</b>	<b>25,06,62,189</b>
IV	Expenses			
	Cost of Materials Consumed	21	14,11,91,976	15,30,10,842
	Purchase of Traded Goods		-	-
	Changes in inventories of finished goods, work in progress and Stock-in- trade	22	(71,35,920)	55,96,101
	Employee benefits expense	23	2,87,35,630	2,79,43,836
	Finance Costs	24	42,84,805	44,33,875
	Depreciation and amortization expense	11	80,73,281	78,43,838
	Other expense	25	3,53,64,243	4,79,02,109
	Total Expense		<b>21,05,14,015</b>	<b>24,67,30,601</b>
V	Profit before exceptional and extraordinary items and tax (III-IV)		12,90,066	39,31,588
VI	Exceptional Items		-	-
VII	Profit before extraordinary items and tax (V-VI)		12,90,066	39,31,588
VIII	Extraordinary items(Loss of Delhi allocated to both unts in the ratio of Turnover		-	-
IX	Profit before tax (VII-VIII)		<b>12,90,066</b>	<b>39,31,588</b>
X	Tax expense:			
	(1) Current tax		1,00,000	10,00,000
	(2) Deferred tax		4,06,895	4,90,568
XI	Profit/(Loss) for the period from continuing operations (IX - X)		7,83,171	24,41,020
XII	Profit/(Loss) for the period		<b>7,83,171</b>	<b>24,41,020</b>
XIII	Brought Forward Profit/(Loss) from Previous Year		44,58,402	19,37,844
XIV	Net Profit/(Loss) carried over to Balance Sheet		52,41,573	44,58,402
XV	Earnings per equity share:			
	(1) Basic		0.13	0.41
	(2) Diluted		0.13	0.41
	See accompanying notes to the financial statements	1-35		

As per our attached Report of Even Date

For Ashok Sharma & Associates

Chartered Accountants

Aditya Choudhary

Partner

Membership No.: 528486

UDIN : 22528486AWUVPR5184

Place : New Delhi

Date: 03-09-2022

For & on behalf of the Board of Directors

For Medicamen Organics Ltd.

*B.K. Gupta*  
Director

B.K. Gupta

Director

DIN:00032772

*Ashutosh Gupta*  
Director

Ashutosh Gupta

Director

DIN:00039995

**MEDICAMEN ORGANICS LIMITED**  
Registered Address: 10, Community Centre No 2, Ashok Vihar Phase II New Delhi - 110052  
CIN : U74899DL1995PLC066416

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2022**

Particulars	Figures as at the end of	
	current reporting period (as at 31.03.2022)	previous reporting period (as at 31.03.2021)
<b>Cash flow from operating activities</b>		
Net Profit/(Loss) after tax from continuing operations	7,83,171	24,66,815
<b>Non-cash adjustment to reconcile profit before tax to net cash flows</b>		
Provision for Taxation	-	-
Depreciation/amortization on continuing operation	80,73,281	78,43,838
Interest expense	42,84,805	44,33,875
Interest income	(2,16,954)	(1,23,999)
Adjustment for Deferred Tax	4,06,895	4,90,568
<b>Operating profit before working capital changes</b>	1,33,31,198	1,51,11,097
Movements in working capital :		
Increase/(decrease) in trade payables	11,90,100	(2,15,03,424)
Increase / (decrease) in long-term provisions	3,34,041	5,63,337
Increase / (decrease) in short-term provisions	(9,38,761)	9,27,572
Increase/(decrease) in other current liabilities	(26,41,882)	(32,04,027)
Decrease/(increase) in trade receivables	1,28,36,751	(2,00,73,452)
Decrease/(increase) in inventories	(2,06,09,974)	1,70,42,756
Decrease / (increase) in long-term loans and advances	(9,62,493)	3,52,057
Decrease / (increase) in short-term loans and advances	(44,32,870)	(20,64,197)
Decrease/(increase) in other current assets	6,93,636	4,15,660
Direct taxes paid (net of refunds)	2,51,747	-
<b>Net cash flow from/ (used in) operating activities (A)</b>	<b>(9,48,507)</b>	<b>(1,24,32,621)</b>
<b>Cash flows from investing activities</b>		
Purchase of fixed assets, including intangible assets and CWIP	(61,63,600)	3,53,986
Interest received	2,16,954	1,23,999
<b>Net cash flow from/(used in) investing activities (B)</b>	<b>(59,46,646)</b>	<b>4,77,985</b>
<b>Cash flows from financing activities</b>		
Proceeds from issuance of share capital	-	-
Share Application Money	-	-
Repayment of long-term borrowings	(16,84,832)	70,83,954
Proceeds from short-term borrowings	83,00,544	1,02,60,514
Interest paid	(42,84,805)	(44,33,875)
<b>Net cash flow from/(used in) financing activities (C)</b>	<b>23,30,907</b>	<b>1,29,10,593</b>
<b>Net increase/(decrease) in cash and cash equivalents (A + B + C)</b>	<b>(45,64,246)</b>	<b>9,55,957</b>
Cash and cash equivalents at the beginning of the year (D)	90,14,641	80,58,684
Cash and cash equivalents at the end of the year (E)	44,50,395	90,14,641
<b>Difference in above D and E</b>	<b>(45,64,246)</b>	<b>9,55,957</b>

See accompanying notes to the financial statements

1-35

As per our attached Report of Even Date  
For Ashok Sharma & Associates  
Chartered Accountants

Aditya Choudhary  
Partner

Membership No.: 528486

UDIN : 22528486AWUVPR5184

Place : New Delhi

Date: 03-09-2022

For & on behalf of the Board of Directors

*B.K. Gupta*

B.K. Gupta  
Director  
DIN:00032772

*Ashutosh Gupta*

Ashutosh Gupta  
Director  
DIN:00039995

**MEDICAMEN ORGANICS LIMITED**  
10, Community Centre No.2, Ashok Vihar, Phase-II, Delhi-110 052

**SCHEDULE FORMING PART OF THE BALANCE SHEET**

**Notes forming Part of Accounts**

**NOTE '1':**

**(i) SIGNIFICANT ACCOUNTING POLICIES**

**General:** The Accounts are prepared on the historical cost basis and on the accounting principle of going concern. All expenses and incomes to the extent considered payable and receivable respectively unless stated otherwise, have been accounted for on mercantile basis. Accounting Policies not specifically referred to otherwise are consistent and in accordance with generally accepted accounting principles.

**Fixed assets:** The gross block of fixed assets is stated at historical cost which includes duties and taxes.

**Depreciation:** Depreciation is provided on straight line method at the rates and manners specified in schedule II of the Companies Act, 2013 on fixed assets used for the purpose of business.

**Foreign Exchange Transactions:** Transactions in foreign currencies are recorded at the rate of exchange in force at the date of transaction. Receivables and Liabilities (considered good), in foreign currency at the year end, are converted at the rate of exchange prevailing at the end of financial year. Export sales are accounted for at the time of dispatch of the material from the factory for export.

**Export Benefits:** Export benefits are provided on accrual basis on satisfaction of condition relevant to the same.

**(ii)** The closing stock as on 31<sup>st</sup> March, 2022 is as taken, valued and certified by the management.

- Raw Material, Packing Material and Finished Goods are valued at cost or net realisable value whichever is lower.
- Work in Progress are valued at estimated cost
- Stores and Spares are valued at cost.

**(iii)** The Company has provided Employees Benefits as per the Accounting Standard-15 issued by the Institute of Chartered Accountants of India. Provision for Gratuity and Leave Encashment have been made in the books of accounts on the basis of actuarial valuation using the Project Unit Credit Method.

**(iv)** Company has made provision for deferred tax effect on the difference of depreciation between the amount, as per Income tax rules and profit & loss account for the year and accumulated retirement benefit provided for during the year.



For MEDICAMEN ORGANICS LTD.

*[Signature]*

Director

For MEDICAMEN ORGANICS LTD.

*[Signature]*

Director

**NOTES FORMING PART OF ACCOUNTS**

Particulars	Figures as at the end of current reporting period ( as at 31.03.2022)	Figures as at the end of previous reporting period ( as at 31.03.2021)
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**NOTE '2'**
**SHARE CAPITAL**
**-Authorised**

60,00,000 Equity Shares of Rs.10/- each

[Previous Year : 60,00,000 Equity Shares of Rs.10/- each]

6,00,00,000

6,00,00,000

**-Issued, Subscribed and Paid up**

60,00,000 Equity Shares of Rs.10/- each fully

paid-up.

[Previous Year : 60,00,000 Equity Shares of Rs.10/- each]

6,00,00,000

6,00,00,000

**TOTAL**

6,00,00,000

6,00,00,000

**- Reconciliation of Shares:**

	Nos	Amt(Rs)	Nos	Amt(Rs)
Opening Share Capital	60,00,000	6,00,00,000	60,00,000	6,00,00,000
Add: Shares issued During the year	-	-	-	-
Add: Bonus Shares Issued	-	-	-	-
<b>Total</b>	60,00,000	6,00,00,000	60,00,000	6,00,00,000
Less: Buy back of Shares	-	-	-	-
Less Reduction in Capital	-	-	-	-
Closing Share Capital	60,00,000	6,00,00,000	* 60,00,000	6,00,00,000

**-List of Share holders having 5% or more Shares (In Nos)**

Name Of Shareholders	In Nos	In %	In Nos	In %
1. Bal Kishan Gupta	44,86,650	75	44,86,650	75
2. Ashutosh Gupta	6,19,500	10	6,19,500	10
3. Shivani Chopra	6,00,000	10	6,00,000	10

**-Shares Held By Promoters (In Nos)**
**Name Of Promoters**

1. Bal Kishan Gupta
2. Ashutosh Gupta

Figures as at the end of current reporting period ( as at 31.03.2022)		
No of Shares	% of Total Shares	% Changes During The Year
44,86,650	75	No change
6,19,500	10	No change

**Name Of Promoters**

1. Bal Kishan Gupta
2. Ashutosh Gupta

Figures as at the end of Previous reporting period ( as at 31.03.2022)		
No of Shares	% of Total Shares	% Changes During The Year
44,86,650	75	No change
6,19,500	10	No change



For MEDICAMEN ORGANICS LTD. For MEDICAMEN ORGANICS LTD.

*[Signature]* Director *[Signature]* Director

Particulars	Figures as at the end of current reporting period ( as at 31.03.2022)	Figures as at the end of previous reporting period ( as at 31.03.2021)
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**NOTE '3'**

**RESERVES AND SURPLUS**

**Capital Reserve**

**Securities Premium**

91,44,283

91,44,283

**Profit and Loss Account**

Opening Balance

44,60,112

19,39,554

Add: Adjustment of Provision of Taxation

3,05,489

79,538

Add: Profit/(Loss) During The Year

7,83,171

24,41,020

Balance

55,48,772

44,60,112

Less: Bonus Shares Issued

-

-

Less: Fixed Assets Written Off

-

-

Closing Balance

55,48,772

44,60,112

**TOTAL**

1,46,93,055

1,36,04,395

Particulars	Figures as at the end of current reporting period ( as at 31.03.2022)	Figures as at the end of previous reporting period ( as at 31.03.2021)
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**NOTE '4'**

**LONG TERM BORROWINGS**

**-Secured**

**Term Loans**

**-From Bank**

**Term Loan from Axis Bank Ltd**

63,83,569

1,15,44,733

Secured by way of :

i) First Charge on entire Fixed Assets and Current Assets of the Company both present and future including Land & Building situated at Plot No.60 & 61, Sector-6A, Sidcul, Hardwar

ii) Personal Guarantee of two Directors

**Term Loan from Axis Bank Ltd. (Vehicle Loan)**

20,25,632

[Secured by way of Hypothecation of vehicles]

[Repayable in 60 Instalments for Kia-Carnival

Vehicle started from 10.08.2021 and last

instalment due on 10.07.2026 EMI of Rs.53973/-]

**Term Loan from Axis Bank Ltd. (Vehicle Loan)**

and [Repayable in 60 Instalments for Creta

13,96,958

Vehicle started from 10.04.2022 and last

instalment due on 10.03.2027 EMI of Rs.33763/-]

**TOTAL**

98,06,159

1,15,44,733

For MEDICAMEN ORGANICS LTD.

*Sushant*

Director

For MEDICAMEN ORGANICS LTD.

*A. S. S. S. S.*

Director





Particulars	Figures as at the end of current reporting period ( as at 31.03.2022)	Figures as at the end of previous reporting period ( as at 31.03.2021)
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**NOTE '5'**

**DEFERRED TAX LIABILITY**

Deferred Tax Liabilities (Net)	31,39,254	27,32,359
<b>TOTAL</b>	<u>31,39,254</u>	<u>27,32,359</u>

Particulars	Figures as at the end of current reporting period ( as at 31.03.2022)	Figures as at the end of previous reporting period ( as at 31.03.2021)
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**NOTE '6'**

**LONG TERM PROVISIONS**

Provision For Employee Benefits

- Gratuity	18,90,546	15,81,437
- Leave Encashment	4,07,910	3,82,978

<b>TOTAL</b>	<u>22,98,456</u>	<u>19,64,415</u>
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Particulars	Figures as at the end of current reporting period ( as at 31.03.2022)	Figures as at the end of previous reporting period ( as at 31.03.2021)
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**NOTE '7'**

**SHORT TERM BORROWINGS**

Loans repayable on demand

**-Secured**

Working Capital Loan from Axis Bank Ltd

4,43,29,492	3,71,55,351
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Secured by way of :

- i) First Charge on entire Fixed Assets and Current Assets of the Company both present and future including Land & Building situated at Plot No.60 & 61.Sector-6A.Sidcul.Hardwar
- ii) Personal Guarantee of two Directors

Current maturities of long term borrowings	8,15,085	1,71,885
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**-Unsecured**

Unsecured Loans

From Related parties

4,75,07,464	4,70,24,261
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<b>TOTAL</b>	<u>9,26,52,041</u>	<u>8,43,51,497</u>
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For MEDICAMEN ORGANICS LTD.

*[Signature]*

Director

For MEDICAMEN ORGANICS LTD.

*[Signature]*

Director



Particulars	Figures For the Current Reporting Period (as at 31.03.2022)				
	Outstanding for following periods from due date of payment				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
NOTE '8'					
TRADE PAYABLES					
MSME	-	-	-	-	-
Others	7,23,16,506	36,94,121	7,92,059	-	7,68,02,686
Dispute dues-MSME	-	-	-	-	-
Dispute dues Others	-	-	-	-	-
Total					<u>7,68,02,686</u>

Particulars	Figures For the Previous Reporting Period (as at 31.03.2021)				
	Outstanding for following periods from due date of payment				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
MSME	-	-	-	-	-
Others	7,28,96,042	22,48,288	4,68,256	-	7,56,12,586
Dispute dues-MSME	-	-	-	-	-
Dispute dues-Others	-	-	-	-	-
Total					<u>7,56,12,586</u>

Particulars	Figures as at the end of current reporting period ( as at 31.03.2022)	Figures as at the end of previous reporting period ( as at 31.03.2021)
NOTE '9'		
OTHER CURRENT LIABILITIES		
Creditors for Capital Goods/Expenses	-	-
Statutory Dues	5,56,919	9,37,643
Deposits- Security Deposits	-	-
Interest Accrued and Due on Borrowings	-	-
Interest Accrued but not Due on Borrowings	-	-
Income received in Advance	-	-
Any Other Current Liability	8,32,425	30,93,583
TOTAL	<u>13,89,344</u>	<u>40,31,226</u>

Particulars	Figures as at the end of current reporting period ( as at 31.03.2022)	Figures as at the end of previous reporting period ( as at 31.03.2021)
NOTE '10'		
SHORT TERM PROVISIONS		
Provision for Employee Benefits		
- Leave Encashment	35,283	28,321
- Gratuity	38,573	29,108
- Bonus	2,83,117	3,38,305
Other Provisions:		
- Provision for Taxation	1,00,000	10,00,000
TOTAL	<u>4,56,973</u>	<u>13,95,734</u>



For MEDICAMEN ORGANICS LTD.

*[Signature]*

Director

For MEDICAMEN ORGANICS LTD.

*[Signature]*

Director

Note:11 Schedule of Tangible Assets  
As on 31.03.2022

(All Fig. in Rs.)

	GROSS BLOCK				DEPRECIATION BLOCK					NET BLOCK	
Description	Gross Value as on 01/04/2021	Addition during the Year	Disposal during the Year	Gross Value as on 31/03/2022	Depreciation as on 01/04/2021	Fixed Asset Written of	Deprecion during the Year	Adjustment during the period	Total as on 31/03/2022	W.D.V. as on 31/03/2022	W.D.V. as on 31/03/2021
Land-Hardwar	53,70,929	-	-	53,70,929	7,01,771	-	59,677	-	7,61,448	46,09,481	46,69,158
Building	4,78,35,794	-	-	4,78,35,794	99,94,648	-	15,14,815	-	1,15,09,463	3,63,26,331	3,78,41,146
Plant & Machinery	5,62,40,896	6,07,980	-	5,68,48,876	1,81,04,890	-	26,79,406	-	2,07,84,296	3,60,64,580	3,81,36,006
Machinery	2,52,259	-	-	2,52,259	1,93,292	-	11,984	-	2,05,276	46,983	58,967
Electrical Install.	71,21,887	-	-	71,21,887	47,16,559	-	3,38,878	-	50,55,437	20,66,450	24,05,328
A.C Plant	1,53,27,639	-	-	1,53,27,639	76,36,077	-	9,70,781	-	86,06,858	67,20,781	76,91,562
Office Equipment	5,46,832	-	-	5,46,832	3,89,916	-	29,991	-	4,19,907	1,26,925	1,56,916
Computer	13,09,036	78,692	-	13,87,728	10,25,559	-	1,54,910	-	11,80,469	2,07,259	2,83,477
Furniture & Fix.	29,36,038	-	-	29,36,038	8,49,672	-	2,74,397	-	11,24,069	18,11,969	20,86,366
Generator Set	20,62,570	-	-	20,62,570	10,72,397	-	1,30,631	-	12,03,028	8,59,542	9,90,173
Lab Equipments	79,41,897	4,58,252	-	84,00,149	26,60,645	-	6,56,964	-	33,17,609	50,82,540	52,81,252
Lift	27,61,191	-	-	27,61,191	8,13,613	-	1,74,875	-	9,88,488	17,72,703	19,47,578
Misc Fixed Assets	34,248	-	-	34,248	22,360	-	1,628	-	23,988	10,260	11,888
Other Machineries	21,500	-	-	21,500	14,083	-	1,022	-	15,105	6,395	7,417
Water Pump	35,56,708	-	-	35,56,708	7,66,137	-	2,35,997	-	10,02,134	25,54,574	27,90,571
Car	42,66,232	49,30,774	-	91,97,006	35,68,431	-	8,13,646	-	43,82,077	48,14,929	6,97,801
Cycle	1,750	-	-	1,750	1,662	-	-	-	1,662	88	88
Mobile Phone	-	87,901	-	87,901	-	-	3,844	-	3,844	84,057	-
Total	15,75,87,406	61,63,599	-	16,37,51,005	5,25,31,712	-	80,53,446	-	6,05,85,158	10,31,65,847	10,50,55,694
Prev. Year	15,73,36,283	2,84,323	33,200	15,75,87,406	4,47,17,365	-	78,24,003	9,656	5,25,31,713	10,50,55,693	11,26,18,918

Note:11 Schedule of Intangible Assets  
As on 31.03.2022

(All Fig. in Rs.)

Description	GROSS BLOCK				DEPRECIATION BLOCK				NET BLOCK		
	Gross Value as on 01/04/2021	Addition during the Year	Disposal during the Year	Gross Value as on 31/03/2022	Depreciation as on 01/04/2021	Fixed Asset Written of	Deprecition during the Year	Adjustment during the period	Total as on 31/03/2022	W.D.V. as on 31/03/2022	W.D.V. as on 31/03/2021
Patent/Trademark	8,00,700	-	-	8,00,700	6,74,516	-	19,835	-	6,94,351	1,06,349	1,26,184
Total	8,00,700	-	-	8,00,700	6,74,516	-	19,835	-	6,94,351	1,06,349	1,26,184
Prev. Year	8,00,700	-	-	8,00,700	6,54,681	-	19,835	-	6,74,516	1,26,184	1,46,019

For MEDICAMEN ORGANICS LTD.

*[Signature]*

Director

For MEDICAMEN ORGANICS LTD.

*[Signature]*

Director



Particulars	Figures as at the end of current reporting period ( as at 31.03.2022)	Figures as at the end of previous reporting period ( as at 31.03.2021)
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**NOTE '12'**

**CAPITAL WORK IN PROGRESS (Pending Capitalisation)**

Advances To Suppliers

Less: transferred to Fixed Assets

Particulars	Figures as at the end of current reporting period ( as at 31.03.2022)	Figures as at the end of previous reporting period ( as at 31.03.2021)
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**NOTE '13'**

**DEFERRED TAX ASSETS**

Deferred Tax Assets (Net)

**TOTAL**

Particulars	Figures as at the end of current reporting period ( as at 31.03.2022)	Figures as at the end of previous reporting period ( as at 31.03.2021)
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**NOTE '14'**

**LONG TERM LOANS AND ADVANCES**

**Secured Considered Good:**

Capital Advances

Security Deposits

Loans and Advances to Related Parties

Other Loans and Advances (Specify Nature)

**Unsecured Considered Good:**

Security Deposits

**Doubtful:**

Capital Advances

Security Deposits

Loans and Advances to Related Parties

Other Loans and Advances (Specify Nature)

**TOTAL**

Particulars	Figures as at the end of current reporting period ( as at 31.03.2022)	Figures as at the end of previous reporting period ( as at 31.03.2021)
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**NOTE '15'**

**INVENTORIES**

Raw Material

Packing Material

Work In Process

Finished Goods

Stock-in-Trade

Stores and Spares

Goods in Transit

**TOTAL**

For MEDICAMEN ORGANICS LTD.

*[Signature]*

Director

For MEDICAMEN ORGANICS LTD.

*[Signature]*

Director



Particulars	Figures For the Current Reporting Period					
	Outstanding for following periods from due date of payment					
	Less than 6 Months	6 Months - 1Year	1-2 Years	2-3 Years	More than 3 Years	Total

**NOTE '16'**

**TRADE RECEIVABLES**

Undisputed Trade Receivables- Considered Goods	6,14,84,078	9,70,024	-	-	-	6,24,54,102
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables- Considered Goods	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
<b>Total</b>						<b>6,24,54,102</b>

Particulars	Figures For the Previous Reporting Period					
	Outstanding for following periods from due date of payment					
	Less than 6 Months	6 Months - 1Year	1-2 Years	2-3 Years	More than 3 Years	Total

Undisputed Trade Receivables- Considered Goods	7,30,45,053	22,45,800	-	-	-	7,52,90,853
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables- Considered Goods	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
<b>Total</b>						<b>7,52,90,853</b>

Particulars	Figures as at the end of	Figures as at the end of
	current reporting period ( as at 31.03.2022)	previous reporting period ( as at 31.03.2021)

**NOTE '17'**

**CASH AND CASH EQUIVALENTS**

**A. BALANCES WITH BANK**

**- Balance with Banks**

-In Current Accounts	1,73,333	60,18,259
-In Fixed Deposit Accounts		
- As Margin Money with Bank	7,62,566	15,98,066
- Other Deposit	-	-
	9,35,899	76,16,325

**- Other Bank Balances**

- In Fixed Deposit with more than 12 months maturity
- As Margin Money with Bank
- Other Deposit

**- Cash on Hand**

35,14,496 13,98,316

**TOTAL**

44,50,395 90,14,641

For MEDICAMEN ORGANICS LTD.

*[Signature]*

Director

For MEDICAMEN ORGANICS LTD.

*[Signature]*  
Director



Particulars	Figures as at the end of current reporting period ( as at 31.03.2022)	Figures as at the end of previous reporting period ( as at 31.03.2021)
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**NOTE '18'**

**SHORT TERM LOANS AND ADVANCES**

**Others**

Advance for Capital Expenses	-	-
Advances to Suppliers	31,18,181	-
Prepaid Expenses	11,74,009	9,99,172
Advances Staff and Others	(4,703)	-
Earnest Money Deposit	11,03,014	11,09,614
Balance with Statutory Authorities	3,60,07,172	3,48,56,017
<b>TOTAL</b>	<b>4,13,97,673</b>	<b>3,69,64,803</b>

Particulars	Figures as at the end of current reporting period ( as at 31.03.2022)	Figures as at the end of previous reporting period ( as at 31.03.2021)
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**NOTE '19'**

**OTHER CURRENT ASSETS**

Other Current Asset	69,065	7,62,701
	<u>69,065</u>	<u>7,62,701</u>

For MEDICAMEN ORGANICS LTD.

*[Signature]*

Director

For MEDICAMEN ORGANICS LTD.

*[Signature]*

Director





Particulars	Figures as at the end of current reporting period ( as at 31.03.2022)	Figures as at the end of previous reporting period ( as at 31.03.2021)
<b>NOTE '20'</b>		
<b>OTHER INCOME</b>		
Interest	2,16,954	1,23,999
Duty Drawback Received	-	-
Foreign Exchange Rate Difference	-	-
Other non-operating income (net of expenses)	-	67,572
Amount Written Off	18,35,366	-
<b>TOTAL</b>	<b>20,52,320</b>	<b>1,91,571</b>

Particulars	Figures as at the end of current reporting period ( as at 31.03.2022)	Figures as at the end of previous reporting period ( as at 31.03.2021)
<b>NOTE '21'</b>		
<b>COST OF MATERIAL CONSUMED</b>		
<b>Raw Material Consumed</b>		
Opening Stock	1,27,03,903	2,02,97,989
	<u>7,10,54,533</u>	<u>11,28,80,851</u>
	8,37,58,436	13,31,78,840
Less: Transfer to other Branch	18,73,138	
Less : Closing Stock	1,83,06,667	1,27,03,903
	<u>6,35,78,631</u>	<u>12,04,74,937</u>
	<u>6,35,78,631</u>	<u>12,04,74,937</u>
<b>Packing Material Consumed</b>		
Opening Stock	1,07,59,017	1,46,11,585
Add: Purchases	8,54,84,635	2,86,83,337
Design and Development	-	-
	<u>9,62,43,652</u>	<u>4,32,94,922</u>
Less : Closing Stock	1,86,30,307	* 1,07,59,017
	<u>7,76,13,345</u>	<u>3,25,35,905</u>
	<u>7,76,13,345</u>	<u>3,25,35,905</u>
<b>TOTAL COST OF MATERIAL CONSUMED</b>	<b>14,11,91,976</b>	<b>15,30,10,842</b>
Less: Sample Sale	-	-
<b>NET-COST OF MATERIAL CONSUMED</b>	<b>14,11,91,976</b>	<b>15,30,10,842</b>

Particulars	Figures as at the end of current reporting period ( as at 31.03.2022)	Figures as at the end of previous reporting period ( as at 31.03.2021)
<b>NOTE '22'</b>		
<b>Changes in Inventory of Finished Goods and Work in Process</b>		
<b>Opening Stock</b>		
Work-in Process	23,69,565	32,94,862
Finished Goods	7,25,408	53,23,190
Stock In Trade	<u>50,458</u>	<u>1,23,480</u>
	31,45,431	87,41,532
<b>Less : Closing Stock</b>		
Work-in-Process	66,10,000	23,69,565
Finished Goods	36,20,893	7,25,408
Stock In Trade	<u>50,458</u>	<u>50,458</u>
	<u>1,02,81,351</u>	<u>31,45,431</u>
Stock Decreased /( Increased ) by	<u>(71,35,920)</u>	<u>55,96,101</u>

For MEDICAMEN ORGANICS LTD.

*Sushil*

Director

For MEDICAMEN ORGANICS LTD.

*Ashutosh*

Director



Particulars	Figures as at the end of current reporting period ( as at 31.03.2022)	Figures as at the end of previous reporting period ( as at 31.03.2021)
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NOTE '23'

EMPLOYEE BENEFITS EXPENSES

Salaries & Allowances	2,29,17,155	2,01,26,731
Contribution to P.F and E.S.I.C.	13,90,134	11,23,524
Workmen and Staff Welfare Expenses	5,30,844	19,84,978
Directors Remuneration	38,97,497	47,08,603
<b>TOTAL</b>	<b>2,87,35,630</b>	<b>2,79,43,836</b>

Particulars	Figures as at the end of current reporting period ( as at 31.03.2022)	Figures as at the end of previous reporting period ( as at 31.03.2021)
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NOTE '24'

FINANCE COSTS

<b>Interest Expense</b>		
Interest on Term Loan	12,30,948	18,23,243
Interest on Working Capital	28,43,954	24,64,104
Interest on Car Loan	1,36,299	31,968
Interest Others	73,604	1,14,560
<b>TOTAL</b>	<b>42,84,805</b>	<b>44,33,875</b>



For MEDICAMEN ORGANICS LTD.

*[Signature]*

Director

For MEDICAMEN ORGANICS LTD.

*[Signature]*

Director

Particulars	Figures as at the end of current reporting period ( as at 31.03.2022)	Figures as at the end of previous reporting period ( as at 31.03.2021)
<b>NOTE '25'</b>		
<b>OTHER EXPENSES</b>		
<b>Manufacturing Expenses</b>		
Custom Duty	-	-
Labour Charges	85,30,582	1,07,86,822
Clearing and forwarding	95,802	-
Power, Fuel & Water	71,69,680	91,16,150
Consumable Stores	7,81,504	19,78,915
Freight & Cartage Inwards	15,93,547	19,39,304
Analysis & Testing Charges	18,67,468	18,45,134
Laboratories Expenses	6,59,331	6,50,443
Effluent Treatment Expenses	2,31,011	2,08,514
Repair & Maintainance	-	-
-Building	82,346	62,291
-Machines & Electricals	11,74,038	21,10,199
-Others	3,55,536	3,66,619
<b>TOTAL "A"</b>	<b>2,25,40,845</b>	<b>2,90,64,391</b>
<b>Administrative, Selling &amp; Other Expenses</b>		
Legal & Professional Charges	10,22,835	25,14,190
Security Services Charges	21,19,915	19,38,842
Registration Charges	2,48,800	2,39,700
Bank Charges	3,75,062	3,08,497
Travelling & Conveyance	5,58,066	7,76,372
Fee & Subscription	3,06,024	3,13,820
Miscellaneous Expenses	16,76,099	12,85,575
Amount Written Off	-	34,59,221
Rates & Taxes	-	-
House Keeping Expenses	1,78,571	5,96,198
Communication Expenses	3,97,813	3,85,284
Printing & Stationery	3,85,912	2,95,033
Vehicle Running Expenses	2,51,310	16,120
Distribution Expenses	2,59,120	21,55,876
Commission On Sale	36,84,481	33,90,388
Computer Expenses	3,67,908	3,22,803
Office Expenses	-	-
Business Promotion Expenses	1,08,741	35,800
Freight & Cartage Outward	-	5,848
Foreign Exchange Fluctuation	8,662	-
Insurance	-	-
-- Vehicals	1,07,714	57,204
--Stocks & Building	1,96,880	3,07,172
-- Others	30,735	15,975
Rent	3,38,750	2,17,800
<b>Auditors' Remuneration</b>	-	-
Audit Fees	2,00,000	2,00,000
Out of Pocket	-	-
<b>TOTAL "B"</b>	<b>1,28,23,398</b>	<b>1,88,37,718</b>
<b>TOTAL "A+B"</b>	<b>3,53,64,243</b>	<b>4,79,02,109</b>



For MEDICAMEN ORGANICS LTD.

*[Signature]*

Director

For MEDICAMEN ORGANICS LTD.

*[Signature]*

Director

**NOTE `26`: Details of Export**

Value of Exports Calculated on F.O.B. basis* (Based on shipping Bills)	Nil (Nil)
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\* Excluding Domestic Sales for Export against LUT

**NOTE `27`:**

The outstanding balances as on March 31, 2022 in respect of parties are subject to Verification.

**NOTE `28`:**

Earnings Per Share (EPS) – The numerator and denominator used to calculate Basic and Diluted Earnings per Share:

Particulars	31.03.2022	31.03.2021
Net Profit/(Loss) After Tax (Rs.)	7,83,171	24,41,020
Equity Shares (Nos.)	60,00,000	60,00,000
Nominal Value of Equity Share (Rs.)	10.00	10.00
Earnings Per Share Basic (Rs.)	0.13	0.41
Earnings Per Share Diluted (Rs.)	0.13	0.41

**NOTE `29`:**

Information required to be disclosed under Micro, Small and Medium Enterprises Development Act, 2006 has not been provided by any party dealing with the Company and accordingly no information for the same can be provided. The Company is otherwise generally regular in making payments as per terms except for special reasons.

**NOTE `30`:**

**Contingent Liabilities:** In the opinion of the Board of Directors, adequate provisions have been made in the accounts for all known liabilities. The value of current assets, loans and advances have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated in the balance sheet, unless otherwise stated.

**NOTE `31`:**

The Company has one segment of activity namely "Pharmaceuticals".

**NOTE `32`:**

In view of the requirements of Schedule II of the Companies Act 2013 ("Act"), depreciation for the year has been provided based on the lives prescribed under the schedule II.



For MEDICAMEN ORGANICS LTD. MEDICAMEN ORGANICS LTD.  
  
 Director   
 Director

**NOTE `33`:**

Related party disclosure as required by AS-18: Related Party Disclosures' notified by the Companies (Accounting Standard) Rules, 2006 are given below :

Name and Relationships of the Related Parties:

- (i) **Associate Concern**
  - (a) Red Line Healthcare.
  - (b) Red Line Healthcare Pvt Ltd.
- (ii) **Key Management Personnel**
  - (a) Ms. Ritu Gupta
  - (b) Sri Bal Kishan Gupta
  - (c) Sri Ashutosh Gupta
  - (d) Sri Hukam Chand Sharma

(Amount in Rupees)

Transactions with Related Parties	Enterprises over which key managerial person can exercise significant influence	Key Management Personnel
<b><u>Loan Received</u></b>		
Redline Healthcare Private Limited	9,00,000 (-)	- (-)
<b><u>Income</u></b>		
Sales of Material/Goods/ Others ➤ Red Line Healthcare	24,36,369 (-)	- (-)
<b><u>Expenditure</u></b>		
Purchase of Material • Red Line Healthcare	93,69,262 (-)	- (-)
Rent	- (-)	- (-)
Remuneration		
1. Bal Kishan Gupta	- (-)	13,50,601 (10,24,575)
2. Ritu Gupta	- (-)	5,02,430 (7,68,421)
3. Ashutosh Gupta	- (-)	7,47,229 (7,15,122)
4. Hukam Chand Sharma	- (-)	8,25,000 (19,80,000)
5. Shailesh Harimohan Gaur	- (-)	6,98,632 (7,08,000)
O/S Receivables as on 31.03.2022	68,15,861 (-)	-



For MEDICAMEN ORGANICS LTD.

*[Signature]*

Director

For MEDICAMEN ORGANICS LTD.

*[Signature]*

Director

**NOTE `34`:**

The company has not during the year Capitalized which is shown as capital work in progress as on 31<sup>st</sup>, Mar ,2022,

**NOTE `35`:**

Previous Year's figures have been regrouped or recast wherever considered necessary.

As per our report of even date attached  
For **ASHOK SHARMA & ASSOCIATES,**  
Chartered Accountants

(Aditya Choudhary)  
Partner


M. No – 528486

UDIN : 22528486AHUVPR5184

Place- New Delhi  
Date- 03-09-2022

For **MEDICAMEN ORGANICS LTD.**

For Medicamen Organics Ltd



Director  
B. K. Gupta

Director  
DIN:00032772



Director  
Ashutosh Gupta

Director  
DIN:00039995



Medicamen Organics Limited

I Title deeds of immovable Property not held in name of the Company

Not Applicable

Relevant line items in the Balance sheets	Descriptions of item of property	Gross carrying Value	Title deeds of immovable Property not held in name of the Company	Whether title deed holder is a promotor, director or relative of Promotor' director or employee of promoters/ director.	Property held since which date	Reason for not being held in the name of company
-	-	-	-	-	-	-

II Where the Company has not revalued its Property, Plant and Equipment, therefore the company shall not required to disclose as to whether the revaluation is based on the valuation by a registered valuer as defined under rule 2 of the Companies (Registered Valuers and Valuation) Rules, 2017

Not Applicable

III where Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are:

(a) repayable on demand or

(b) without specifying any terms or period of repayment

Nil

Type of Borrower	Amount of loan and Advance in the nature of Loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Promoters	-	-
Directors	-	-
KMPs	-	-
Related Parties	-	-

IV Capital Work In Progress (CWIP)

(a) For Capital-work-in progress, following ageing schedule shall be given

Not applicable

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	
Projects in progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-

(b) For capital-work-in progress, whose completion is overdue or has exceeded its cost compared to its original plan, following

Not Applicable

CWIP	To be Completed in				Total
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	
Project 1	-	-	-	-	-
Project 2	-	-	-	-	-

For MEDICAMEN ORGANICS LTD.



*Signature*

Director

For MEDICAMEN ORGANICS LTD.

*Signature*

Director

**V Intangible assets under development:**

Not Applicable

(a) For Intangible assets under development

Intangible Assets under Development	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	
Project 1	-	-	-	-	-
Project 2	-	-	-	-	-

(b) Intangible assets under development completion schedule

Intangible Assets under Development	To be Completed in				Total
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	
Project 1	-	-	-	-	-
Project 2	-	-	-	-	-

**VI Details of Benami Property held**

Not Applicable

**VII Where the Company has borrowings from banks or financial institutions on the basis of current assets**

(a) whether quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts.

Yes

(b) if not, summary of reconciliation and reasons of material discrepancies, if any to be adequately disclosed

Not Applicable

**VIII Wilful Defaulter**

a. Date of declaration as wilful defaulter,

b. Details of defaults (amount and nature of defaults),

Not Applicable

**IX Relationship with Struck off Companies**

Not Applicable

Where the company has any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956, the Company shall disclose the following details:-

Name of struck off Company	Nature of transactions with struck-off Company	Balance outstanding	Relationship with the Struck off company, if any, to be disclosed
	Investments in securities		
	Receivables		
	Payables		
	Shares held by struck-off Company		
	Other outstanding balances (to be specified)		

**x Registration of charges or satisfaction with Registrar of Companies**

Not Applicable

Where any charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period, details and reasons thereof shall be disclosed.

For MEDICAMEN ORGANICS LTD.

*[Signature]*

Director

For MEDICAMEN ORGANICS LTD.

*[Signature]*

Director



# XI Compliance with number of layers of companies

Not applicable

Where the company has not complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017, the name and CIN of the companies beyond the specified layers and the relationship/extent of holding of the company in such downstream companies shall be disclosed.

## XI Ratios

Ratios	Numerator	Denominator	Current Reporting Period	Previous reporting period	% of Change
Debt Equity Ratio	Debt Capital(Non- current liab + Short term borrowing)	Shareholder's Equity (total of Equity share holders funds)	1.37	1.10	0.27
Debt Service coverage ratio	EBITDA-CAPEX	Debt Service (Int+Principal) (Short term only axis +Long term borrowing(opening less closing) except CC Loan)	2.54	2.20	0.34
Return on Equity Ratio	Profit for the year	Average Shareholder's Equity	0.01	0.03	-0.02
Inventory Turnover Ratio	COGS	Average Inventory	3.63	4.51	-0.88
Trade Receivables turnover ratio	Net Sales	Average trade receivables	3.05	3.84	-0.79
Trade payables turnover ratio	Total Purchases (Fuel Cost + Other Expenses+Closing Inventory-Opening Inventory)	Average Trade Payables	2.05	1.64	0.41
Net capital turnover ratio	Sales	Working capital (CA-CL)	-13.35	-14.95	1.60
Net profit ratio	Net Profit	Sales	0.0037	0.01	-0.01
Return on Capital employed	Earnings before interest and tax	Capital Employed (share holder funds+long term borrowing+deferred tax+ short term borrowing)	0.0309	0.05	-0.02
Return on investment #	Net Profit	Investment	NA	NA	NA
# we do not have any investment					

## XII Compliance with approved Scheme(s) of Arrangements

Not applicable

Where any Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013, the Company shall disclose that the effect of such Scheme of Arrangements have been accounted for in the books of account of the Company 'in accordance with the Scheme' and 'in accordance with accounting standards' and deviation in this regard shall be explained

## XIII Utilisation of Borrowed funds and share premium:

- a. Transactions where an entity has provided any advance, loan, or invested funds to any other person (s) or entity/ entities, including foreign entities.  
b. Transactions where an entity has received any fund from any person (s) or entity/ entities, including foreign entity.

Not Applicable  
Yes



For MEDICAMEN ORGANICS LTD.

*Bush*  
Director

For MEDICAMEN ORGANICS LTD.  
*Aditya Singh*  
Director

BAL  
KISHAN  
GUPTA

Digitally signed  
by BAL KISHAN  
GUPTA  
Date:  
2023.03.29  
16:42:42  
+05'30'