



N C RAJ & ASSOCIATES

Chartered Accountants
10, Community Centre No.2,
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Peer Review No.: 014034

INDEPENDENT AUDITOR'S REPORT

To,
The Members of
Medicamen Organics Limited
New Delhi.

Dear Sir,

Report on the Audit of the Financial Statements

We have audited the **accompanying financial** statements of **MEDICAMEN ORGANICS LIMITED** ("the Company"), which comprise the Balance Sheet as at **31/03/2024**, the Statement of Profit and Loss and Cash Flow Statement for the year ended at **31/03/2024** and a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31/03/2024 and its Profit 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 (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibility 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 ethical 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 obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Financial Statements.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the



(Forming part of Independent Auditor Report for the year 31-03-2024 of M/s. Medicamen Organics Limited)

- (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 the written representations received from the directors as on **31/03/2024** taken on record by the Board of Directors, none of the directors is disqualified as **31/03/2024** 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 over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B".
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
 - The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - There is no amount required to be transferred by the company to the Investor Education and Protection Fund in accordance with the relevant provisions.
3. The Company has maintained audit trail in its books of accounts since, as per the proviso to rule 3(1) of companies (Accounts) Rules, 2014 is applicable for company w.e.f April, 2023.

For N C Raj & Associates
Chartered Accountants
(Firm No. 088636)

(Firm No. 088636)

(Sanjay Garg)

Partner

M. No. 088636

Place: New Delhi

Dated: 16-05-2024

UDIN: 24088636BKARJA8436

ANNEXURE A

Reports under The Companies (Auditor's Report) Order, 2020 (CARO 2020) for the year ended on 31st March 2024

To,
The Members of
M/s Medicamen Organics Limited
New Delhi.

(1) In Respect of Property, Plant & Equipment

- (a) The company has **maintained proper records** showing full particulars including quantitative details and situation of fixed assets.
- (b) Fixed assets have been **physically verified** by the management at reasonable intervals; No material discrepancies were noticed on such verification.
- (c) The **titles deeds** of immovable property are in the name of the company.
- (d) The revaluation of Property, plant and equipment is not done by the company.
- (e) There are No proceedings initiated or pending against the company for holding Benami Property under the prohibition of Benami Property Act, 1988 and rules made there under.

(2) In Respect of inventories and working capital.

Physical verification of inventory and working capital has been conducted at reasonable intervals by the management, however, there is no stock audit report.

Loan for working capital in excess of Rs. 5 Crores is taken from financial institutions/banks, current assets are held for security and quarterly statements are sent to the financial institutions/banks the company has taken loan from.

(3) Compliance regarding Investments, Guarantee / Security, Loans or Advances

As informed, the company has not granted any loans, secured or unsecured to companies, firms or other parties If granted loans or advances distinguish them into-

| | |
|--|------------------------|
| Given to Joint venture, Subsidiary and associate company | Given to other parties |
| N/A | N/A |

(4) Compliance under section 185 and 186 of The Companies Act , 2013 relating to Loans advances investment and security

Clause not applicable.

(5) Compliance under section 73 to 76 of The Companies Act, 2013 and Rules framed thereunder while accepting Deposits

The company has not accepted any Deposit.

(6) Maintenance of cost records

To the best of our knowledge and as explained, the Central Government has not prescribed maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013 for the products of the company.

(7) Deposit of Statutory Dues

- (a) According to the records of the company produced before us and as per the information and explanation given to us, the company is regular in depositing with the appropriate authorities statutory dues including Provident Fund, Employees' State Insurance, Income-Tax, Wealth Tax, Custom Duty, cess and other statutory dues.



N C RAJ & ASSOCIATES**Chartered Accountants**

(Forming part of Annexure "A" of Independent Auditor Report for the year 31-03-2024 of M/s. Medicamen Organics Limited)

- (b) According to the records of the company, there are no dues of Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-Tax, Wealth Tax, Custom Duty, cess which have not been deposited on account of any dispute, except for the following:

(Rs. in lakhs)

| Name of the statute | Nature of the dues | Amount | Period | Forum where dispute is pending |
|-----------------------|--------------------|--------|---------------------------|--------------------------------|
| Income tax department | Income tax | 13.27 | Assessment year 2017-2018 | Commissioner of income tax |

(8) Unrecorded Income

To the best of our knowledge all the transactions properly recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income-tax Act, 1961.

(9) Repayment of Loans and Borrowings

The company has not defaulted in repayment of dues to financial institution, or a bank.

(10) Utilization of Money Raised by Public Offers and Term Loan For which they Raised and Private Placement

Clause not applicable.

Company has not made any private placement of shares during the year.

(11) Reporting of Fraud During the Year

Based on our audit procedures and the information and explanation made available to us, there is no fraud noticed or reported during the year.

The auditor has not filed any report under section 143(12) of the Companies Act 2013 in form ADT-4. The auditor has not received any whistleblower complaints.

(12) Compliance by Nidhi Company Regarding Net Owned Fund to Deposits Ratio

As per information and records available with us the company is not Nidhi Company.

(13) Related party compliance with Section 177 and 188 of companies Act – 2013

All the transaction with the related parties is in the compliance with section 177 and 188 of the Companies Act, 2013 where applicable and the details have been disclosed in the financial statement as required by the applicable Indian Accounting Standards 24 :

(14) Internal Audit function

Internal audit system and functions are working properly as per requirement and we have not been provided any internal audit report for the year under audit since there is no system for the same.

(15) Non-cash transactions

According to the information and explanations given to us, in our opinion during the year the company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the company.



(Forming part of Annexure "A" of Independent Auditor Report for the year 31-03-2024 of M/s. Medicamen Organics Limited)

(16) Reserve Bank of India

Registration under Section 45-IA of RBI Act, 1934 is not required by the company.
Company didn't disperse any housing loan.

(17) Cash losses

According to the records of the company produced before us and as per the information and explanation given to us, the company has no cash losses till date.

(18) Resignation of statutory auditors

There has been resignation of the statutory auditors during the year and we have taken into consideration the issues, objections or concerns raised by the outgoing auditors.

(19) No Material Uncertainty

There is no any Material Uncertainty found during the Financial Year.

(20) Corporate social responsibility

Clause not applicable.

(21) Qualification and adverse report

Clause not applicable.

For N C Raj & Associates
Chartered Accountants
(FRN: 002249N)



(Sanjay Garg)

Partner

M. No. 088636

Place: New Delhi

Dated: 16-05-2024

UDIN: 24088636BKARJA8436

"Annexure B" to the Independent Auditor's Report of even date on the Standalone Financial Statements of MEDICAMEN ORGANICS LIMITED.

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, 2024 in conjunction with our audit of the standalone 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 Companies Act, 2013.

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 control system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and operating effectiveness of internal control based on the assessed risk. The procedures selected depend upon on the auditor's judgment, 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 authorizations of management and directors of the company; and (3) provide reasonable



assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

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, 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, 2024, 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 issues by the Institute of Chartered Accountants of India.

For N C Raj & Associates

Chartered Accountants

(FIRN: 002249N)



(Sanjay Garg)

Partner

M. No. 088636

Place: New Delhi

Dated: 16-05-2024

UDIN: 24088636BKARJA8436

MEDICAMEN ORGANICS LIMITED

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

CIN : U74899DL1995PLC066416

BALANCE SHEET AS AT 31.03.2024

(Rs. in Lakhs)

| PARTICULARS | Note No. | Figures as at the end of | |
|--|----------|--------------------------|------------------|
| | | As At 31.03.2024 | As At 31.03.2023 |
| I. EQUITY AND LIABILITIES | | | |
| 1 Shareholders' funds | | | |
| (a) Share Capital | 2 | 860.00 | 600.00 |
| (b) Reserves and Surplus | 3 | 665.94 | 269.13 |
| | | 1525.94 | 869.13 |
| 2 Share Application Money Pending Allotment | | | - |
| 3 Non- current liabilities | | | |
| (a) Long-term borrowings | 4 | 16.14 | 55.40 |
| (b) Deferred Tax liabilities | 5 | 118.54 | 33.48 |
| (c) Long-term Provisions | 6 | 21.47 | 21.61 |
| | | 156.15 | 110.49 |
| 4 Current Liabilities | | | |
| (a) Short term borrowings | 7 | 1249.51 | 1124.09 |
| (b) Trade payables | | | |
| - Outstanding dues of Micro and Small Enterprises | | 117.29 | 125.98 |
| - Outstanding dues to others | 8 | 590.67 | 773.88 |
| (c) Other current liabilities | 9 | 105.93 | 104.55 |
| (d) Short term provisions | 10 | 98.51 | 4.99 |
| | | 2161.92 | 2133.49 |
| TOTAL | | 3844.01 | 3113.12 |
| II ASSETS | | | |
| 1. Non-current assets | | | |
| (a) Property, Plant & Equipment | 11 | | |
| (i) Property, Plant & Equipment | | 1033.92 | 980.77 |
| (ii) Intangible assets | | 1.01 | 0.87 |
| (iii) Capital work-in-progress | 12 | 14.63 | - |
| (b) Long-term Loans & Advances | 13 | 32.50 | - |
| (c) Other Non-Current Assets | 14 | 30.72 | 37.95 |
| | | 1112.78 | 1019.59 |
| 2. Current assets | | | |
| (a) Inventories | 15 | 614.26 | 613.90 |
| (b) Trade receivables | 16 | 1670.01 | 1076.81 |
| (c) Cash and cash equivalents | 17 | 55.30 | 53.81 |
| (d) Short-term loans and advances | 18 | 391.66 | 349.00 |
| (e) Other current assets | 19 | - | - |
| | | 2731.23 | 2093.52 |
| TOTAL | | 3844.01 | 3113.12 |

See accompanying notes to the financial statements

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For MEDICAMEN ORGANICS LTD.
For & on behalf of the Board of Directors

As per our attached Report of Even Date

For J.E. RAJ & ASSOCIATES

Chartered Accountants

FRN : 002249N

SANJAY GARG

(Partner)

Membership No.: 088636

UDIN : 24088636BKARJA8436

Place : New Delhi

Date: 16-05-2024

Director
R.K. Gupta
(Director)

DIN:00032772

Director
Ashutosh Gupta
(Director)

DIN:00039995

For Medicamen Organics Limited

(CFO)
Jalit Gupta
(CFO)

C.F.O.

For Medicamen Organics Limited

Varsha Bansal
(Company Secretary)

Company Secretary

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 31.03.2024

(Rs. in Lakhs)

| | PARTICULARS | Note No. | Figures as at the end of | |
|------|---|----------|--------------------------|------------------|
| | | | As At 31.03.2024 | As At 31.03.2023 |
| I | Revenue from operations: | 20 | 2527.17 | 2214.71 |
| II | Other Income | 21 | 1.79 | 81.70 |
| III | Total Revenue (I + II) | | 2528.96 | 2296.42 |
| IV | Expenses | | | |
| | Cost of Materials Consumed | 22 | 1439.94 | 1397.65 |
| | Direct Expenses | 23 | 286.91 | 241.36 |
| | Changes in inventories of finished goods, work in progress and Stock-in-trade | 24 | -146.99 | -59.30 |
| | Employee benefits expense | 25 | 335.39 | 316.63 |
| | Finance Costs | 26 | 64.74 | 60.19 |
| | Depreciation and amortization expense | 11 | 71.94 | 80.01 |
| | Other expense | 27 | 138.15 | 131.52 |
| | Total Expense | | 2190.08 | 2168.06 |
| V | Profit before exceptional and extraordinary items and tax (III-IV) | | 338.88 | 128.36 |
| VI | Exceptional Items | | - | - |
| VII. | Profit before extraordinary items and tax (V-VI) | | 338.88 | 128.36 |
| VIII | Prior Period Item/Extraordinary items(Loss) | | -104.81 | - |
| IX | Profit before tax (VII-VIII) | | 443.69 | 128.36 |
| X | Tax expense: | | | |
| | (1) Current tax | | 96.20 | 1.00 |
| | (2) Deferred tax | | 85.06 | 2.09 |
| XI | Profit/(Loss) for the period from continuing operations (IX - X) | | 262.43 | 125.27 |
| XII | Profit/(Loss) for the period | | 262.43 | 125.27 |
| XIII | Brought Forward Profit/(Loss) from Previous Year | | 177.69 | 55.49 |
| XIV | Net Profit/(Loss) carried over to Balance Sheet | | 440.12 | 177.70 |
| XV | Earnings per equity share: | | | |
| | (1) Basic | | 3.47 | 2.05 |
| | (2) Diluted | | 3.47 | 2.05 |

See accompanying notes to the financial statements

As per our attached Report of Even Date

For N C RAJ & ASSOCIATES

Chartered Accountants

FRN-802249N

DELHI

SANJAY GARG

Partner

Membership No.: 088636

UDIN : 24088636BKARJA8436

Place : New Delhi

Date: 16-05-2024

1-28

For MEDICAMEN ORGANICS LTD
For & on behalf of the Board of Directors

Director

B.K. Gupta

(Director)

DIN:00032772

For Medicamen Organics Limited

Lalit Gupta

(CFO)

Ashutosh Gupta

(Director)

DIN:00039995

C.F.O. Varsha Bansal

(Company Secretary)

Company Secretary

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 2024

(Rs. in Lakhs)

| Particulars | Figures as at the end of | |
|---|--------------------------|------------------|
| | As At 31.03.2024 | As At 31.03.2023 |
| Cash flow from operating activities | | |
| Net Profit/(Loss) after tax from continuing operations | 294.92 | 125.26 |
| Non-cash adjustment to reconcile profit before tax to net cash flows | | |
| Provision for Taxation | - | - |
| Depreciation/amortization on continuing operation | 71.94 | 80.01 |
| Interest expense | 64.74 | 55.54 |
| Interest income | -1.34 | -0.98 |
| Adjustment for Deferred Tax | 85.06 | 2.09 |
| Operating profit before working capital changes | 515.32 | 261.92 |
| Movements in working capital : | | |
| Increase/(decrease) in trade payables | -191.89 | 130.75 |
| Increase / (decrease) in long-term provisions | -0.14 | -1.38 |
| (Increase) / decrease in long term loans and advances | -32.50 | - |
| Increase / (decrease) in short-term provisions | 93.52 | 0.42 |
| Increase/(decrease) in other current liabilities | 1.38 | 90.66 |
| Decrease/(increase) in trade receivables | -593.20 | -452.27 |
| Decrease/(increase) in inventories | -0.37 | -141.71 |
| Decrease / (increase) in other non-current Assets | 7.23 | -14.19 |
| Decrease / (increase) in short-term loans and advances | -42.65 | 66.05 |
| Decrease/(increase) in other current assets | - | 0.69 |
| Direct taxes paid (net of refunds) | -18.12 | -3.05 |
| Net cash flow from/ (used in) operating activities (A) | -261.42 | -62.12 |
| Cash flows from investing activities | | |
| Purchase of fixed assets, including intangible assets and CWIP | -139.85 | -28.93 |
| Interest received | 1.34 | 0.98 |
| Net cash flow from/(used in) investing activities (B) | -138.51 | -27.95 |
| Cash flows from financing activities | | |
| Proceeds from issuance of share capital | 260.00 | - |
| Security Premium | 120.00 | - |
| Repayment of long-term borrowings | -39.26 | -42.66 |
| Proceeds from short-term borrowings | 125.42 | 197.57 |
| Interest paid | -64.74 | -55.54 |
| Net cash flow from/(used in) in financing activities (C) | 401.42 | 99.38 |
| Net increase/(decrease) in cash and cash equivalents (A + B + C) | 1.49 | 9.31 |
| Cash and cash equivalents at the beginning of the year (D) | 53.81 | 44.50 |
| Cash and cash equivalents at the end of the year (E) | 55.30 | 53.81 |
| Difference in above D and E | 1.49 | 9.31 |

See accompanying notes to the financial statements

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As per our attached Report of Even Date

For N C RAJ & ASSOCIATES

Chartered Accountants

CRN:002749N

DELHI

SANJAY GARG

Partner

Membership No.: 088636

UDIN : 24088636BKARJA8436

Place : New Delhi

Date: 16-05-2024

For MEDICAMEN ORGANICS LTD.
For & on behalf of the Board of Directors

B.K. Gupta

(Director)

DIN:0032772

Ashutosh Gupta

(Director)

DIN:00039995

For Medicamen Organics Limited

Lalit Gupta

(CFO)

For Medicamen Organics Limited

Varsha Bansal

(Company Secretary)

| NOTE : 1 | |
|---------------------------------|---|
| SIGNIFICANT ACCOUNTING POLICIES | |
| (a) | BASIS OF ACCOUNTING: 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 |
| (b) | REVENUE RECOGNISATION: Income and expenditures are recognized on accrual basis. |
| (c) | AMORTIZATION: Preliminary expenses are to be written off in 5 annual equal installments. However, there are no preliminary expenses written off during the year. |
| (d) | FIXED ASSETS, INTANGIBLE ASSETS AND CAPITAL WORK IN PROGRESS: Fixed assets are stated at cost, less accumulated depreciation and impairment if any. Direct costs are capitalized until fixed assets are ready for use. Capital Work in progress comprises of the cost of fixed assets that are not yet ready for their intended use at the reporting date. Intangible assets are recorded at the consideration paid for acquisition of such assets and are carried at cost less accumulated amortization and impairment. |
| (e) | DEPRECIATION: Depreciation on Fixed Assets is provided for on SLM as per the rates and in the manner prescribed in Schedule II of the Companies Act, 2013. |
| (f) | RESEARCH & DEVELOPMENT: Research costs are expensed as incurred. Software product development costs are expensed as incurred unless technical and commercial feasibility of the project is demonstrated, future economic benefits are probable, the company has an intention and ability to complete and use or sell the software and the cost can be measured reliably. The Company has not incurred any expense on Research & Development during the year. |
| (g) | INVESTMENTS: Trade Investments are the investments made to enhance the company's business interest. Investments are either classified as current or long term based on Management's Intention. Investments are carried at cost. However Investments are not held by the company during the year. |
| (h) | INVENTORIES: - Raw Material, Packing Material and Finished Goods are valued at cost or net realizable value whichever is less.- Work in |
| (i) | LEASES: Lease under which the company assumes substantially all the risks and rewards of ownership are classified as finance lease. Such assets acquired are capitalized at fair value of the asset or present value of the minimum lease payments at the inception of the lease, whichever is lower. Lease payments under operating leases are recognized as an expense on a straight line basis in the statement of profit and loss over the lease term. |
| (j) | FOREIGN CURRENCY TRANSACTION : Foreign- Currency denominated monetary assets and liabilities are translated at exchange rates in effect at the Balance Sheet date. The gains or losses resulting from such translations are included in the Statement of profit and loss. Non-Monetary assets and non-monetary liabilities denominated in a foreign currency and measured at fair value are translated at the exchange rate prevalent at the date when the fair value was determined. Non-Monetary assets and non-monetary liabilities denominated in a foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of transaction. Revenue, expense and cash-flow items denominated in foreign currencies are translated using the exchange rate in effect on the date of the transaction. Transaction gains or losses realized upon settlement of foreign currency transactions are included in determining net profit for the period in which the transaction is settled. |
| (k) | CONTINGENT LIABILITIES: Provisions are created when there is a present obligation as a result of a past event that probably requires an outflow of resources and reliable estimate can be made of the amount of the obligation. There is contingent liabilities of Rs. 304,180/- on account of bank guarantee issued. |
| (l) | DEFERRED TAX LIABILITIES/ASSETS: Tax Liability of the company is estimated considering the provision of Income Tax Act, 1961. Deferred Tax is recognized subject to the consideration of prudence of timing difference, being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. |
| (m) | EARNING PER SHARE: Basic earnings per share is computed by dividing the net profit after tax by the number of equity shares outstanding during the period. |
| (n) | CASH & CASH EQUIVALENTS Cash and cash equivalents comprise cash and cash on deposit with banks and corporations. |

For MEDICAMEN ORGANICS LTD.

[Signature]
Director

[Signature]
Director

For Medicamen Organics Limited

[Signature]
C.F.O.



For Medicamen Organics Limited

[Signature]
Company Secretary

MEDICAMEN ORGANICS LIMITED

NOTES FORMING PART OF ACCOUNTS FOR THE YEAR 31-03-2024

NOTE '2'

| SHARE CAPITAL | | (Rs. In Lakhs) | | | |
|---|--------------|---|---------------------------|--------------------------|---------|
| Particulars | | Figures as at 31.03.2024 | | Figures as at 31.03.2023 | |
| -Authorised 1,40,00,000 Equity Shares of Rs.10/- each [Previous Year : 80,00,000 Equity Shares of Rs.10/- each] | | 1400.00 | | 800.00 | |
| TOTAL | | 1400.00 | | 800.00 | |
| -Issued, Subscribed and Paid up 86,00,000 Equity Shares of Rs.10/- each fully paid-up. [Previous Year : 60,00,000 Equity Shares of Rs.10/- each] | | 860.00 | | 600.00 | |
| TOTAL | | 860.00 | | 600.00 | |
| (Rs. In Lakhs) | | | | | |
| - Reconciliation of Shares: | | Nos | Amt(Rs) | Nos | Amt(Rs) |
| Opening Share Capital | | 60.00 | 600.00 | 60.00 | 600.00 |
| Add: Shares issued During the year | | 26.00 | 260.00 | - | - |
| Add: Bonus Shares Issued | | - | - | - | - |
| Closing Share Capital | | 86.00 | 860.00 | 60.00 | 600.00 |
| -List of Share holders having 5% or more Shares (In Nos) | | In Nos | In % | In Nos | In % |
| Name Of Shareholders | | 61,02,650 | 70.96% | 44,86,650 | 74.78 |
| 1. Bal Kishan Gupta | | 5,87,400 | 6.83% | 6,19,500 | 10.33 |
| 2. Ashutosh Gupta | | 6,00,000 | 6.98% | 6,00,000 | 10.00 |
| 3. Shivani Chopra | | | | | |
| -Shares Held By Promoters (In Nos) | | Figures as at the end of current reporting period (as at 31.03.2024) | | | |
| Name Of Promoters | No of Shares | % of Holding | % Changes During The Year | | |
| 1. Bal Kishan Gupta | 61,02,650 | 70.96 | -3.82 | | |
| 2. Ashutosh Gupta | 5,87,400 | 6.83 | -3.49 | | |
| | | | | | |
| | | Figures as at the end of Previous reporting period (as at 31.03.2023) | | | |
| Name Of Promoters | No of Shares | % of Holding | % Changes During The Year | | |
| 1. Bal Kishan Gupta | 44,86,650 | 74.78 | No change | | |
| 2. Ashutosh Gupta | 6,19,500 | 10.33 | No change | | |

NOTE '3'

RESERVES AND SURPLUS

| | | (Rs. In Lakhs) | |
|--|--|--------------------------|--------------------------|
| Particulars | | Figures as at 31.03.2024 | Figures as at 31.03.2023 |
| Securities Premium | | | |
| Opening Balance | | 91.44 | 91.44 |
| Add: Received during the year | | 120.00 | - |
| Closing Balance | | 211.44 | 91.44 |
| Profit and Loss Account | | | |
| Opening Balance | | 177.69 | 55.49 |
| Add: Adjustment of Provision of Taxation | | -18.12 | -3.05 |
| Add: MAT Credit | | 32.50 | |
| Add: Profit/(Loss) During The Year | | 262.43 | 125.26 |
| Balance | | 454.50 | 177.69 |
| Less: Bonus Shares Issued | | - | - |
| Less: Fixed Assets Written Off | | - | - |

For MEDICAMEN ORGANICS LTD.

[Signature]

Director

[Signature]

Director

For Medicamen Organics Limited

[Signature]
V.C.F.O.



For Medicamen Organics Limited

[Signature]
Company Secretary

MEDICAMEN ORGANICS LIMITED

NOTES FORMING PART OF ACCOUNTS FOR THE YEAR 31-03-2024

| | | |
|-----------------|--------|--------|
| Closing Balance | 454.50 | 177.69 |
| TOTAL | 665.94 | 269.13 |



For MEDICAMEN ORGANICS LTD.

[Signature]

Director

[Signature]

Director

For Medicamen Organics Limited

[Signature]

For Medicamen Organics Limited

Vaisha Bansal
Company Secretary

MEDICAMEN ORGANICS LIMITED

NOTES FORMING PART OF ACCOUNTS FOR THE YEAR 31-03-2024

NOTE '4'

NOTES FORMING PART OF ACCOUNTS

(Rs. in Lakhs)

| LONG TERM BORROWINGS | | |
|--|--------------------------|--------------------------|
| Particulars | Figures as at 31.03.2024 | Figures as at 31.03.2023 |
| -Secured | | |
| Term Loan from Axis Bank Ltd | - | 29.88 |
| 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, Haridwar | | |
| ii) Personal Guarantee of two Directors | | |
| Vehicle Loan from Axis Bank Ltd. | 8.69 | 14.69 |
| [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/-] | | |
| Vehicle Loan from Axis Bank Ltd. | 7.45 | 10.83 |
| and [Repayable in 60 Instalments for Creta Vehicle started from 10.04.2022 and last instalment due on 10.03.2027 EMI of Rs.33763/-] | | |
| TOTAL | 16.14 | 55.40 |

NOTE `5'

| DEFERRED TAX LIABILITY | | | (Rs. in Lakhs) |
|--------------------------------|--------------------------|--------------------------|----------------|
| Particulars | Figures as at 31.03.2024 | Figures as at 31.03.2023 | |
| Deferred Tax Liabilities (Net) | 118.54 | 33.48 | |
| TOTAL | 118.54 | 33.48 | |
| | | | |

| NOTE '6' | LONG TERM PROVISIONS | | | (Rs. in Lakhs) |
|----------|--------------------------------|--------------------------|--------------------------|----------------|
| | Particulars | Figures as at 31.03.2024 | Figures as at 31.03.2023 | |
| | Provision For Gratuity | 17.47 | 17.23 | |
| | Provision For Leave Encashment | 4.00 | 4.38 | |
| | TOTAL | 21.47 | 21.61 | |

NOTE '7'

| SHORT TERM BORROWINGS | | (Rs. in Lakhs) | |
|---|--------------------------|--------------------------|--|
| Particulars | Figures as at 31.03.2024 | Figures as at 31.03.2023 | |
| <u>-Secured</u> | | | |
| Bank Overdraft from Axis Bank Ltd | 125.27 | 98.70 | |
| Secured by way of : Cash Margin in the form of a FD of Bank and the FD shall be in the name of Director. | | | |
| Cash Credit Loan from Axis Bank Ltd | 427.65 | 423.78 | |
| 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, Haridwar | | | |
| ii) Personal Guarantee of two Directors | | | |
| Current maturities of long term Debts | 16.49 | 8.71 | |
| <u>-Unsecured</u> | | | |

For MEDICAMEN ORGANICS LTD.

[Signature]
Director

For Medicamen Organics Limited

[Signature]
CFO



For Medicamen Organics Limited

[Signature]
Company Secretary

MEDICAMEN ORGANICS LIMITED

NOTES FORMING PART OF ACCOUNTS FOR THE YEAR 31-03-2024

Unsecured Loans
From Related parties

680.10

592.91

TOTAL

1249.51

1124.09



For MEDICAMEN ORGANICS LTD.

[Signature]

Director

[Signature]

Director

For Medicamen Organics Limited

[Signature]
C.F.O.

For Medicamen Organics Limited

[Signature]
Company Secretary

MEDICAMEN ORGANICS LIMITED

NOTES FORMING PART OF ACCOUNTS FOR THE YEAR 31-03-2024

| NOTE '8' | TRADE PAYABLES | (Rs. in Lakhs) | | | | |
|----------|---------------------|--|-----------|-----------|----------------------|--------|
| | | Figures For the Current Reporting Period (as at | | | | |
| | | Outstanding for following periods from due date of | | | | |
| | | Less than 1 Year | 1-2 Years | 2-3 Years | More than 3 Years | Total |
| | Particulars | | | | | |
| | MSME | 114.58 | 2.42 | 0.01 | 0.27 | 117.29 |
| | Others | 461.42 | 100.35 | 22.19 | 6.71 | 590.67 |
| | Dispute dues-MSME | - | - | - | - | - |
| | Dispute dues Others | - | - | - | - | - |
| | Total | 576.00 | 102.77 | 22.21 | 6.98 | 707.96 |
| | | | | | | |
| | | Figures For the Previous Reporting Period (as at 31.03.2023) | | | | |
| | | Outstanding for following periods from due date of payment | | | | |
| | Particulars | Less than 1 Year | 1-2 Years | 2-3 Years | More than 3 Years | Total |
| | MSME | 119.49 | 4.14 | 1.13 | 1.22 | 125.98 |
| | Others | 722.74 | 41.30 | 9.16 | 0.68 | 773.88 |
| | Dispute dues-MSME | - | - | - | - | - |
| | Dispute dues-Others | - | - | - | - | - |
| | Total | 842.23 | 45.44 | 10.28 | 1.90 | 899.86 |

For MEDICAMEN ORGANICS LTD.

[Signature]
Director

[Signature]
Director



For Medicamen Organics Limited

[Signature]
Company Secretary

For Medicamen Organics Limited

[Signature]
C.F.O.

MEDICAMEN ORGANICS LIMITED

NOTES FORMING PART OF ACCOUNTS FOR THE YEAR 31-03-2024

| NOTE '9' | OTHER CURRENT LIABILITIES | | (Rs. in Lakhs) |
|----------|--|--------------------------|--------------------------|
| | Particulars | Figures as at 31.03.2024 | Figures as at 31.03.2023 |
| | Statutory Dues (TDS, GST, EPF, ESIC & TCS) | 20.36 | 14.11 |
| | Advance from Customers | 33.54 | 43.68 |
| | Director Remuneration Payable | 5.53 | 0.61 |
| | Rent payable | 0.33 | 0.31 |
| | Employee benefit payable | 29.67 | 23.33 |
| | Expenses Payable | 10.21 | 15.22 |
| | Audit Fees Payable | 6.29 | 7.29 |
| | TOTAL | 105.93 | 104.55 |

| NOTE '10' | SHORT TERM PROVISIONS | | (Rs. in Lakhs) |
|-----------|--------------------------------|--------------------------|--------------------------|
| | Particulars | Figures as at 31.03.2024 | Figures as at 31.03.2023 |
| | Provision for Leave Encashment | 0.30 | 0.33 |
| | Provision for Gratuity | 0.36 | 0.37 |
| | Provision for Bonus | 2.69 | 0.99 |
| | Provision for Taxation | 90.36 | 3.30 |
| | Provision for Audit Fees | 4.80 | - |
| | TOTAL | 98.51 | 4.99 |

For MEDICAMEN ORGANICS LTD.

Director

For Medicamen Organics Limited

C.F.O.

For Medicamen Organics Limited

Company Secretary

Note:11 Schedule of Tangible Assets
As on 31.03.2024

(Rs. in Lakhs)

| Description | GROSS BLOCK | | | | DEPRECIATION BLOCK | | | | NET BLOCK | | |
|---------------------|---------------------------------|--------------------------------|--|---------------------------------|----------------------------------|---------------------------|------------------------------|------------------------------------|---------------------------|----------------------------|----------------------------|
| | Gross Value as on 01/04/2023 | Addition during the Year | Adjustment during the period (RFS) | Gross Value as on 31/03/2024 | Depreciation as on 01/04/2023 | Fixed Asset Written of | Deprecion during the Year | Adjustment during the period | Total as on 31/03/2024 | W.D.V. as on 31/03/2024 | W.D.V. as on 31/03/2023 |
| Land-Hardwar | 53.71 | - | 8.21 | 61.92 | 8.21 | - | 0.00 | - | 8.21 | 53.71 | 45.50 |
| Building | 479.62 | - | 65.98 | 545.59 | 130.24 | - | 7.59 | - | 137.83 | 407.76 | 349.37 |
| Plant & Machinery | 582.59 | 9.11 | 2.24 | 593.94 | 235.11 | - | 27.87 | - | 262.98 | 330.96 | 347.48 |
| Machinery | 2.52 | - | -0.03 | 2.49 | 2.17 | - | 0.12 | - | 2.29 | 0.20 | 0.35 |
| Electrical Install. | 75.24 | - | 0.12 | 75.36 | 53.93 | - | 3.65 | - | 57.58 | 17.78 | 21.31 |
| A.C Plant | 153.28 | - | 22.04 | 175.32 | 95.23 | - | 7.31 | - | 102.54 | 72.77 | 58.04 |
| Office Equipment | 5.99 | - | 0.00 | 5.99 | 4.56 | - | 0.40 | - | 4.96 | 1.03 | 1.43 |
| Computer | 14.28 | 0.40 | 0.04 | 14.72 | 12.68 | - | 0.51 | - | 13.19 | 1.52 | 1.60 |
| Furniture & Fix. | 29.35 | - | 0.07 | 29.42 | 13.97 | - | 2.78 | - | 16.75 | 12.67 | 15.38 |
| Generator Set | 26.53 | - | 0.00 | 26.53 | 13.55 | - | 1.27 | - | 14.82 | 11.70 | 12.97 |
| Lab Equipments | 84.95 | 8.00 | -0.08 | 92.87 | 39.90 | - | 7.01 | - | 46.91 | 45.96 | 45.05 |
| Lift | 27.61 | - | -0.10 | 27.51 | 11.55 | - | 1.45 | - | 13.01 | 14.50 | 16.06 |
| Misc Fixed Assets | 0.34 | - | 0.00 | 0.34 | 0.26 | - | 0.02 | - | 0.27 | 0.07 | 0.09 |
| Other Machineries | 0.22 | - | 0.00 | 0.22 | 0.16 | - | 0.01 | - | 0.17 | 0.04 | 0.05 |
| Water Pump | 35.57 | - | 0.59 | 36.16 | 12.35 | - | 2.14 | - | 14.49 | 21.67 | 23.22 |
| Car | 93.76 | - | 5.81 | 99.56 | 51.55 | - | 9.39 | - | 60.94 | 38.62 | 42.21 |
| Cycle | 0.02 | - | 0.00 | 0.02 | 0.02 | - | 0.00 | - | 0.02 | 0.00 | 0.00 |
| Mobile Phone | 0.88 | 2.51 | 0.00 | 3.39 | 0.21 | - | 0.22 | - | 0.42 | 2.96 | 0.67 |
| Total | 1666.43 | 20.02 | 104.88 | 1791.34 | 685.67 | - | 71.75 | - | 757.40 | 1033.92 | 980.76 |
| Prev. Year | 1637.51 | 28.93 | - | 1666.44 | 605.85 | - | 79.82 | - | 685.67 | 980.77 | 1031.66 |

Note:11 Schedule of Intangible Assets

| As on 31.03.2024 | | GROSS BLOCK | | | | DEPRECIATION BLOCK | | | | NET BLOCK | |
|------------------|------------------------------|--------------------------|------------------------------------|------------------------------|-------------------------------|------------------------|---------------------------|------------------------------|------------------------|-------------------------|-------------------------|
| Description | Gross Value as on 01/04/2023 | Addition during the Year | Adjustment during the period (RFS) | Gross Value as on 31/03/2024 | Depreciation as on 01/04/2023 | Fixed Asset Written of | Deprecion during the Year | Adjustment during the period | Total as on 31/03/2024 | W.D.V. as on 31/03/2024 | W.D.V. as on 31/03/2023 |
| Patent/Trademark | 8.01 | - | 0.33 | 8.34 | 7.14 | - | 0.19 | - | 7.33 | 1.01 | 0.87 |
| Total | 8.01 | - | 0.33 | 8.34 | 7.14 | - | 0.19 | - | 7.33 | 1.01 | 0.87 |
| Prev. Year | 8.01 | - | - | 8.01 | 6.94 | - | 0.20 | - | 7.14 | 0.87 | 1.06 |



FOR MEDICAMEN ORGANICS LTD

For Medicamen Organics Limited

For Medicamen Organics Limited

Director

Director

C.F.O.

Company Secretary

MEDICAMEN ORGANICS LIMITED

NOTES FORMING PART OF ACCOUNTS FOR THE YEAR 31-03-2024

| NOTE '12' | CAPITAL WORK IN PROGRESS | | (Rs. in Lakhs) |
|-----------|--|--------------------------|--------------------------|
| | Particulars | Figures as at 31.03.2024 | Figures as at 31.03.2023 |
| | AC Plant WIP | 14.63 | - |
| | TOTAL | 14.63 | - |
| NOTE '13' | LONG-TERM LOANS & ADVANCES | | (Rs. in Lakhs) |
| | Particulars | Figures as at 31.03.2024 | Figures as at 31.03.2023 |
| | MAT Credit Entitlement | 32.50 | - |
| | TOTAL | 32.50 | - |
| NOTE '14' | OTHER NON-CURRENT ASSETS | | (Rs. in Lakhs) |
| | Particulars | Figures as at 31.03.2024 | Figures as at 31.03.2023 |
| | Security Deposits | 20.38 | 24.82 |
| | Fixed Deposit (having original maturity of more than 3 months and remaining maturity of more than 12 months) | 2.47 | 2.10 |
| | Earnest Money Deposit | 7.87 | 11.03 |
| | TOTAL | 30.72 | 37.95 |
| NOTE '15' | INVENTORIES | | (Rs. in Lakhs) |
| | Particulars | Figures as at 31.03.2024 | Figures as at 31.03.2023 |
| | Raw Material | 119.12 | 227.29 |
| | Packing Material | 186.04 | 224.50 |
| | Work In Process | 177.98 | 150.59 |
| | Finished Goods | 131.12 | 11.52 |
| | Stores and Spares | - | - |
| | TOTAL | 614.26 | 613.90 |

For MEDICAMEN ORGANICS LTD.

[Signature]

Director

[Signature]

Director



For Medicamen Organics Limited

[Signature]
C.F.O.

For Medicamen Organics Limited

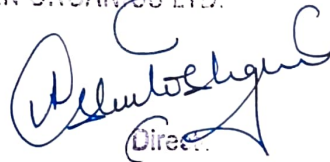
[Signature]
Company Secretary

MEDICAMEN ORGANICS LIMITED**NOTES FORMING PART OF ACCOUNTS FOR THE YEAR 31-03-2024**

| NOTE '16' | TRADE RECEIVABLES | (Rs. in Lakhs) | | | | | |
|-----------|---|--|------------------|-----------|-----------|-------------------|---------|
| | 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 |
| | Undisputed Trade Receivables- Considered Goods | 1377.06 | 9.42 | 132.62 | 99.78 | 7.98 | 1626.86 |
| | Undisputed Trade Receivables- Considered Doubtful | - | - | - | - | - | - |
| | Disputed Trade Receivables- Considered Goods | - | 7.70 | - | 20.60 | 14.84 | 43.15 |
| | Disputed Trade Receivables- Considered Doubtful | - | - | - | - | - | - |
| Total | | 1377.06 | 17.13 | 132.62 | 120.38 | 22.82 | 1670.01 |
| | | | | | | | |
| | 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 | 870.41 | 63.15 | 90.94 | 12.38 | 14.20 | 1051.07 |
| | Undisputed Trade Receivables- Considered Doubtful | - | - | - | - | - | - |
| | Disputed Trade Receivables- Considered Goods | - | 4.44 | 12.32 | 8.98 | - | 25.74 |
| | Disputed Trade Receivables- Considered Doubtful | - | - | - | - | - | - |
| Total | | 870.41 | 67.59 | 103.26 | 21.36 | 14.20 | 1076.81 |

For MEDICAMEN ORGANICS LTD.

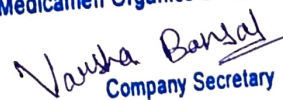

 Director


 Director


For Medicamen Organics Limited



For Medicamen Organics Limited


 Company Secretary

MEDICAMEN ORGANICS LIMITED

NOTES FORMING PART OF ACCOUNTS FOR THE YEAR 31-03-2024

| NOTE '17' | CASH AND CASH EQUIVALENTS | | (Rs. in Lakhs) | |
|-----------|---|--------------------------|----------------|--------------------------|
| | Particulars | Figures as at 31.03.2024 | | Figures as at 31.03.2023 |
| | | | | |
| | A. Cash and Cash Equivalents | | | |
| | - Balance with Banks | 2.36 | | 5.01 |
| | - Cash on Hand | 40.96 | 43.32 | 39.05 |
| | B. Other Bank Balances | | | |
| | (*having original maturity of more than 3 months and remaining maturity of more than 12 months including given as collateral) | 11.98 | 11.98 | 9.75 |
| | TOTAL | | 55.30 | 53.81 |

| NOTE '18' | SHORT TERM LOANS AND ADVANCES | | (Rs. in Lakhs) | |
|-----------|------------------------------------|--------------------------|----------------|--------------------------|
| | Particulars | Figures as at 31.03.2024 | | Figures as at 31.03.2023 |
| | | | | |
| | Advances to Suppliers | 151.92 | | 16.62 |
| | Prepaid Expenses | 4.36 | | 10.88 |
| | Advances Staff and Others | 0.63 | | 1.30 |
| | Balance with Statutory Authorities | 234.75 | | 320.20 |
| | TOTAL | | 391.66 | 349.00 |

| NOTE '19' | OTHER CURRENT ASSETS | | (Rs. in Lakhs) | |
|-----------|----------------------|--------------------------|----------------|--------------------------|
| | Particulars | Figures as at 31.03.2024 | | Figures as at 31.03.2023 |
| | | | | |
| | Other Current Asset | - | | - |
| | | - | | - |

For MEDICAMEN ORGANICS LTD.

[Signature]

Director

[Signature]
Director



For Medicamen Organics Limited

[Signature]
CFO.

For Medicamen Organics Limited

[Signature]
Company Secretary

MEDICAMEN ORGANICS LIMITED

NOTES FORMING PART OF ACCOUNTS FOR THE YEAR 31-03-2024

| NOTE '23' | DIRECT EXPENSES | (Rs. in Lakhs) | |
|-----------|-----------------------------|--------------------------|--------------------------|
| | Particulars | Figures as at 31.03.2024 | Figures as at 31.03.2023 |
| | Labour Charges | 117.11 | 87.33 |
| | Clearing and forwarding | - | - |
| | Power, Fuel & Water | 97.22 | 81.62 |
| | Consumable Stores | 4.59 | 5.27 |
| | Freight & Cartage Inwards | 19.12 | 26.74 |
| | Analysis & Testing Charges | 16.25 | 23.00 |
| | Laboratories Expenses | 7.50 | 6.13 |
| | Effluent Treatment Expenses | 2.40 | 2.63 |
| | Repair & Maintenance | | |
| | -Building | 8.81 | 0.26 |
| | -Machines & Electricals | 10.67 | 5.21 |
| | -Others | 3.24 | 3.17 |
| | TOTAL | 286.91 | 241.36 |

| NOTE '24' | Changes in Inventory of Finished Goods and Work in Process | (Rs. in Lakhs) | |
|-----------|--|--------------------------|--------------------------|
| | Particulars | Figures as at 31.03.2024 | Figures as at 31.03.2023 |
| | Opening Stock | | |
| | Work-in Process | 150.59 | 66.10 |
| | Finished Goods | 11.52 | 36.21 |
| | Stock In Trade | - | 0.50 |
| | | 162.11 | 102.81 |
| | Less : Closing Stock | | |
| | Work-in-Process | 177.98 | 150.59 |
| | Finished Goods | 131.12 | 11.52 |
| | Stock In Trade | - | - |
| | | 309.10 | 162.11 |
| | Stock Decreased /(Increased) by | -146.99 | -59.30 |

| NOTE '25' | EMPLOYEE BENEFITS EXPENSES | (Rs. in Lakhs) | |
|-----------|------------------------------------|--------------------------|--------------------------|
| | Particulars | Figures as at 31.03.2024 | Figures as at 31.03.2023 |
| | Salaries & Allowances | 253.62 | 248.54 |
| | EPF Employers Contribution | 11.74 | 12.75 |
| | ESI Employers Contribution | 1.85 | 2.11 |
| | Bonus & Ex-Gratia | 5.18 | 1.58 |
| | Gratuity Expense | 2.74 | - |
| | Leave Encashment Expenses | 2.05 | 1.65 |
| | Workmen and Staff Welfare Expenses | 21.59 | 17.14 |
| | Directors Remuneration | 36.62 | 32.87 |
| | TOTAL | 335.39 | 316.63 |

For MEDICAMEN ORGANICS LTD

[Signature]

Director

[Signature]

Director



For Medicamen Organics Limited

[Signature]
C.F.O.

For Medicamen Organics Limited

[Signature]
Company Secretary

MEDICAMEN ORGANICS LIMITED

NOTES FORMING PART OF ACCOUNTS FOR THE YEAR 31-03-2024

| NOTE '26' | FINANCE COSTS | | (Rs. in Lakhs) | |
|-----------|--------------------------------------|--------------------------|--------------------------|--------------|
| | Particulars | Figures as at 31.03.2024 | Figures as at 31.03.2023 | |
| | | | | |
| | Interest on Term Loan | 1.74 | | 3.93 |
| | Interest on Working Capital | 52.27 | | 46.67 |
| | Bank Charges | 2.36 | | 4.66 |
| | Interest on Car Loan | 2.19 | | 2.94 |
| | Interest on delayed payment of taxes | 0.79 | | 1.04 |
| | Interest on Income Tax | 3.96 | | 0.03 |
| | Interest Others | 1.43 | | 0.92 |
| | | 0.00 | | |
| | TOTAL | 64.74 | | 60.19 |

| NOTE '27' | OTHER EXPENSES | | (Rs. in Lakhs) | |
|-----------|-------------------------------|--------------------------|--------------------------|---------------|
| | Particulars | Figures as at 31.03.2024 | Figures as at 31.03.2023 | |
| | | | | |
| | Legal & Professional Charges | 11.15 | | 11.23 |
| | Security Services Charges | 25.97 | | 23.35 |
| | Registration Charges | 1.68 | | 1.89 |
| | Electricity Expenses | 2.13 | | 1.69 |
| | Charity and Donations | 1.50 | | - |
| | Festival Expenses | 3.01 | | 3.06 |
| | Travelling & Conveyance | 10.18 | | 5.89 |
| | Fee & Subscription | 9.58 | | 5.16 |
| | Miscellaneous Expenses | 9.62 | | 8.78 |
| | Amount Written Off | 10.10 | | - |
| | Rates & Taxes | 0.24 | | 0.38 |
| | House Keeping Expenses | 1.94 | | 1.41 |
| | Communication Expenses | 4.44 | | 4.08 |
| | Printing & Stationery | 5.30 | | 4.40 |
| | Vehicle Running Expenses | 4.66 | | 4.63 |
| | Distribution Expenses | 1.07 | | 9.51 |
| | Commission On Sale | 15.28 | | 24.13 |
| | Computer Expenses | 1.60 | | 2.20 |
| | Office Expenses | 1.69 | | 2.05 |
| | Business Promotion Expenses | 3.01 | | 5.60 |
| | Foreign Exchange Fluctuation | - | | 1.42 |
| | <u>Insurance</u> | | | |
| | ----- Vehicals | 1.11 | | 1.59 |
| | ----- Stocks & Building | 3.31 | | 2.66 |
| | ----- Others | 0.29 | | 0.37 |
| | Rent | 4.26 | | 4.06 |
| | Auditors' Remuneration | | | |
| | Audit Fees | 5.00 | | 2.00 |
| | TOTAL | 138.15 | | 131.52 |

For MEDICAMEN ORGANICS LTD.

Director

Director



For Medicamen Organics Limited

Company Secretary

For Medicamen Organics Limited

Company Secretary

Note 28**OTHER NOTES TO ACCOUNTS:****1 Micro Small and Medium Enterprises**

The company has received intimation from Suppliers regarding their status under the Micro Small and Medium Enterprises Development Act, 2006, and disclosures relating to the amount unpaid as at the year-end, as required under the said Act, have been provided.

2 Previous year figure has been regrouped/re-arranged wherever necessary.

3 Trade Payable, Trade Receivable & Other Parties are subject to confirmation.

4 Upon thorough examination, it has been determined that an adjustment of 104.8 Lakhs is necessary in the opening value of assets, owing to the overcharged depreciation in preceding years. This correction ensures accurate asset valuation and aligns with accounting standards, enhancing the integrity of financial reporting.

5 Expenses have been checked on test basis.

6 Related Party Disclosure

Related Party disclosures as required by Accounting Standard 18, "Related Party Disclosure", issued by the Institute of Chartered Accountants of India are given below:-

| Party's Name | Relation | Nature of transaction | (Rs. In Lakhs) |
|-----------------------------|----------------------------------|---|-----------------|
| Redline Healthcare Pvt Ltd. | Associate Concern | Interest paid | 1.12 |
| Redline Healthcare | Associate Concern | Purchase | 42.79 |
| Redline Healthcare | Associate Concern | Sale | 16.16 |
| Bal Kishan Gupta | Director | Remuneration & Perquisites | 15.43 |
| Bal Kishan Gupta | Director | Loan taken | 571.35 |
| Bal Kishan Gupta | Director | Loan Repaid | 490.53 |
| Ritu Gupta | Director's Wife | Remuneration Including PF & Perquisites | 6.00 |
| Ashutosh Gupta | Director | Remuneration Including PF & Perquisites | 7.19 |
| Ashutosh Gupta | Director | Loan taken | 10.95 |
| Ashutosh Gupta | Director | Loan Repaid | 5.70 |
| Shailesh Harimohan Gaur | Director | Remuneration Including PF & Perquisites | 10.47 |
| Jasbal Pharma LLP | LLP in which director is Partner | Sale | 39.09 |

As per our attached Report of Even Date

For N C RAJ & ASSOCIATES

Chartered Accountants

(FRN: 0025243N)



SANJAY GARG

Partner

Mem No. 088636

UDIN : 24088636BKARJA8436

Date: 16-05-2024

For & on behalf of the Board of Directors
For MEDICAMEN ORGANICS LTD.

B.K. Gupta

Director
B.K. Gupta
(Director)

DIN:00032772

Lalit Gupta

Lalit Gupta
(CFO)

Ashutosh Gupta

Director
Ashutosh Gupta
(Director)

DIN:00039995

Varsha Bansal

Varsha Bansal
(Company Secretary)