

# RODEC PHARMA LIMITED

(FORMERLY KNOWN AS RODEC PHARMACEUTICALS PRIVATE LIMITED)

F-46, PANKAJ CENTRAL MARKET I.P EXTENSION,

PATPARGANJ, NEW DELHI - 110092

CIN: U24233DL1997PLC090729

Website: www.rodec.in

Email id: mukeshgupta@rodec.in

Contact No: 0120-3591400

## NOTICE OF AGM

Notice is hereby given that **28<sup>th</sup> Annual General Meeting** of the members of Rodec Pharma Limited (Formerly known as Rodec Pharmaceuticals Pvt Ltd) will be held on Tuesday, 30<sup>th</sup> September, 2025 at 01:00 P.M. at the registered office of the Company situated at F-46, Pankaj Central Market I.P Extension, Patparganj, New Delhi – 110092 to transact the following business:

### **Ordinary Business:**

1. To consider, approve and adopt the Audited Financial Statements comprising of the Balance Sheet and Statement of Profit & Loss for the year ended March 31, 2025 and Notes thereto together with the Report of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Ms. Chhaya Gupta (DIN: 00560474), who retires by rotation and being eligible, offers herself for reappointment.

### **Special Business:**

#### **3. Appointment of Mr. Achal Kapoor (DIN: 09150394) as an Independent Director**

To consider and if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:

**“Resolved that** pursuant to the provisions of Sections 149, 152, and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Rules made thereunder, read with Schedule IV to the Act, as amended from time to time, Mr. Achal Kapoor (DIN: 09150394), who was appointed as an Additional Director (Non-Executive & Independent) by the Board of Directors of the Company with effect from 23rd August, 2025, pursuant to Section 161(1) of the Act and Articles of Association of the Company, and who holds office up to the date of this Annual General Meeting, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years from the date of this meeting.

**Resolved further that** Mr. Mukesh Kumar Gupta, Director of the Company, be and is hereby jointly or severally authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

RODEC PHARMA LIMITED

  
Director

#### 4. Appointment of Ms. Nikita Sinha (DIN: 11126745) as an Independent Director

To consider and if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:

**“Resolved that** pursuant to the provisions of Sections 149, 152, and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Rules made thereunder, read with Schedule IV to the Act, as amended from time to time, Ms. Nikita Sinha (DIN: 11126745), who was appointed as an Additional Director (Non-Executive & Independent) by the Board of Directors of the Company with effect from 23rd August, 2025, pursuant to Section 161(1) of the Act and Articles of Association of the Company, and who holds office up to the date of this Annual General Meeting, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years from the date of this meeting.

**Resolved further that** Mr. Mukesh Kumar Gupta, Director of the Company, be and is hereby jointly or severally authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

#### 5. Appointment of Ms. Preeti (DIN: 09662113) as an Independent Director

To consider and if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:

**“Resolved that** pursuant to the provisions of Sections 149, 152, and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Rules made thereunder, read with Schedule IV to the Act, as amended from time to time, Ms. Preeti (DIN: 09662113), who was appointed as an Additional Director (Non-Executive & Independent) by the Board of Directors of the Company with effect from 23rd August, 2025, pursuant to Section 161(1) of the Act and Articles of Association of the Company, and who holds office up to the date of this Annual General Meeting, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years from the date of this meeting.

**Resolved further that** Mr. Mukesh Kumar Gupta, Director of the Company, be and is hereby jointly or severally authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

RODEC PHARMA LIMITED

  
Director

**6. To consider and approve the appointment of Mr. Mukesh Kumar Gupta (DIN: 00555175) as the Managing Director of the Company**

To consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

**“Resolved that** pursuant to the provisions of Sections 196, 197, 198, and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and subject to such approvals, consents, and permissions as may be required, the consent of the members be and is hereby accorded for the appointment of Mr. Mukesh Kumar Gupta (DIN: 00555175) as the Managing Director of the Company, for a period of five (5) years with effect from 30<sup>th</sup> September, 2025, on such terms and conditions including remuneration as set out in the agreement to be executed between the Company and Mr. Mukesh Kumar Gupta, as approved by the Board of Directors.

**Resolved further that** Mr Mukesh Kumar Gupta shall not be liable to retire by rotation during his tenure as Managing Director.

**Resolved further that** Ms. Chhaya Gupta, Director of the Company, be and is hereby authorized to sign and execute necessary agreements, forms, documents, and returns as may be required to give effect to this resolution and to take such other steps as may be deemed necessary in this regard.”

**7. To consider and approve the appointment of Ms. Chhaya Gupta (DIN: 00560474) as the Whole Time Director of the Company**

To consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

**“Resolved that** in accordance with the approval of Board of Directors and pursuant to the provisions of Sections 196, 197 and 203 of the Act, read with Schedule V to the Companies Act, 2013 (the “Act”) and other applicable provisions, if any, of the Act and the rules made thereunder, (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Articles of Association of the Company, consent of the Members be and is hereby accorded to the appointment of Ms. Chhaya Gupta (DIN: 00560474) as a Whole-Time Director of the Company for a period of 5 years effective from 30<sup>th</sup> September, 2025 on the terms and conditions including remuneration as set out in the statement annexed to the Notice of this Meeting, with liberty to the Board of Directors to alter and vary the terms and conditions of the appointment and or remuneration, subject to the same not exceeding the limits specified under Section 197 read with Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force).

**RODEC PHARMA LIMITED**

  
**Director**

**Resolved further that** Mr. Mukesh Kumar Gupta, Director of the Company be and is hereby authorised to do all such acts, deeds and matters and things as, in its absolute discretion, it may consider necessary, expedient and desirable to give effect to this resolution.”

#### **8. Ratification of Cost Auditor’s Remuneration**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“**Resolved That** pursuant to the provisions of Section 148(3) and other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any other statutory modification(s) or re-enactment thereof for the time being in force) M/s Jatin Sharma & Co., Cost Accountant (Registration Number-101845) who were appointed as Cost Auditor by the Board of Directors of the Company to conduct the audit of the cost records of Company for the FY 2025-26 be and is hereby ratified.

**Resolved Further That** Mr. Mukesh Kumar Gupta, Managing Director of the Company, be and is hereby authorized to file necessary forms with MCA as per applicable provisions of Companies Act, 2013 read with Rules thereunder.”

By Order of the Board of Directors  
For **Rodec Pharma Limited**  
(Formerly known as Rodec Pharmaceuticals Pvt Ltd)

**RODEC PHARMA LIMITED**

  
**Director**

**Mukesh Kumar Gupta**  
**Director**

**DIN: 00555175**

**R-10/40, Raj Nagar,  
Ghaziabad-201001, Uttar Pradesh**

Place: Ghaziabad  
Date: 08/09/2025

**Notes:**

- (1) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ANOTHER PERSON AS A PROXY TO ATTEND AND VOTE AT THE MEETING ON HIS BEHALF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.
- (2) The instrument of proxy, duly stamped and signed shall be deposited at the registered office not less than 48 hours before the commencement of the meeting.
- (3) In terms of Section 105 of the Companies Act, 2013 read with Rule 19 of the Companies (Management and Administration) Rules, 2014 a person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other shareholder.
- (4) The Register of Directors and their shareholding, maintained u/s 170 of the Companies Act, 2013 and Register of Contracts or Arrangements in which Directors are interested maintained u/s 189 of the Companies Act, 2013 and all other documents referred to in the notice, will be available for inspection by the members of the Company at Corporate Office of the Company during business hours 10:00 A.M. to 06:00 P.M. (except Saturday and Sunday) up to the date of Annual General Meeting and will also be available at the venue of the meeting for the duration of the meeting.
- (5) Corporate members intending to send their authorized representatives to attend the meeting are advised to send a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the meeting.
- (6) The voting rights for the shares are one vote per equity shares, registered in the name of the shareholders / beneficial owners.

**RODEC PHARMA LIMITED**

  
**Director**

### Statement Pursuant to Section 102 of the Companies Act, 2013

Statement with respect to items under Special Business covered in the Notice of Meeting are given below:

#### **Item no. 3: Appointment of Mr. Achal Kapoor (DIN: 09150394) as an Independent Director**

Mr. Achal Kapoor was appointed as an Additional Director (Non-Executive, Independent) by the Board of Directors at its meeting held on 23<sup>rd</sup> August, 2025 pursuant to Section 161(1) of the Companies Act, 2013, to hold the office till the conclusion of this Annual General Meeting. The Board has proposed the appointment of Mr. Achal Kapoor (DIN: 09150394) as an Independent Director, in order to comply with the relevant provisions of the Companies Act, 2013, and the Articles of Association of the Company. In terms of Section 149 of the Act, an Independent Director can be appointed for a term up to 5 consecutive years and shall not be liable to retire by rotation.

The Company has received from Mr. Achal Kapoor, consent in writing to act as an independent director in Form DIR-2 and declaration to the effect that he is not disqualified to be appointed as an independent director in Form DIR-8. In the opinion of the Board Mr. Achal Kapoor fulfils the conditions for appointment as an Independent Director as specified in Companies Act, 2013 and is independent of the management.

The proposed Independent Director has significant professional expertise and rich experience across a wide spectrum of functional areas and hence the Board considered that his association with the Company would be of immense benefit to the Company.

A brief profile of the proposed Independent Director is provided below:

Mr. Achal Kapoor has more than 5 years of Board Directorship experience, both in the listed as well as unlisted Companies and global contexts, synergistic with her executive leadership assignments. He holds a Qualified Associate membership of the Institute of Company Secretaries of India (ICSI), a Post Graduate Diploma in Business Management in Finance from Symbiosis Centre for Distance Learning, a Law Graduate from Bhagwati College of Law, CCS University (Meerut). He got registration in Independent Director Databank under Indian Institute of Corporate Affairs having registration no. IDDB-NR-202104-036018. He has qualified the Independent Director exam. He has more than 10 years of experience as on Legal Manager Level in the field of Corporate Laws, Securities Law, SEBI Compliances, Financial Management, Accounts and Taxation etc. in a Listed Companies, Public and Private Companies. He adjudged as Best Participant Male in orientation Programme conducted by Institute of Company Secretaries of India (ICSI). He worked in Delhi Stock Exchange, Registrar of Companies and other legal authorities. He strives for a progressive, professional and a challenging work ecosystem comprising a blend of legal, compliance & secretarial profile which will enable his to do justice to his potential as well as to the development of the organization.

**RODEC PHARMA LIMITED**

  
**Director**

None of the other Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested in the resolution set out at item No. 3 of the Notice.

The Board recommends the Ordinary Resolution as set out at item no. 3 for approval by the Members.

**Item no. 4: Appointment of Ms. Nikita Sinha (DIN: 11126745) as an Independent Director**

Ms. Nikita Sinha was appointed as an Additional Director (Non-Executive, Independent) by the Board of Directors at its meeting held on 23<sup>rd</sup> August, 2025 pursuant to Section 161(1) of the Companies Act, 2013, to hold the office till the conclusion of this Annual General Meeting. The Board has proposed the appointment of Ms. Nikita Sinha (DIN: 11126745) as an Independent Director, in order to comply with the relevant provisions of the Companies Act, 2013, and the Articles of Association of the Company. In terms of Section 149 of the Act, an Independent Director can be appointed for a term up to 5 consecutive years and shall not be liable to retire by rotation.

The Company has received from Ms. Nikita Sinha, consent in writing to act as an independent director in Form DIR-2 and declaration to the effect that she is not disqualified to be appointed as an independent director in Form DIR-8. In the opinion of the Board Ms. Nikita Sinha fulfils the conditions for appointment as an Independent Director as specified in Companies Act, 2013 and is independent of the management.

The proposed Independent Director has significant professional expertise and rich experience across a wide spectrum of functional areas and hence the Board considered that her association with the Company would be of immense benefit to the Company.

A brief profile of the proposed Independent Director is provided below:

Ms. Nikita Sinha is a young and dynamic professional with highly efficient management skills. She holds a Qualified Associate membership of the Institute of Company Secretaries of India (ICSI), a Post Graduate Diploma in Business Management in Finance from Symbiosis Centre for Distance Learning, Diploma in International Business and Diploma in Retail Management from Coimbatore. She got registration in Independent Director Databank under Indian Institute of Corporate Affairs having registration no. IDDB-DI-202505-074269. She has qualified the Independent Director exam. She has more than 7 years of experience as in the field of Corporate Laws, Securities Law, SEBI Compliances, Financial Management, Accounts and Taxation etc. in a Listed Companies, Public and Private Companies. She strives for a progressive, professional and a challenging work ecosystem comprising a blend of legal, compliance & secretarial profile which will enable his to do justice to his potential as well as to the development of the organization.

**RODEC PHARMA LIMITED**

  
**Director**

None of the other Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested in the resolution set out at item No. 4 of the Notice.

The Board recommends the Ordinary Resolution as set out at item no. 4 for approval by the Members.

**Item no. 5: Appointment of Ms. Preeti (DIN: 09662113) as an Independent Director**

Ms. Preeti was appointed as an Additional Director (Non-Executive, Independent) by the Board of Directors at its meeting held on 23<sup>rd</sup> August, 2025 pursuant to Section 161(1) of the Companies Act, 2013, to hold the office till the conclusion of this Annual General Meeting. The Board has proposed the appointment of Ms. Preeti (DIN: 09662113) as an Independent Director, in order to comply with the relevant provisions of the Companies Act, 2013, and the Articles of Association of the Company. In terms of Section 149 of the Act, an Independent Director can be appointed for a term up to 5 consecutive years and shall not be liable to retire by rotation.

The Company has received from Ms. Preeti, consent in writing to act as an independent director in Form DIR-2 and declaration to the effect that she is not disqualified to be appointed as an independent director in Form DIR-8. In the opinion of the Board Ms. Preeti fulfils the conditions for appointment as an Independent Director as specified in Companies Act, 2013 and is independent of the management.

The proposed Independent Director has significant professional expertise and rich experience across a wide spectrum of functional areas and hence the Board considered that her association with the Company would be of immense benefit to the Company.

A brief profile of the proposed Independent Director is provided below:

Ms. Preeti is a young and dynamic professional with highly efficient management skills. She holds a Qualified Associate membership of the Institute of Company Secretaries of India (ICSI). She got registration in Independent Director Databank under Indian Institute of Corporate Affairs having registration no. IDDB-NR-202207-043289. She has qualified the Independent Director exam. She has more than 7 years of experience as in the field of Corporate Laws, Securities Law, SEBI Compliances, Financial Management, Accounts and Taxation etc. in a Listed Companies, Public and Private Companies. She strives for a progressive, professional and a challenging work ecosystem comprising a blend of legal, compliance & secretarial profile which will enable her to do justice to her potential as well as to the development of the organization.

None of the other Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested in the resolution set out at item No. 5 of the Notice.

The Board recommends the Ordinary Resolution as set out at item no. 5 for approval by the Members.

**RODEC PHARMA LIMITED**

  
**Director**

**Item no. 6: To consider and approve the appointment of Mr. Mukesh Kumar Gupta (DIN: 00555175) as the Managing Director of the Company**

The Board of Directors of the Company had, vide resolutions passed on 23<sup>rd</sup> August, 2025 approved the appointment of Mr. Mukesh Kumar Gupta as the Managing Director of the Company subject to the approval of the Shareholders of the Company. In accordance with Section 196 of the Companies Act, 2013, the appointment of Managing Director requires the approval of the members of the Company and accordingly, the board of directors is seeking your approval for the aforementioned appointment of Managing Director.

A brief profile of Mr. Mukesh Kumar Gupta is provided below:

Mr. Mukesh Kumar Gupta joined the Company as Director on 1<sup>st</sup> December, 2000. He has made significant contribution to the growth and development of the company through his valuable presence, strategic insight, and commitment to excellence.

Mr. Mukesh Kumar Gupta has decades of experience in the pharmaceutical sector. He oversees the overall operations of the company and plays a key role in shaping its strategic direction. His extensive expertise and leadership are pivotal in driving the company's success and growth in the veterinary pharmaceutical industry.

The remuneration and terms and conditions of appointment of Mr. Mukesh Kumar Gupta as Managing Director are as given below:

Name	Designation	Salary per month	Perquisites & Benefits
Mr. Mukesh Kumar Gupta	Managing Director	7,50,000/-	As per rules & policies of the Company

None of the other Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested in the resolution set out at item No. 6 of the Notice.

The Board recommends the Ordinary Resolution as set out at item no. 6 for approval by the Members.

**Item no. 7: To consider and approve the appointment of Ms. Chhaya Gupta (DIN: 00560474) as the Whole Time Director of the Company**

The Board of Directors of the Company had, vide resolutions passed on 23<sup>rd</sup> August, 2025 approved the appointment of Ms. Chhaya Gupta as Whole Time Director of the Company subject to the approval of the Shareholders of the Company. In accordance with Section 196 of the Companies Act, 2013, the appointment of Whole Time Director requires the approval of the members of the Company and accordingly, the board of directors is seeking your approval for the aforementioned appointment of Whole Time Director.

RODEC PHARMA LIMITED

  
Director

A brief profile of Ms. Chhaya Gupta is provided below:

Ms. Chhaya Gupta has been a cornerstone of the company since its incorporation in 1997. In her role, she plays a pivotal part in overseeing and streamlining the company's administration. Her dedication and expertise are instrumental in driving Company towards its goals and maintaining its reputation for excellence in the industry.

The remuneration and terms and conditions of appointment of Ms. Chhaya Gupta as Whole-time Director are as given below:

Name	Designation	Salary per month	Perquisites & Benefits
Ms. Chhaya Gupta	Whole time Director	1,50,000/-	As per rules & policies of the Company

None of the other Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested in the resolution set out at item No. 7 of the Notice.

The Board recommends the Ordinary Resolution as set out at item no. 7 for approval by the Members.

#### **Item No. 8: - Ratification of Cost Auditor's Remuneration**

Appointment of M/s Jatin Sharma & Co., Cost Accountant as Cost Auditor of the Company

Board approved the appointment and remuneration of the Cost Auditor to conduct the audit of the cost records of the Company for the FY 2025-26 at its meeting held on 2<sup>nd</sup> September, 2025 as per the following details: -

Name of the Cost Auditor: - M/s Jatin Sharma & Co. (Firm Registration Number-101845)

Audit Fees-

- (a) Cost Audit for the Financial Year 2025-26: Rs. 50,000/-
- (b) Travelling and Out-of-pocket expenses will be reimbursed at actuals restricted to 50% of total fees.
- (c) Applicable taxes shall be paid extra.

In accordance with the provisions of Section 148(3) of the Act read with Rule 14 of Companies (Audit and Auditors) Rules, 2014, remuneration as approved by the Board payable to M/s Jatin Sharma & Co. Cost Auditor has to be ratified by the shareholders of the Company. Accordingly, ratification of the shareholders is sought by passing an Ordinary Resolution as set out at Item

**RODEC PHARMA LIMITED**

  
**Director**

No.8 of the Notice, of remuneration payable to M/s Jatin Sharma & Co., Cost Auditor for the FY 2025-26.

No director, key managerial personnel or their relatives, is interested or concerned financially or otherwise in the resolution. The Board recommends the resolution set forth in Item no. 8 for the approval of the members.

By Order of the Board of Directors  
For **Rodec Pharma Limited**  
(Formerly known as Rodec Pharmaceuticals Pvt Ltd)

**RODEC PHARMA LIMITED**



**Mukesh Kumar Gupta**

**Director**

**DIN: 00555175**

**R-10/40, Raj Nagar,  
Ghaziabad-201001, Uttar Pradesh**

Place: Ghaziabad  
Date: 08/09/2025

**Annexure-1**

**Details of Director seeking re-appointment at the 28<sup>th</sup> Annual General Meeting**

(Pursuant to SS-2 on General Meeting)

<b>Name of Director</b>	Ms. Chhaya Gupta
<b>DIN</b>	00560474
<b>Father's Name</b>	Bharat Bhushan Gupta
<b>Date of Birth</b>	27 September, 1973
<b>Age</b>	51 Years
<b>Date of first appointment on the Board of Directors of the Company</b>	18 November, 1997
<b>Address</b>	R-10/40, Raj Nagar, Ghaziabad-201001, Uttar Pradesh
<b>Designation</b>	Director
<b>Education</b>	Bachelor of Arts
<b>Nature of Expertise /Experience in specific functional areas.</b>	She is having vast knowledge and more than 27 years' experience in the promotion and management of Company
<b>Relationships between the Directors inter-se</b>	Wife of Mr. Mukesh Kumar Gupta, and Mother of Mr. Utkarsh Gupta, Directors of the Company
<b>No. of Board Meetings attended during the year</b>	Please refer to the Directors' Report which is an integral part of Annual Report
<b>Terms and conditions of Appointment/Reappointment</b>	In terms of Section 152(6) of the Companies Act, 2013, Mrs. Chhaya Gupta, who was appointed as Director earlier, is liable to retire by rotation, offers herself for reappointment.
<b>Directorship held in other companies (as on September 8, 2025)</b>	Rodec Healthcare Private Limited
<b>Committee Membership / Chairmanship of other companies (as on September 8, 2025)</b>	Nil
<b>Shareholding in the Company (No. &amp; %) (as on September 8, 2025)</b>	56,89,800 (25.19%)
<b>Details of Remuneration sought to be paid</b>	As per existing approved terms and conditions
<b>Remuneration last drawn (including sitting fees, if any)</b>	Rs. 1.5 Lakh Per Month

**RODEC PHARMA LIMITED**  
**CIN: U24233DL1997PLC090729**

Registered Office : F-46, Pankaj Central Market I.P Extension, Patparganj, New Delhi - 110092  
Email : mukeshgupta@rodec.in, rodec@rediffmail.com

Please complete the attendance slip and hand over at the entrance of the meeting hall.

**ATTENDANCE SLIP**

I / We hereby record my / our presence at the Annual General Meeting of the Company held on Tuesday, 30th September, 2025 at 01.00 P.M. at the registered office of the company at F-46, Pankaj Central Market I.P Extension, Patparganj, New Delhi - 110092

For Physical Holding	For Electronic Holding (Demat) NSDL/CDSL		No. of Shares
LF No.	DP ID	Client ID	
<b>NAME OF THE MEMBER/JOINT MEMBER(S) (IN BLOCK CAPITALS)</b>			

\_\_\_\_\_  
SIGNATURE OF THE MEMBER/  
JOINT MEMBER(S) / PROXY

**Form No.MGT-11**

**Proxy form**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

**CIN** : U24233DL1997PLC090729  
**Name of the Company** : Rodec Pharma Limited  
**Registered Office** : F-46, Pankaj Central Market I.P Extension, Patparganj, New Delhi  
- 110092

Name of the members(s)	:	
Registered address	:	
E-mail Id	:	
Folio No/Client Id	:	
DP ID	:	

I/We, being the members(s) of \_\_\_\_\_ shares of the above name company, hereby appoint

1 Name :  
Address :  
E-mail Id :  
Signature : , or failing him

2 Name :  
Address :  
E-mail Id :  
Signature : , or failing him

3 Name :  
Address :  
E-mail Id :  
Signature :

as my/ our proxy to attend and vote (on a poll) for me/ us and on my/ our behalf at the Annual General Meeting of the company, to be held on Tuesday, 30th September, 2025 at 01:00 P.M. at the Registered Office of the Company at F-46, Pankaj Central Market I.P Extension, Patparganj,

New Delhi – 110092 and at any adjournment thereof in respect of such resolutions set out in the Notice convening the meeting, as are indicated below:

Resolutions		For	Against
<b>Ordinary Business</b>			
1.	To consider, approve and adopt the Audited Financial Statements comprising of the Balance Sheet and Statement of Profit & Loss for the year ended March 31, 2025 and Notes thereto together with the Report of the Board of Directors and Auditors thereon.		
2.	To appoint a director in place of Ms. Chhaya Gupta (DIN: 00560474), who retires by rotation and being eligible, offers herself for reappointment.		
<b>Special Business</b>			
3.	Appointment of Mr. Achal Kapoor (DIN: 09150394) as an Independent Director		
4.	Appointment of Ms. Nikita Sinha (DIN: 11126745) as an Independent Director		
5.	Appointment of Ms. Preeti (DIN: 09662113) as an Independent Director		
6.	To consider and approve the appointment of Mr. Mukesh Kumar Gupta (DIN: 00555175) as the Managing Director of the Company		
7.	To consider and approve the appointment of Ms. Chhaya Gupta (DIN: 00560474) as the Whole Time Director of the Company		
8.	Ratification of Cost Auditor's Remuneration		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2025

Affix  
Revenue  
Stamp

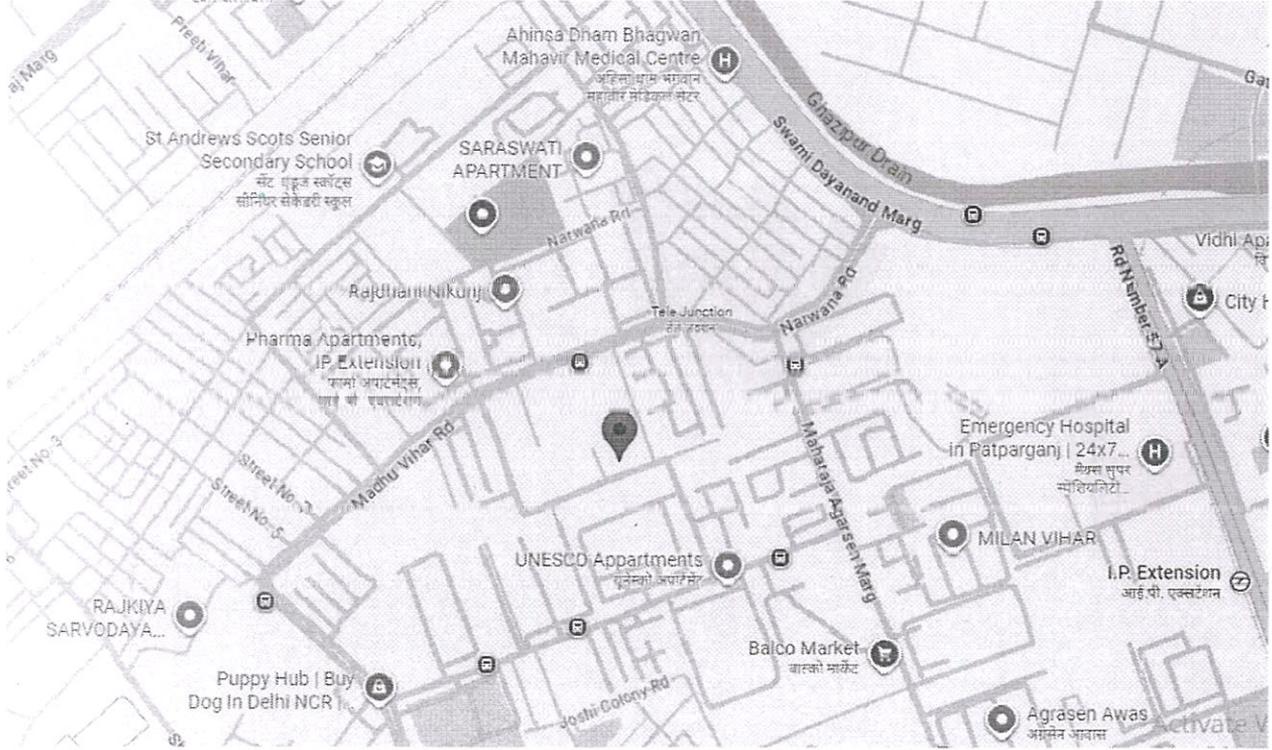
Signature of Shareholder

Signature of Proxy holder(s)

**Note: This form of proxy in order to be effective should be duly completed and deposited at the registered office of the Company, not less than 48 hours before the commencement of the Meeting.**

## ROUTE MAP

Annual General Meeting of **Rodec Pharma Limited** (Formerly known as Rodec Pharmaceuticals Pvt Ltd) to be held at the Registered Office of the Company at **F-46, Pankaj Central Market I.P Extension, Patparganj, New Delhi - 110092** on **Tuesday, 30<sup>th</sup> September, 2025** at **01:00 P.M.**



# RODEC PHARMA LIMITED

(FORMERLY KNOWN AS RODEC PHARMACEUTICALS PRIVATE LIMITED)

F-46, PANKAJ CENTRAL MARKET I.P EXTENSION,

PATPARGANJ, NEW DELHI - 110092

CIN: U24233DL1997PLC090729

Website: www.rodec.in

Email id: mukeshgupta@rodec.in

Contact No: 0120-3591400

## BOARD REPORT

To,  
The Members,  
Rodec Pharma Limited  
(Formerly known as Rodec Pharmaceuticals Private Limited)

Your directors have pleasure in presenting the 28<sup>th</sup> (Twenty-Eighth) Annual Report on the affairs of the Company together with the Audited Financial Statements for the Financial Year ended 31<sup>st</sup> March, 2025. Further, in compliance with the Companies Act, 2013 the company has made all requisite disclosures in the Board Report with the objective of accountability and transparency in its operations and to make you aware about its performance and future perspective.

### 1. FINANCIAL SUMMARY OR PERFORMANCE OF THE COMPANY

The Company's performance for the Financial Year ended 31<sup>st</sup> March, 2025 is summarized below:

Particulars	(Rs. In Lakhs)	
	Year ended 31.03.2025	Year ended 31.03.2024
Revenue from Operations	10639.33	8842.10
Other Income	175.20	134.58
<b>Total Income</b>	<b>10814.53</b>	<b>8976.68</b>
Less: Total Expenditure	8241.21	7397.56
<b>Profit/ (Loss) before Tax</b>	<b>2573.32</b>	<b>1579.12</b>
Less:		
-Current Tax	675.00	410.00
-Deferred Tax	(4.19)	(2.80)
-Current Tax Expenses for Prior Years	5.84	10.40
<b>Profit / (Loss) for the period</b>	<b>1896.67</b>	<b>1161.52</b>
Transfer to reserve	1896.67	1161.52

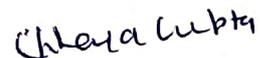
### 2. BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/STATE OF COMPANY'S AFFAIR

The Company has reported total revenue (including other income) of Rs. 10814.53 Lakhs for the current financial year as compared to total revenue in the previous financial year Rs. 8976.68 Lakhs. The Net Profit for the year under review is amounted to Rs. 1896.67 Lakhs as compared to Net Profit of Rs. 1161.52 Lakhs in the previous year.

RODEC PHARMA LIMITED

  
Director

RODEC PHARMA LIMITED

  
Director

### 3. CHANGE IN THE NATURE OF BUSINESS

There has been no change in the nature of business of the company during the financial year ended March 31, 2025.

### 4. CHANGE IN THE REGISTERED OFFICE OF THE COMPANY

During the Financial Year 2024-25, the Company has filed a petition with the Regional Director, Northern Region, Delhi, seeking approval for the shifting of its registered office from the National Capital Territory (NCT) of Delhi to the State of Uttar Pradesh. The application is currently pending for approval from the concerned authority.

As of the date of this report, there has been no change in the registered office address, and it continues to be situated in Delhi.

### 5. DIVIDEND

The Company does not propose any Dividend during the Financial Year 2024-25.

### 6. TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND

The Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

### 7. AMOUNT TRANSFER TO RESERVES

During the financial year 2024-25 under review, the Company has not transferred any fund to general reserves.

### 8. WEB ADDRESS OF ANNUAL RETURN

The Company maintains an official website at <https://www.rodec.in>, where relevant corporate information is made publicly accessible. In compliance with the applicable provisions of the Companies Act, 2013, the Annual Return of the Company has been duly published on the aforesaid website for the information of stakeholders and the general public.

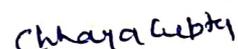
### 9. CAPITAL STRUCTURE

During the year under consideration, the Company has changed its capital structure and the authorized and paid-up share capital as on 31<sup>st</sup> March, 2025 stands as follow:

RODEC PHARMA LIMITED

  
Director

RODEC PHARMA LIMITED

  
Director

- **Increased in Authorized Share Capital**

The Authorized Share Capital of the Company has been increased from existing Rs. 25,00,000 (Rupees Twenty Five Lakhs) divided into 2,50,000 (Two Lakh Fifty Thousand shares) Equity Shares of Rs. 10/- each to Rs. 25,00,00,000 (Rupees Twenty Five Crore) divided into 2,50,00,000 (Two Crore Fifty Lakh) Equity Shares of Rs. 10/- each by creation of additional 2,47,50,000 (Two Crore Forty Seven Lakh Fifty Thousand) Equity Shares of Rs. 10/- each aggregating Rs. 24,75,00,000 (Twenty Four Crore Seventy Five Lakhs) ranking pari-passu in all respect with the existing Equity Shares of the Company by passing Special Resolution in the Extra Ordinary General Meeting held on 6th September, 2024.

During the financial year 2024-25, the Paid-up Share capital of the Company stands as Rs. 10,36,000 (Rupees Ten Lakh Thirty Six Thousand Only) divided into 1,03,600 (One Lakh Three Thousand Six Hundred Only) Equity Shares of Rs. 10/- each.

The Company has not issued shares with differential voting rights. It has neither issued employee stock options nor sweat equity shares and does not have any scheme to fund its employees to purchase the shares of the Company

- **Increased in Issued, subscribed and paid-up Share Capital**

Subsequently to the end of financial year and till the date of this report, the Paid-up Share Capital of the Company has been increased from existing Rs. 10,36,000 (Rupees Ten Lakh Thirty Six Thousand Only) divided into 1,03,600 (One Lakh Three Thousand Six Hundred Only) Equity Shares of Rs. 10/- each to Rs. 22,58,48,000/- (Rupees Twenty Two Crore Fifty Eight Lakh Forty Eight Thousand Only) divided into 2,25,84,800 (Two Crore Twenty Five Lakh Eighty Four Thousand Eight Hundred Only) Equity Shares of Rs. 10/- each by creation of additional 2,24,81,200 (Two Crore Twenty Four Lakh Eighty One Thousand Two Hundred only) Equity Shares of Rs. 10/- each aggregating Rs. 22,48,12,000 (Rupees Twenty Two Crore Forty Eight Lakh Twelve Thousand Only) ranking pari-passu in all respect with the existing Equity Shares of the Company by passing Special Resolution for issue of Bonus Shares in the Extra Ordinary General Meeting held on 17<sup>th</sup> June, 2025.

## **10. SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES**

The Company does not have any subsidiary, joint venture, or associate company as on 31<sup>st</sup> March, 2025. Hence, the provisions relating to disclosure of performance and financial position of such entities are not applicable.

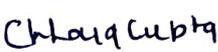
## **11. NAMES OF THE COMPANIES WHICH HAVE BECOME OR CEASED TO BE SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES**

During the financial year 2024-25 under review, there is no Subsidiary, Joint Venture or Associate Company.

RODEC PHARMA LIMITED

  
Director

RODEC PHARMA LIMITED

  
Director

## 12. DIRECTORS

During the financial year 2024–25, there is no change in the Directorship of the Company:

Subsequently to the end of financial year and till the date of this report, following changes took place in the composition of the Board of Directors of the Company:

- **Appointment of Chief Financial Officer (CFO)**

Mr. Utkarsh Gupta (DIN: 10192404) was appointed as the Chief Financial Officer (CFO) of the company w.e.f 23<sup>rd</sup> August, 2025 pursuant to the resolution passed by the Board of Directors at their meeting held on 23<sup>rd</sup> August, 2025.

- **Appointment of Managing Director (MD)**

The Board of Directors of the company have given their consent in their meeting held on August 23, 2025, to appoint Mr. Mukesh Kumar Gupta (DIN: 00555175) as the Managing Director, subject to shareholder approval.

- **Appointment of Whole Time Director (WTD)**

The Board of Directors of the company have given their consent in their meeting held on August 23, 2025, to appoint Ms. Chhaya Gupta (DIN: 00560474) as the Whole Time Director, subject to shareholder approval.

- **Appointment of Independent Directors**

Mr. Achal Kapoor (DIN: 09150394) was appointed as an Additional Director (Non-Executive & Independent) on the Board of the Company w.e.f. 23<sup>rd</sup> August, 2025 to hold office till the conclusion of the next Annual General Meeting and subject to the approval of the members in the ensuing General Meeting, recommended for appointment as an Independent Director to hold office for a term upto 5 consecutive years from the date of ensuing general meeting.

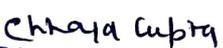
Ms. Nikita Sinha (DIN: 11126745) was appointed as an Additional Director (Non-Executive & Independent) on the Board of the Company w.e.f. 23<sup>rd</sup> August, 2025 to hold office till the conclusion of the next Annual General Meeting and subject to the approval of the members in the ensuing General Meeting, recommended for appointment as an Independent Director to hold office for a term upto 5 consecutive years from the date of ensuing general meeting.

Ms. Preeti (DIN: 09662113) was appointed as an Additional Director (Non-Executive & Independent) on the Board of the Company w.e.f. 23<sup>rd</sup> August, 2025 to hold office till the conclusion of the next Annual General Meeting and subject to the approval of the members in the ensuing General Meeting, recommended for appointment as an Independent Director to hold office for a term upto 5 consecutive years from the date of ensuing general meeting.

RODEC PHARMA LIMITED

  
Director

RODEC PHARMA LIMITED

  
Director

Your Company's Board comprises of the following directors as on the date of report:

Directors Details				
DIN	Name	Designation	Appointment date	Cessation date
00560474	Chhaya Gupta	Director	18/11/1997	-
00555175	Mukesh Kumar Gupta	Director	01/12/2000	-
10192404	Utkarsh Gupta	Director and CFO	24/03/2023 & 23/08/2025	-
09150394	Achal Kapoor	Independent Director	23/08/2025	-
11126745	Nikita Sinha	Independent Director	23/08/2025	-
09662113	Preeti	Independent Director	23/08/2025	-

### 13. KEY MANAGERIAL PERSONNEL

In accordance with the provisions of Section 203 of the Companies Act, 2013 and the rules made thereunder, the requirement to appoint Key Managerial Personnel is not applicable to the Company, as it does not meet the prescribed thresholds. Hence, no KMP has been appointed during the financial year under review.

Subsequently to the end of financial year and till the date of this report, Mr. Keshav Kumar Sharma, holding Membership No. A64344, was appointed as the Company Secretary and Compliance Officer of the Company. His appointment was approved by the Board of Directors through a resolution passed at their meeting held on 23<sup>rd</sup> August, 2025, in accordance with the provisions of Section 203 of the Companies Act, 2013 and other applicable rules and regulations.

Mr. Utkarsh Gupta (DIN: 10192404) was appointed as the Chief Financial Officer (CFO) of the company w.e.f 23<sup>rd</sup> August, 2025 pursuant to the resolution passed by the Board of Directors at their meeting held on 23<sup>rd</sup> August, 2025.

The Board of Directors of the company have given their consent in their meeting held on August 23, 2025, to appoint Mr. Mukesh Kumar Gupta (DIN: 00555175) as the Managing Director, subject to shareholder approval.

The Board of Directors of the company have given their consent in their meeting held on August 23, 2025, to appoint Ms. Chhaya Gupta (DIN: 00560474) as the Whole Time Director, subject to shareholder approval.

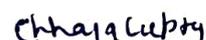
Your Company's Board comprises of the following KMP as on the date of report:

Key Managerial Personnel		
DIN/PAN	Name	Designation
00555175	Mukesh Kumar Gupta	Director
00560474	Chhaya Gupta	Director
10192404	Utkarsh Gupta	Director & Chief Financial Officer
GVAPS9546G	Keshav Kumar Sharma	Company Secretary and Compliance Officer

RODEC PHARMA LIMITED

  
Director

RODEC PHARMA LIMITED

  
Director

#### 14. MEETING OF THE BOARD OF DIRECTORS

During the Financial Year under review, 22 (Twenty Two) Board Meetings were held during the Financial Year ended March 31, 2025, in compliance with the provisions of Section 173. Details are given as follows:

S. No.	Date of Meeting	Total Number of Directors as on the date of meeting	Attendance	
			Number of Directors attended	% of attendance
1.	15/04/2024	3	3	100
2.	14/06/2024	3	3	100
3.	21/06/2024	3	3	100
4.	26/07/2024	3	3	100
5.	27/07/2024	3	3	100
6.	01/08/2024	3	3	100
7.	13/08/2024	3	3	100
8.	14/08/2024	3	3	100
9.	24/08/2024	3	3	100
10.	28/08/2024	3	3	100
11.	02/09/2024	3	3	100
12.	01/10/2024	3	3	100
13.	04/11/2024	3	3	100
14.	07/11/2024	3	3	100
15.	13/12/2024	3	3	100
16.	23/12/2024	3	3	100
17.	03/01/2025	3	3	100
18.	23/01/2025	3	3	100
19.	29/01/2025	3	3	100
20.	06/02/2025	3	3	100
21.	28/02/2025	3	3	100
22.	31/03/2025	3	3	100

#### 15. COMMITTEES OF THE BOARD OF DIRECTORS OF THE COMPANY

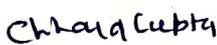
During the Financial Year 2024–25, as per Section 177 and 178 of the Companies Act, 2013 the Company is not required to constitute Audit committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, hence, the provisions relating to the disclosure of composition of these committees under Companies Act, 2013 are not applicable to the Company.

During the Financial Year 2024–25, Company has a Corporate Social Responsibility Committee in place as per the provisions of Section 135 of the Act. The details of which are as follows:

RODEC PHARMA LIMITED

  
Director

RODEC PHARMA LIMITED

  
Director

#### CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Name of Director	Chairperson / Member	Designation
Mukesh Kumar Gupta	Chairperson	Director
Chhaya Gupta	Member	Director
Utkarsh Gupta	Member	Director & CFO

Subsequently to the end of financial year and till the date of this report, on 23<sup>rd</sup> August, 2025, the Board re-constitute the committee consisted with the following directors of the Company:

Name of Director	Chairperson / Member	Designation
Achal Kapoor	Chairperson	Non-Executive Independent Director
Mukesh Kumar Gupta	Member	Director
Chhaya Gupta	Member	Director

Further, subsequent to the end of the Financial Year 2024–25, the provisions of Sections 177 and 178 of the Companies Act, 2013, relating to the constitution of the Audit Committee and the Nomination and Remuneration Committee became applicable due to an increase in the Company's paid-up share capital beyond the prescribed threshold.

Accordingly, on 23<sup>rd</sup> August, 2025, the following Committees were constituted in compliance with the aforesaid provisions and other applicable laws:

#### AUDIT COMMITTEE

Name of the Director	Chairperson / Member	Designation
Achal Kapoor	Chairperson	Non-Executive- Independent Director
Preeti	Member	Non-Executive- Independent Director
Mukesh Kumar Gupta	Member	Director

#### NOMINATION AND REMUNERATION COMMITTEE

Name of the Director	Chairperson / Member	Designation
Achal Kapoor	Chairperson	Non-Executive- Independent Director
Nikita Sinha	Member	Non-Executive- Independent Director
Preeti	Member	Non-Executive- Independent Director

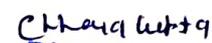
#### 16. MEETINGS OF THE MEMBERS

The 27<sup>th</sup> Annual General Meeting of the Company for the financial year 2023-24 was held on 30<sup>th</sup> September, 2024 at the Registered Office of the Company.

RODEC PHARMA LIMITED

  
Director

RODEC PHARMA LIMITED

  
Director

**17. PARTICULARS OF THE EXTRA-ORDINARY GENERAL MEETING OF THE COMPANY HELD DURING THE YEAR**

During the Financial Year 2024-25, 3 (Three) Extra-ordinary General Meeting were held on 21<sup>st</sup> June, 2024, 6<sup>th</sup> September, 2024 and 24<sup>th</sup> February, 2025 at the registered office of the Company.

**18. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186**

Detail of loans, guarantees and investments falling under Section 186 of the Companies Act, 2013 is as under:

Particulars	Amount (Lakhs)
Investment in 2,10,000 Shares of RCP Distilleries (India) Private Limited	102.9
Advance to RCP Distilleries (India) Private Limited	785.00
Corporate Guarantee to HDFC Bank in lieu of loan taken by RCP Distilleries (India) Private Limited	13,150.00

**19. CHANGE IN THE NAME AND NATURE OF COMPANY**

During the financial year 2024-25 till the date of this report, the company has been converted from Private company to Public company vide its Certificate of Conversion dated 19<sup>th</sup> June, 2024 and consequently the name of the company be changed from "RODEC PHARMACEUTICALS PRIVATE LIMITED" to 'RODEC PHARMA LIMITED" by deleting the word 'Private' before the word 'Limited'.

**20. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT**

No material changes and commitments affecting the financial position of the Company occurred between the ends of the financial year to which these financial statements relate on the date of this report.

**21. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATION IN FUTURE**

No significant and material orders were passed by the regulators or courts or tribunals which affect the going concern status and future operation of the Company.

**22. PARTICULARS OF CONTRACTS OR ARRANGMENTS MADE WITH THE RELATED PARTIES**

Particulars of contracts or arrangements with related parties referred to in sub-section (1) of section 188 in form AOC-2 is attached as Annexure-A. All related party transactions, if any,

RODEC PHARMA LIMITED

  
Director

RODEC PHARMA LIMITED

  
Director

that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business.

### **23. DISCLOSURE OF REMUNERATION OF EMPLOYEES COVERED UNDER RULE 5(2) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014**

None of the employees who have worked throughout the year or a part of the Financial Year 2024-25, were getting remuneration in excess of the threshold mentioned under Section 197(12) of the Act read with rule 5(2) of Companies (Appointment and Remuneration) Rules, 2014.

### **24. DEPOSITS**

During the year under review, your Company has not invited or accepted any deposits from the public /members pursuant to the provisions of Sections 73 and 76 of the Act read with Companies (Acceptance of Deposits) Rules, 2014 and therefore, no amount of principal or interest was outstanding in respect of deposits from the Public as on the balance sheet date.

Further, the details of loans received from directors of the Company have been disclosed in Note No. 03 to the Financial Statements forming part of the Annual Report. Further, in compliance with provisions of the Companies (Acceptance of Deposits) Rules, 2014, the director of the Company, from whom money is received during the year under review, has furnished to the Company, a declaration in writing to the effect that the amount is not being given by him out of funds acquired by him by borrowing or accepting loans or deposits from others.

### **25. STATUTORY AUDITOR**

M/s Rishi Kapoor & Company, Chartered Accountants (Firm Reg. No. 006615C), were re-appointed as Statutory Auditors of the Company for a period of five years to hold office from the conclusion of the Annual General Meeting held on 30.11.2021 till the conclusion of Annual General Meeting of the Company for F.Y 2025-26.

The Statutory Auditor has given confirmation to the effect that they are eligible to continue with their appointment and that they have not been disqualified in any manner for continuing as Statutory Auditors. The remuneration payable to the Statutory Auditors shall be determined by the Board of Directors.

### **26. AUDITORS' REPORT**

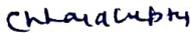
The auditor has not made any observation in the auditor report so no comments is required from your directors pursuant to Section 134(3)(f) of the Companies Act, 2013.

The Auditors' Report with notes to accounts are self-explanatory and, therefore, do not call for further comments. The Audit Report does not contain any qualification, reservation or adverse remarks.

**RODEC PHARMA LIMITED**

  
**Director**

**RODEC PHARMA LIMITED**

  
**Director**

**27. DETAILS OF FRAUD REPORTED BY AUDITOR UNDER SECTION 143 (12) OF COMPANIES ACT, 2013**

During the year under review, no fraud has been reported by the auditor as specified under section 143 (12) of Companies Act, 2013.

**28. COST AUDITOR**

During the Financial Year 2024–25, the provisions of Section 148(1) of the Companies Act, 2013, relating to the maintenance of cost records as specified by the Central Government were initially not applicable to the Company.

However, based on the audited financial statements for FY 2024–25, the requirement to maintain cost records and the audit of its cost records conducted by a Cost Accountant in practice became applicable, and the Company is now maintaining such records in compliance with the relevant provisions.

Pursuant to the provisions of Section 141 read with Section 148 of the Companies Act, 2013 and Rules made thereunder, the Board of Directors has appointed M/s Jatin Sharma & Company, Cost Accountant (Firm Registration No. 101845) as Cost Auditor for conducting the audit of cost records of the Company for the financial year 2025-26.

**29. INTERNAL AUDITOR**

During the Financial Year 2024–25, the provisions of Section 138 of the Companies Act, 2013, relating to the appointment of Internal Auditor were not applicable to the Company.

**30. DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013**

Your Company has zero tolerance towards sexual harassment and is committed to provide a safe environment for all the employees. Your Company also has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in compliance with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules made thereunder. Further, Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. The Company is committed to provide equal opportunities without regard to their race, caste, sex, religion, colour, nationality, disability etc. All women associate's (permanent, temporary, contractual & trainees) as well as any women visiting the Company's office premises or women service providers are covered under this Policy. All employees are treated with dignity with a view to maintain a work environment free of sexual harassment whether physical, verbal or psychological. The following is a summary of sexual harassment complaints received and disposed off during the year:

Particulars	Number
Number of complaints pending at the beginning of the financial year	Nil

RODEC PHARMA LIMITED

  
Director

RODEC PHARMA LIMITED

  
Director

Number of complaints received during the financial year	Nil
Number of complaints disposed-off during the financial year	Nil
Number of cases pending for more than ninety days	Nil
Number of complaints those remaining unresolved at the end of the financial year	Nil

### 31. DETAILS OF DIFFERENCE BETWEEN VALUATION AMOUNT ON ONE TIME SETTLEMENT AND VALUATION WHILE AVAILING LOAN FROM BANKS AND FINANCIAL INSTITUTIONS

During the Financial year under review, there was no one-time settlement of Loans taken from Banks and Financial institutions.

### 32. SECRETARIAL STANDARDS

The Directors state that applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively, have been duly followed by the company. The company has devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and that such systems are adequate and operating effectively.

### 33. INTERNAL CONTROL SYSTEMS

The Company's internal control systems are adequate and commensurate with the nature and size of the Company and it ensures:

- Timely and accurate financial reporting in accordance with applicable accounting standards.
- Optimum utilization, efficient monitoring, timely maintenance and safety of its assets.
- Compliance with applicable laws, regulations and management policies.

### 34. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

#### (a) Conservation of Energy:

- The Company continues to prioritize energy efficiency and minimize wastage through ongoing monitoring and optimization of energy use.
- The Company deploys energy-efficient equipment with latest technologies and regularly reviews consumption patterns to identify improvement opportunities;
- Where feasible, cost-effective or renewable energy solutions are being explored for future implementation.

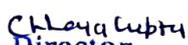
#### (b) Technology Absorption:

Efforts made for technology absorption	The Company has made consistent efforts
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RODEC PHARMA LIMITED

  
Director

RODEC PHARMA LIMITED

  
Director

	to upgrade its operational capabilities by adopting best industry practices and enhancing internal processes.
Benefits derived	Improved process efficiency, enhanced product quality, and better compliance with regulatory standards
Expenditure on Research & Development, if any	The Company has not incurred any material expenditure on R&D during the financial year
Details of technology imported, if any	No technology was imported during the year
Year of import	Not Applicable
Whether imported technology fully absorbed	Not Applicable
Areas where absorption of imported technology has not taken place, if any	Not Applicable

(c) Foreign Exchange Earning and Outgo:

Earnings:	00.00
Outgo:	00.00

**35. LIQUIDITY**

Your Company maintains sufficient cash to meet our strategic objectives. We clearly understand that the liquidity in the Balance Sheet is to ensure balance between earning adequate returns and the need to cover financial and business risks. Liquidity also enables your Company to position itself for quick responses to market dynamics.

**36. DISCLOSURE ON ESTABLISHMENT OF A VIGIL MECHANISM**

The provisions of Section 177 (9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of the Board and its Powers) Rules, 2014 with respect to establishment of Vigil Mechanism is not applicable to the Company.

**37. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE & CSR POLICY**

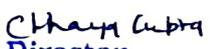
The Company has a Corporate Social Responsibility Committee in place as per the provisions of Section 135 of the Act. *(Refer Point No. 15 of this report)*

As a responsible corporate citizen, our Company plays a vital role in the nation's sustainable and inclusive growth. Our CSR initiatives focus on the welfare of the people at large and to develop communities for poor people and safeguard mothers and children against diseases and other medical conditions by providing donation for purchase of medical equipments etc.

RODEC PHARMA LIMITED

  
Director

RODEC PHARMA LIMITED

  
Director

The Annual Report on CSR Activities undertaken by the Company during the financial year 2024-25 under review, in accordance with the Companies (Corporate Social Responsibility Policy) Rules, 2014 is attached as 'Annexure-B' to this Report.

### **38. RISK MANAGEMENT POLICY**

Pursuant to section 134(3) (n) of the Companies Act, 2013, the Company has developed and implemented a risk management policy which identifies major risks that may affect the Company. The same has also been adopted by the Board and is also subject to review from time to time. Further, risk mitigation process and its related measures have also been formulated as well as spelled out in the said policy.

### **39. DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to the requirement under section 134(3)(c) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- a. In the preparation of the annual accounts for the financial year ended on 31<sup>st</sup> March, 2025 the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b. The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2025 and of the profit and loss of the company for that period;
- c. The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d. The directors had prepared the annual accounts on a going concern basis; and
- e. The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

### **40. DECLARATION BY INDEPENDENT DIRECTORS**

During the financial year 2024-25 under review, the Company is not required to appoint Independent Directors under Section 149(4) and Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014. Hence, no declaration needs to be obtained.

However, subsequent to the end of the financial year, in terms of Section 149 of the Companies Act, 2013, Mr. Achal Kapoor, Ms. Nikita Sinha and Ms. Preeti are the Independent Directors of the Company as on date of this Report.

**RODEC PHARMA LIMITED**

  
Director

**RODEC PHARMA LIMITED**

  
Director

All Independent Directors (IDs) of the Company have given declarations under Section 149(7) of the Act, that they meet the criteria of independence as laid down under Section 149(6) of the Act, the Independent Directors have confirmed that they are not aware of any circumstance or situation, which exists or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgment and without any external influence.

The Company has received confirmation from all the existing IDs of their registration on the Independent Directors Database maintained by the Indian Institute of Corporate Affairs pursuant to Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014.

In the opinion of the Board, the Independent Directors possess the requisite expertise and experience and are persons of high integrity and repute. They fulfill the conditions specified in the Act as well as the Rules made thereunder and are independent of the Management.

None of the Directors of the Company are disqualified as per the provisions of Section 164 of the Act. The Directors of the Company have made necessary disclosures under Section 184 and other relevant provisions of the Act.

#### **41. SECRETARIAL AUDIT UNDER SECTION 204 OF THE COMPANIES ACT, 2013**

Pursuant to the provisions of section 204 of the companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 Secretarial Audit does not apply to the company.

#### **42. NOMINATION AND REMUNERATION COMMITTEE AND STAKEHOLDER RELATIONSHIP COMMITTEE**

During the Financial Year 2024–25, as per Section 178 of the Companies Act, 2013 the Company is not required to constitute Nomination and Remuneration Committee, hence, the provisions relating to the disclosure of composition of Nomination and Remuneration Committee under Companies Act, 2013 are not applicable to the Company.

Further, subsequent to the end of the Financial Year 2024–25, the provisions of Section 178 of the Companies Act, 2013, relating to the constitution of the Nomination and Remuneration Committee became applicable due to an increase in the Company's paid-up share capital beyond the prescribed threshold.

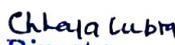
Accordingly, on 23<sup>rd</sup> August 2025, the Nomination and Remuneration committee was constituted. *(Refer Point No. 15 of this report)*

The provisions of Section 178(5) of the Companies Act, 2013 with respect to constitution of Stakeholder Relationship Committee is not applicable to the Company.

RODEC PHARMA LIMITED

  
Director

RODEC PHARMA LIMITED

  
Director

#### **43. AUDIT COMMITTEE**

During the Financial Year 2024–25, as per Section 177 of the Companies Act, 2013 the Company is not required to constitute Audit Committee, hence, the provisions relating to the disclosure of composition of Audit Committee under Companies Act, 2013 are not applicable to the Company.

Further, subsequent to the end of the Financial Year 2024–25, the provisions of Section 177 of the Companies Act, 2013, relating to the constitution of the Audit Committee became applicable due to an increase in the Company's paid-up share capital beyond the prescribed threshold.

Accordingly, on 23<sup>rd</sup> August 2025, the Audit committee was constituted. *(Refer Point No. 15 of this report)*

#### **44. STATEMENT IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROL WITH REFERENCE TO THE FINANCIAL STATEMENTS**

The management has taken all necessary steps to plug the internal control weaknesses. The management has implemented an effective and meaningful system in place to safeguard the assets of the company.

#### **45. THE DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 DURING THE YEAR**

During the Financial Year 2024-25, there was no application made and proceeding initiated /pending under the Insolvency and Bankruptcy Code, 2016, by any Financial and/or Operational Creditors against your Company. As on the date of this Report, there are no applications or proceedings pending against the Company, nor has the Company initiated any application against any other entity under the Insolvency and Bankruptcy Code, 2016.

#### **46. MATERNITY BENEFIT PROVIDED BY THE COMPANY UNDER MATERNITY BENEFIT ACT 1961**

The Company declares that it has duly complied with the provisions of the Maternity Benefit Act, 1961. All eligible women employees have been extended the statutory benefits prescribed under the Act, including paid maternity leave, continuity of salary and service during the leave period, and post-maternity support such as nursing breaks and flexible return-to-work options, as applicable. The Company remains committed to fostering an inclusive and supportive work environment that upholds the rights and welfare of its women employees in accordance with applicable laws.

**RODEC PHARMA LIMITED**

  
**Director**

**RODEC PHARMA LIMITED**

  
**Director**

**47. DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF**

As Company has not done any one-time settlement during the year under review, hence no disclosure is required.

**48. ACKNOWLEDGMENTS**

Directors of the company take this opportunity to place on record their appreciation and sincere gratitude to the Government and the Bankers to the Company for their valuable support and look forward to their continued co-operation in the years to come.

Directors acknowledge the support and co-operation received from the employees and all those who have helped in the day-to-day management.

For and on behalf of the Board of Directors  
Rodec Pharma Limited  
*(Formerly known as Rodec Pharmaceuticals Private Limited)*

**RODEC PHARMA LIMITED**

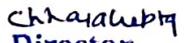
  
**Director**

**Mukesh Kumar Gupta**  
Director  
DIN: 00555175

**R-10/40, Raj Nagar, Ghaziabad-  
201002, Uttar Pradesh**

**Date: 02.09.2025**  
**Place: Ghaziabad**

**RODEC PHARMA LIMITED**

  
**Director**

**Chhaya Gupta**  
Director  
DIN: 00560474

**R-10/40, Raj Nagar, Ghaziabad-  
201002, Uttar Pradesh**

**Annexure-A**

**Form AOC-2**

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

1. Details of contracts or arrangements or transactions not at arm's length basis: NIL
2. Details of material contracts or arrangement or transactions at arm's length basis:

Name(s) of the related party and nature of relationship	Nature of the contracts/ arrangement /transactions	Duration of the contract/ arrangements /transactions	Sallent terms of the contracts or arrangements or transactions Including the value, if any:	Date(s) of approval by the Board, if any:	Amount paid as advances, if any:
Nupur Gupta (Daughter of Director)	Salary	1 Year	Rs. 24,00,000	15.04.2024	-
Shubhangi Gupta (Daughter of Director)	Salary	1 Year	Rs. 18,00,000	15.04.2024	
Chhaya Gupta (Director)	Rent paid	1 Year	Rs. 9,00,000	15.04.2024	-
Mukesh Kumar Gupta (Director)	Rent paid	1 Year	Rs. 9,00,000	15.04.2024	-

For and on behalf of the Board of Directors

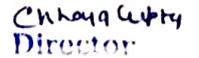
Rodec Pharma Limited

(Formerly known as Rodec Pharmaceuticals Private Limited)

RODEC PHARMA LIMITED

RODEC PHARMA LIMITED

  
Director

  
Director

Mukesh Kumar Gupta

Director

DIN: 00555175

Chhaya Gupta

Director

DIN: 00560474

Date: 02.09.2025

Place: Ghaziabad

R-10/40, Raj Nagar, Ghaziabad-  
201002, Uttar Pradesh

R-10/40, Raj Nagar, Ghaziabad-  
201002, Uttar Pradesh

Annexure- B

CORPORATE SOCIAL RESPONSIBILITY REPORT

Annual Report on CSR Activities to be Included in the Board's Report for Financial Year as on  
31<sup>st</sup> March, 2025

**1. Brief outline on CSR Policy of the Company**

Rodec Pharma Limited (Formerly known as Rodec Pharmaceuticals Private Limited) aims to fulfill its responsibility towards the society. For the betterment of the society, the company has spent the amount on the welfare of the people at large and to develop communities for poor people and safeguard mothers and children against diseases and other medical conditions by providing donation for purchase of medical equipments etc.

**2. Composition of CSR Committee:**

Sl. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Mukesh Kumar Gupta	Chairman	2	2
2.	Chhaya Gupta	Member	2	2
3.	Utkarsh Gupta	Member	2	2

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company- <https://www.rodec.in/>
4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report)- Not Applicable
5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any-

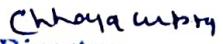
Sl. No.	Financial Year	Amount available for set-off from preceding financial years (in Rs)	Amount required to be set-off for the financial year, if any (in Rs)
NIL			

6. Average net profit of the company as per section 135(5)- Rs. 9,86,55,193.59

RODEC PHARMA LIMITED

  
Director

RODEC PHARMA LIMITED

  
Director

7. (a) Two percent of average net profit of the company as per section 135(5)(Rounding off) -**Rs. 19,74,000**  
 (b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years- **NIL**  
 (c) Amount required to be set off for the financial year, if any- **Rs. NIL**  
 (d) Total CSR obligation for the financial year (7a+7b-7c)- **Rs. 19,74,000**

8. (a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year (in Rs.)	Amount (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount.	Date of transfer	Name of the Fund	Amount	Date of transfer
Rs. 19,95,800	NIL	NA	NA	NIL	NA

(b) Details of CSR amount spent against ongoing projects for the financial year:

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	(9)	(10)	
Sl. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area (Yes/No)	State	District	Project duration	Amount spent in the current financial Year (in Rs.)	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs.)	Mode of Implementation - Direct (Yes/No)	Name	CSR Registration number
1.	Construction of Building	(i)	Yes	Ghaziabad,	Uttar Pradesh	-	1995800/-	-	No	Cancer Charitable Society	CSR00026590

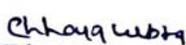
(c) Details of CSR amount spent against **other than ongoing projects** for the financial year:

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Sl. No.	Name of the Project	Item from the list of activities in schedule VII to the Act	Local area (Yes/No)	State	District	Amount spent for the project (in Rs.)	Mode of implementation - Direct (Yes/No)	Name	CSR registration number
NIL									

RODEC PHARMA LIMITED

  
Director

RODEC PHARMA LIMITED

  
Director

- (d) Amount spent in Administrative Overheads- N.A  
(e) Amount spent on Impact Assessment, if applicable- N.A  
(f) Total amount spent for the Financial Year (8b+8c+8d+8e)- Rs. 19,95,800  
(g) Excess amount for set off, if any

Sl. No.	Particular	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per section 135(5) (rounded-off)	19,74,000
(ii)	Total amount spent for the Financial Year	19,95,800
(iii)	Excess amount spent for the financial year [(ii)-(i)]	21,800
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	NIL
(v)	Amount available for set off (payable) in succeeding financial years [(iii)-(iv)]	21,800

9. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year- **NOT APPLICABLE**

(Asset-wise details)

- (a) Date of creation or acquisition of the capital asset(s)  
(b) Amount of CSR spent for creation or acquisition of capital asset  
(c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc  
(d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset)

10. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5) – **Not Applicable**

For and on behalf of the Board of Directors  
Rodec Pharma Limited  
(Formerly known as Rodec Pharmaceuticals Pvt Ltd)

**RODEC PHARMA LIMITED**

  
Director

Mukesh Kumar Gupta  
Director  
DIN: 00555175

Date: 02.09.2025  
Place: Ghaziabad

R-10/40, Raj Nagar, Ghaziabad-  
201002, Uttar Pradesh

**RODEC PHARMA LIMITED**

  
Director

Chhaya Gupta  
Director  
DIN: 00560474

R-10/40, Raj Nagar, Ghaziabad-  
201002, Uttar Pradesh



**RISHI KAPOOR & COMPANY  
CHARTERED ACCOUNTANTS**

**Plot No. 10, Advocate Chambers, RDC, Raj Nagar  
GHAZIABAD-201002  
Phones: 0120-4371050, Fax: 4371070,(M) 9910385499  
Email: [carishikapoor@yahoo.co.in](mailto:carishikapoor@yahoo.co.in)  
CIN: U24233DL1997PLC090729**

**INDEPENDENT AUDITOR'S REPORT**

**TO  
THE MEMBERS OF  
RODEC PHARMA LIMITED  
(Formerly Known as Rodec Pharmaceuticals Private Limited)**

**REPORT ON THE FINANCIAL STATEMENTS**

We have audited the accompanying financial statements of **RODEC PHARMA LIMITED (Formerly Known as Rodec Pharmaceuticals Private Limited)** ("the Company"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss and the statement of Cash Flows for the year then ended and a summary of the significant accounting policies and other explanatory information.

**BASIS FOR OPINION**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report.

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, the financial position of the Company as at 31<sup>st</sup> March 2025 and its financial performance and its cash flows for the year ended on that date.

**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 year. There are no such matters which are required to be addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

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



## **OTHER INFORMATION**

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's report including Annexure to Board Report, Business Responsibility Report, Corporate Governance and Shareholder's Information.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

## **MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS**

The management and Board of Directors of the Company are 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, specified under Section 133 of the Act, read with rule 7 of 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; design, implementation and maintenance of adequate internal financial controls, that are 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, the Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

## **AUDITOR'S RESPONSIBILITY**

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.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control 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 system 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 the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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 year 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.

## **OPINION**

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, the financial position of the Company as at 31st March 2025 and its financial performance and its cash flows for the year ended on that date.

## **REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS**

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we further 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 have been kept by the Company so far as appears from our examination of those books;



- c) The company doesn't have any branch office, the accounts of which have been audited by person other than company's auditor under section 143(8) of the Companies Act 2013. Hence clause (c) of section 143 (3) does not apply to the company.
- d) The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- e) In our opinion, the aforesaid financial statements comply with the applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014;
- f) There are no observations or comments on the financial transactions or matters which have an adverse effect on the functioning of the company.
- g) On the basis of written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164(2) of the Act;
- h) There are no qualifications, reservations or adverse remark relating to maintenance of accounts and other matters connected therewith.
- i) In our opinion, the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls are adequate in commensurate to the size of the business.
- j) With respect to the other matters to be included in the Auditor's Report in accordance with requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanation given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- k) 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 explanation given to us;
  - a. The Company does not have any pending litigations which would impact its financial position.



- b. The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.
- c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the company.
- d. Omitted
- e. (a) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested except joint ventures (either from borrowed funds or share premium or any other sources or kind of Funds) by the company to or to any other persons or entities including foreign entities with the understanding whether recorded in writing or otherwise, that the intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company or provide any guarantee, security or the like on behalf of the ultimate Beneficiaries.
- (b) The Management has represented, that, to the best of its knowledge and belief, that no funds have been received by the company from any persons or entity including foreign entities with the understanding, whether recorded in writing or otherwise, that the company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding Party or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under sub clause (a) and (b) contain any material misstatement.
- f. The Board of Directors of the Company has not declared or paid any dividend during the year as per section 123 of the Companies Act 2013.



- g. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has been enabled for all relevant transactions recorded in the respective software.

Further, for the periods where audit trail (edit log) facility was enabled, we did not come across any instance of the audit trail feature being tampered with.

Place: Ghaziabad  
Date : 02.09.2025

For Rishi Kapoor & Company  
Chartered Accountants  
FRNo. 006615C



A handwritten signature in black ink, appearing to be "Rishi Kapoor", written over the right side of the circular stamp.

(Rishi Kapoor)  
Partner  
M.No.075483

## **Annexure A to the Independent Auditors' Report**

**The Annexure referred to in Independent Auditors Report to the Members of the Company on the Financial Statements for the year ended 31st March 2025, we report that:**

- i. According to the information and explanations given to us and on the basis of our examination of the records of the Company in respect of its Property, Plant & Equipments and Intangibles:
  - (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
  - (B) The Company is not having any Intangible Assets as on the date of Balance Sheet, hence the provisions of clause 3(i)(a)(B) are not applicable to the company.
  - (b) The Property, Plant and Equipment have been physically verified by the management at regular intervals and no material discrepancies were noticed on such verification and the same have been properly dealt with the books of accounts. In our opinion, this period of physical verification is reasonable having regard to the size of the company and the nature of its assets;
  - (c) The company is having immovable properties and title deeds of immovable properties are in the name of the company. Further there is No dispute on the said immovable properties as told by the management of the company.
  - (d) In our opinion and according to the information and explanations given to us, the Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year. Therefore the provisions of clause 3(i)(d) are not applicable to the company and hence not commented upon.
  - (e) In our opinion and according to the information and explanations given to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made there under.
- ii. In our opinion on the basis of information and explanation given to us in respect of its inventories :
  - (a) The inventory has been physically verified during the year by the management and the frequency of verification is reasonable. The procedures of physical verification of inventories followed by the management were reasonable and adequate in relation to the size of the company and nature of its business. The Company has maintained proper records of its inventories and no material discrepancies were noticed on physical verification.



- (b) The Company has taken working capital limits in excess of five crore rupees in aggregate from banks and other financial institutions on the basis of security of current assets and the statements are filed by the company with such banks or financial institution which are in agreement with books of accounts of the company.
- iii. According to the information and explanations given to us and on the basis of our examination of the records, the Company has not made investments in, but has provided corporate guarantees and security to RCP Distilleries Private Limited and has also granted loans or advances in the nature of loans, unsecured, to RCP Distilleries Private Limited, in respect of which the requisite information is as below

Particulars	(Rs in Lakhs)			
	Guarantees	Security	Loans	Advances in the nature of Loans
<b>Aggregate amount during the year (Net)</b>				
<b>Subsidiaries</b>	-	-	-	-
<b>Joint Ventures</b>	-	-	-	-
<b>Associates</b>	-	-	-	-
<b>Others</b>	<b>13150.00</b>	-	-	<b>609.43</b>
<b>Balance outstanding as at balance sheet date</b>				
<b>Subsidiaries</b>	-	-	-	-
<b>Joint Ventures</b>	-	-	-	-
<b>Associates</b>	-	-	-	-
<b>Others</b>	<b>13150.00</b>	-	-	<b>2368.56</b>

- (a) (A) Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has no subsidiaries or Joint Ventures or Associates. Thus this clause is not applicable on the company.

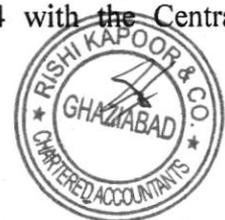
(B) Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has given loans and advances to parties other than subsidiaries. The Company has also given security and corporate guarantee to RCP Distilleries Private Limited.



- (b) According to the information and explanations given to us and based on the audit procedures conducted by us, in our opinion the investments made and the terms and conditions of the grant of loans and advances in the nature of loans during the year are, prima facie, not prejudicial to the interest of the Company.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, as told by the management of the company, in case of interest-bearing loans given, the schedule of repayment of principal and payment of interest has been stipulated, and the repayments or receipts have been regular.
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no overdue amount for more than ninety days in respect of loans given and advances in the nature of loans given.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan or advance in the nature of loan granted falling due during the year, which has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to same parties.
- (f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has granted loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment to its related party as defined in clause (76) of section 2 of the companies Act, 2013.
- iv. The company has given loans, guarantees or security or made any investment during the year, in compliance with the provisions of section 185 and 186 of the companies Act, 2013.
- v. According to the information and explanations given to us, the Company has not accepted any deposit or amounts which are deemed to be deposits during the year. The Company does not have any unclaimed deposits and accordingly, the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 are not applicable to the Company.
- vi. According to the information and explanations given to us, the provision of cost audit under sub-section (1) of Section 148 of the Act is not applicable to the company.
- vii. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts accrued in the books of account in respect of undisputed statutory dues including GST, Provident fund, ESI, income-tax, sales tax, service tax, duty of customs, duty of excise, VAT and any other material statutory dues have been generally/regularly deposited during the year by the Company with the appropriate authorities and there are no outstanding statutory dues as on the last day of the financial year for a period of more than six months from the date they become payable.
- (b) There are no dues as referred to in sub clause (a) above, which have not been deposited on account of any disputes.



- viii. In our opinion and according to the information and explanation given to us, there are no transactions which have not been recorded in the books of account on account of surrender or undisclosed income during the year in the tax assessments under the Income Tax Act, 1961.
- ix. (a) In our opinion and according to the information and explanation given to us, the company has not defaulted in the repayment of dues to financial institution or banks and debenture holders.
- (b) In our opinion and according to the information and explanation given to us, the company is not a declared wilful defaulter by any bank or financial institution or other lender.
- (c) In our opinion and according to the information and explanation given to us, the company has duly applied its term loans for the purpose for which the said loans were obtained.
- (d) In our opinion and according to the information and explanation given to us, the company has not applied funds raised on short term basis for long term purposes.
- (e) In our opinion and according to the information and explanation given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures. However the company has no subsidiaries, associates or Joint Ventures as on 31<sup>st</sup> March 2025.
- (f) In our opinion and according to the information and explanation given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. However the company has no subsidiaries, associates or Joint Ventures as on 31<sup>st</sup> March 2025.
- x. (a) In our opinion and according to the information and explanation given to us, the company has not raised moneys by way of initial public offer or further public offer (including debt instruments)
- (b) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.
- xi. (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
- (b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government.



- (c) As represented to us by the Management, there were no whistle blower complaints received by the Company during the year.
- xii. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3(xii) of the Order are not applicable to the Company and hence not commented upon.
- xiii. In our opinion and according to the information and explanation given to us, Management has approved all transactions with related parties, hence, are in compliance with section 177 and 188 of the Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- xiv. In our opinion, prima facie, the company has an adequate internal audit system which is commensurate with the size and nature of its business.
- xv. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with them. Accordingly, the provisions of clause 3(xv) of the Order are not applicable to the company and hence not commented upon.
- xvi. (a) In our opinion and according to the information and explanation given to us, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3(xvi) of the Order are not applicable to the Company and hence not commented upon.
- (b) Based upon the audit procedures performed and the information and explanations given by the management, the Company has not conducted any Non- Banking Financial or Housing Finance activities. Therefore, the provisions of clause 3(xvi)(b) of the Order are not applicable to the Company and hence not commented upon.
- (c) In our opinion and according to the information and explanation given to us, the Company is not a Core Investment Company (CIC) as defined in the regulations made by Reserve Bank of India. Therefore, the provisions of clause 3(xvi)(c) of the Order are not applicable to the Company and hence not commented upon.
- (d) In our opinion and according to the information and explanation given to us, the Group has no Core Investment Company as a part of the Group. Therefore, the provisions of clause 3(xvi)(d) of the Order are not applicable to the Company and hence not commented upon.
- xvii. Based upon the audit procedures performed and the information and explanations given by the management, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- xviii. That during the year, there has been no resignation of the statutory auditors. Therefore, the provisions of clause 3(xviii) of the Order are not applicable to the Company and hence not commented upon.



- xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. (a) In our opinion, Section 135 i.e Corporate Social Responsibility provisions are applicable to the company and in respect of other than ongoing projects, there is no unspent amount which is required to be transferred to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to subsection (5) of section 135. Accordingly reporting under clause 3(xx)(a) of the Order is not applicable for the year.
- (b) In our opinion, the company has no remaining unspent CSR amount under subsection (5) of section 135 of the Companies Act, pursuant to any ongoing project, that is required to be transferred to a special account in compliance with the provision of sub-section (6) of section 135 of the said act. Accordingly reporting under clause 3(xx)(b) of the Order is not applicable for the year.

Place: Ghaziabad  
Date : 02.09.2025

For Rishi Kapoor & Company  
Chartered Accountants  
ERNo. 006615C



  
(Rishi Kapoor)  
Partner  
M.No.075483

**M/S RODEC PHARMA LIMITED**  
(Formerly Known as Rodec Pharmaceuticals Private Limited)  
**BALANCE SHEET AS AT 31ST MARCH, 2025**  
CIN : U24233DL1997PLC090729

(₹ in Lakhs)

PARTICULARS	NOTE NO.	AS AT 31.03.2025	AS AT 31.03.2024
<b>I. EQUITY &amp; LIABILITIES</b>			
<b>1. SHAREHOLDER FUNDS</b>			
a Share Capital	1	10.36	10.36
b Reserves & Surplus	2	5229.20	3357.02
c Money received against Share Warrants		-	-
<b>2. SHARE APPLICATION MONEY PENDING ALLOTMENT</b>			
	-	-	-
<b>3. NON CURRENT LIABILITIES</b>			
a Long Term Borrowings	3	232.58	220.99
b Deferred Tax Liabilities (Net)		-	-
c Other Long Term Liabilities	4	55.00	55.00
d Long Term Provisions	5	-	-
<b>4. CURRENT LIABILITIES</b>			
a Short Term Borrowings	6	592.64	449.29
b Trade Payables	7	559.64	531.13
c Other Current Liabilities	8	387.81	353.70
d Short Term Provisions	9	675.00	414.04
		<b>TOTAL</b>	<b>TOTAL</b>
		<u>7742.24</u>	<u>5391.54</u>
<b>II. ASSETS</b>			
<b>1. NON CURRENT ASSETS</b>			
a Property, Plant & Equipment and Intangible Assets			
(i) Property, Plant & Equipment	10	1672.79	1118.43
(ii) Intangible Assets	-	-	-
(iii) Capital Work In Progress	-	-	490.16
(iv) Intangible Assets Under Development	-	-	-
(v) Fixed Assets held for Sale	-	-	-
b Non Current Investments	11	2476.69	1717.45
c Deferred Tax Assets (Net)	12	15.69	11.50
d Long Term Loans & Advances	-	-	-
e Other Non Current Assets	13	19.02	22.38
<b>2. CURRENT ASSETS</b>			
a Current Investments	-	-	-
b Inventories	14	685.88	460.59
c Trade Receivables	15	2215.59	1182.99
d Cash & Cash Equivalents	16	8.21	5.75
e Short Term Loans & advances	17	94.26	49.49
f Other Current Assets	18	554.12	332.81
		<b>TOTAL</b>	<b>TOTAL</b>
		<u>7742.24</u>	<u>5391.54</u>

Significant Accounting Policies and Notes on Accounts

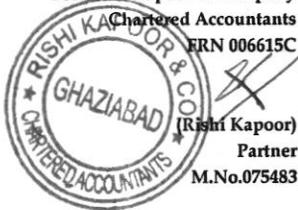
27

In terms of our report attached

For Rishi Kapoor & Company

Chartered Accountants

ERN 006615C



(Rishi Kapoor)

Partner

M.No.075483

Place : Ghaziabad

Date : 02.09.2025

UDIN : 25075483 BM H2R 07256

For and on behalf of the Board of Directors

(Mukesh Kumar Gupta)  
Director  
Din No : 00555175

(Chhaya Gupta)  
Director  
Din No : 00560474

(Utkarsh Gupta)  
Director & CFO  
Din No : 10192404

(Keshav Kumar Sharma)  
Company Secretary  
M.No 64344

**M/S RODEC PHARMA LIMITED**  
(Formerly Known as Rodec Pharmaceuticals Private Limited)  
**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2025**  
CIN : U24233DL1997PLC090729

(₹ in Lakhs)

PARTICULARS	NOTE NO.	FOR THE YEAR ENDED 31.03.2025	FOR THE YEAR ENDED 31.03.2024
<b>I. CONTINUING OPERATIONS</b>			
1	Revenue from Operations	10639.33	8842.10
2	Other Income	175.21	134.58
	<b>TOTAL</b>	<b>10814.54</b>	<b>8976.68</b>
<b>3 EXPENSES</b>			
a	Cost of Raw Material Consumed	1059.43	1030.26
b	Purchase of Stock In Trade	2071.35	1988.54
c	Change in Inventories of Finished Goods, Work In Progress & Stock In Trade	-6.53	-105.98
d	Employee Benefit Expenses	2622.85	2106.48
e	Finance Costs	80.01	80.17
f	Depreciation & Amortisation Expenses	172.73	91.85
g	Other Expenses	2241.37	2206.24
	<b>TOTAL</b>	<b>8241.21</b>	<b>7397.56</b>
4	Profit / (Loss) before Exceptional & Extraordinary Items & Tax {(1+2)-3}	<b>2573.33</b>	<b>1579.13</b>
5	Exceptional Items	-	-
6	Profit / (Loss) before Extraordinary Items & Tax (4+/-5)	<b>2573.33</b>	<b>1579.13</b>
7	Extraordinary Items	-	-
8	Profit / (Loss) before Tax (6+/-7)	<b>2573.33</b>	<b>1579.13</b>
<b>9 Tax Expenses</b>			
a	Current Tax Expenses for Current Year	675.00	410.00
b	MAT Credit (Where applicable)	-	-
c	Firm Tax	-	-
d	Current Tax Expenses Relating to Prior Years	5.84	10.41
e	Net Current Tax Expenses	680.84	420.41
f	Deferred Tax Asset / (Liability)	4.19	2.80
	<b>TOTAL</b>	<b>676.66</b>	<b>417.61</b>
10	Profit / (Loss) from Continuing Operations (8+/- 9)	<b>1896.68</b>	<b>1161.52</b>
11	Profit / (Loss) from Discontinuing Operations Before Tax	-	-
12	Tax Expenses of Discontinuing Operations	-	-
13	Profit / (Loss) from Discontinuing Operations After Tax (11+/-12)	-	-
14	Profit / (Loss) For the Year (10+/-13)	<b>1896.68</b>	<b>1161.52</b>
<b>15 Earning per Share (of Rs.10/- each) :</b>			
a	Basic	1830.77	1121.16
b	Diluted	1830.77	1121.16

Significant Accounting Policies and Notes on Account

27

In terms of our report attached  
For Rishi Kapoor & Company

Chartered Accountants

FRN 006615C

(Rishi Kapoor)

Partner

M.No.075483



For and on behalf of the Board of Directors

(Mukesh Kumar Gupta)

Director

Din No : 00555175

(Chhaya Gupta)

Director

Din No : 00560474

(Utkarsh Gupta)

Director & CFO

Din No : 10192404

(Keshav Kumar Sharma)

Company Secretary

M.No 64344

Place : Ghaziabad

Date : 02.09.2025

UDIN : 25075483BMH2R07256

**M/S RODEC PHARMA LIMITED**  
(Formerly Known as Rodec Pharmaceuticals Private Limited)

NOTES ON ACCOUNT

Note No. - 1

(₹ in Lakhs)

**A SHARE CAPITAL**

**a AUTHORISED CAPITAL**

Equity shares of Rs. 10/- each

TOTAL

**b ISSUED, SUBSCRIBED & FULLY PAID UP CAPITAL**

Equity shares of Rs. 10/- each

TOTAL

AS AT 31.03.2025		AS AT 31.03.2024	
Number	Amount	Number	Amount
25000000	2500.00	250000	25.00
25000000	2500.00	250000	25.00
103600	10.36	103600	10.36
103600	10.36	103600	10.36

**B (i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:**

Particulars	No. of Equity Shares	Amount	No. of Equity Shares	Amount
Equity shares outstanding at the beginning of the year	103600	10.36	103600	10.36
Add:- Share issued during the year	-	-	-	-
Less :- Share Bought back during the year	-	-	-	-
Equity shares outstanding at the end of the year	103600	10.36	103600	10.36

**(ii) Details of shares held by each shareholder holding more than 5% shares:**

Class of shares / Name of shareholder	AS AT 31.03.2025		As at 31st March, 2024	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
As Per Annexure "A" Attached				

**(iii) Details of share holding of the Promoters:**

Name of the Promotor	As at 31st March, 2025			As at 31st March, 2024		
	Number of shares held	% holding in that class of shares	Change%	Number of shares held	% holding in that class of shares	Change%
As Per Annexure "B" Attached						

**Terms / rights attached to the equity shares**

The Company has only one class of equity shares having a par value of Rs. 10/- per share. All the Equity Shares carry the same rights with respect to voting, dividends etc.

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



RODEC PHARMACEUTICALS PRIVATE LIMIED

Annexure - A

Details of shares held by each shareholder holding more than 5% shares:

Class of shares	Name of the shareholder	As at 31 March, 2025		As at 31 March, 2024	
		Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity	1 Chhaya Gupta	26100	25.19	26100	25.19
	2 Mukesh Kumar Gupta	60100	58.01	60100	58.01
	3 Utkarsh Gupta	14100	13.61	14100	13.61

Annexure - B

Details of share holding of the Promoters:

Class of shares	Name of the Promoter	As at 31 March, 2025			As at 31 March, 2024		
		Number of shares held	% holding in that class of shares	% Changed during the Year	Number of shares held	% holding in that class of shares	% Changed during the Year
Equity	1 Chhaya Gupta	26100	25.19	-	26100	25.19	-1.93
	2 Mukesh Kumar Gupta	60100	58.01	-	60100	58.01	-0.97
	3 Utkarsh Gupta	14100	13.61	-	14100	13.61	-



**M/S RODEC PHARMA LIMITED**  
(Formerly Known as Rodec Pharmaceuticals Private Limited)

(₹ in Lakhs)

Note No. - 2

	As at 31st March, 2025	As at 31st March, 2024
<b>RESERVES &amp; SURPLUS</b>		
<b>Share Premium Account</b>		
Opening Balance	93.24	93.24
Add ; Share Premium received during the Year	-	-
Closing Balance	93.24	93.24
<b>Profit &amp; Loss Account</b>		
Opening Balance	3263.78	2102.26
Add ; Net Profit / (Net Loss) for the year	1896.68	1161.52
Less:ROC Expenses(increase in Authorised Capital)	24.50	-
Closing Balance	5135.96	3263.78
<b>TOTAL</b>	<b>5229.20</b>	<b>3357.02</b>

**NON CURRENT LIABILITIES**

Note No. - 3

**LONG TERM BORROWINGS**

	Current Maturities	Non Current Maturities	Current Maturities	Non Current Maturities
<b>Secured Loans</b>				
<b>From Banks</b>				
HDFC Bank (Hypothecation of Motor Car)	20.14	41.54	18.54	61.68
HDFC Bank (Hypothecation of Motor Car)	-	-	1.01	-
AXIS Bank (Hypothecation of Motor Car)	7.92	-	11.40	7.92
HDFC Bank (Hypothecation of Motor Car)	5.34	3.34	4.89	8.68
HDFC Bank (Hypothecation of Motor Car)	5.29	21.44	-	-
	38.69		35.84	
<b>Unsecured Loans</b>				
<b>From Related Parties</b>				
(List enclosed)		166.26		142.71
<b>TOTAL</b>		<b>232.58</b>		<b>220.99</b>

Balance of Unsecured Loans are subject to confirmation

Note No. - 4

**OTHER LONG TERM LIABILITIES**

Security Deposits	55.00	55.00
<b>TOTAL</b>	<b>55.00</b>	<b>55.00</b>

Note No. - 5

**LONG TERM PROVISIONS**

No Provision for gratuity is made as there is No Liability for the same. The same is dealt on cash Basis.

**CURRENT LIABILITIES**

Note No. - 6

**SHORT TERM BORROWINGS**

**Loans repayable on Demand**

**From Banks**

<b>Secured</b>		
HDFC Bank - Cash Credit (Hypothecation of Stock and Book Debts)	553.96	413.46
Long Term Borrowing Payable with in one year (Note No.3)	38.69	35.84
<b>TOTAL</b>	<b>592.64</b>	<b>449.29</b>

In the opinion of the Board of Directors, the company has utilized its borrowings from banks and other financial institutions purely for the purpose for which it was taken.

The Board of Directors has informed that all statements submitted in the bank or financial institutions are in agreement with books of accounts.

The Board of Directors has informed that all the charges are duly created, registered and satisfied with the Registrar of Companies.



**M/S RODEC PHARMA LIMITED**  
(Formerly Known as Rodec Pharmaceuticals Private Limited)

(₹ in Lakhs)

Note No. - 7

As at 31st March, 2025

As at 31st March, 2025

**TRADE PAYABLES-BILLED**

Trade Payables (List enclosed)

	559.64	531.13
<b>TOTAL</b>	<b>559.64</b>	<b>531.13</b>

**Trade Payables ageing schedule :**

Particulars	Outstanding for following periods from due date of Payment				Total Rs.
	Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
<b>As at 31 March, 2025</b>					
(i) MSME	429.24	-	-	-	429.24
(ii) Others	130.40	-	-	-	130.40
<b>TOTAL</b>	<b>559.64</b>	-	-	-	<b>559.64</b>
<b>As at 31 March, 2024</b>					
(i) MSME	387.90	-	-	-	387.90
(ii) Others	143.23	-	-	-	143.23
<b>TOTAL</b>	<b>531.13</b>	-	-	-	<b>531.13</b>

Balance of Trade Payables are subject to confirmation.

The details of the parties in the form of MSME and non MSME had been Provided by the Management. Further the management has also confirmed that during the year, No Company has been stuck off, from which the company has done any transactions.

Provision for interest on delayed payments, if any, made to concerned MSME creditors has not been made by the management of the company

The Board of the directors of the company had informed that they had treated accounting date as due date for ageing purpose.

Note No. - 8

**OTHER CURRENT LIABILITIES**

Statutory Dues Payable	89.85	61.87
Other Expenses Payable	297.69	290.84
Advance from Customers (List enclosed)	0.28	0.99
<b>TOTAL</b>	<b>387.81</b>	<b>353.70</b>

Balance of Advance from Customers is subject to confirmation

Note No. - 9

**SHORT TERM PROVISIONS**

Provision For Income Tax	675.00	410.00
Provision for Corporate Social Responsibility Expenses	-	4.04
<b>TOTAL</b>	<b>675.00</b>	<b>414.04</b>



**M/S RODEC PHARMA LIMITED**  
(Formerly Known as Rodec Pharmaceuticals Private Limited)

**PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS AS AT 31st MARCH 2025**

S.NO.	PARTICULARS	(₹ in Lakhs)										Note No. - 10			
		GROSS BLOCK				DEPRECIATION				NET BLOCK				AS	AT
		AS	AT	ADDITIONS	DELETIONS	AS	AT	UP	TO	FOR THE	DEDUCTION	UP	TO	AS	AT
	01.04.2024				31.03.2025	31.03.2024	YEAR	YEAR	YEAR	31.03.2025	31.03.2025	31.03.2025	31.03.2025		
1	Plot Situated at C-2, Meerut Road, Gzb	660.28	-	-	660.28	-	-	-	-	-	-	660.28	660.28		
2	Building	225.15	528.35	-	753.50	23.93	46.37	-	70.29	683.20	201.23				
3	Furniture & Fixtures	19.82	77.39	-	97.22	18.28	12.91	-	31.19	66.03	1.54				
4	Computer	77.55	17.38	-	94.93	24.99	35.01	-	60.00	34.93	52.55				
5	Motor Car	274.64	36.74	43.35	268.02	137.57	47.61	28.41	156.78	111.25	137.06				
6	Air Conditioner	13.33	16.69	-	30.01	10.06	6.26	-	16.31	13.70	3.27				
7	Office Equipment	20.23	24.34	-	44.57	13.69	8.73	-	22.42	22.15	6.54				
8	Mobile	11.04	0.15	-	11.19	8.45	0.82	-	9.27	1.92	2.59				
9	Cycle	0.44	-	0.40	0.04	0.40	0.00	0.38	0.02	0.02	0.05				
10	Weighing Machine	0.36	0.18	-	0.54	0.11	0.07	-	0.18	0.36	0.25				
11	Generator	3.98	-	-	3.98	3.52	0.00	-	3.52	0.47	0.47				
12	Tempo	7.13	-	-	7.13	4.24	1.18	-	5.42	1.71	2.89				
13	Plant & Machinery	60.25	33.78	-	94.03	11.40	12.82	-	24.22	69.81	48.86				
14	Motor Cycle	0.93	-	-	0.93	0.07	0.22	-	0.29	0.63	0.85				
15	Laboratory Equipments	-	7.05	-	7.05	-	0.73	-	0.73	6.32	-				
<b>CAPITAL WORK IN PROGRESS</b>															
16	Building	459.97	53.78	513.75	-	-	-	-	-	-	459.97				
17	Air Conditioner	9.63	7.05	16.69	-	-	-	-	-	-	9.63				
18	Furniture & Fixtures	16.09	44.78	60.87	-	-	-	-	-	-	16.09				
19	Office Equipment	4.47	14.29	18.76	-	-	-	-	-	-	4.47				
<b>TOTAL</b>		<b>1865.30</b>	<b>861.96</b>	<b>653.82</b>	<b>2073.44</b>	<b>256.71</b>	<b>172.73</b>	<b>28.78</b>	<b>400.65</b>	<b>1672.79</b>	<b>1608.59</b>				
<b>PREVIOUS YEAR</b>		<b>1550.51</b>	<b>349.67</b>	<b>34.88</b>	<b>1865.30</b>	<b>196.58</b>	<b>91.85</b>	<b>31.73</b>	<b>256.71</b>	<b>1608.59</b>	<b>1353.93</b>				



**M/S RODEC PHARMA LIMITED**  
(Formerly Known as Rodec Pharmaceuticals Private Limited)

**NON CURRENT ASSETS**

Note No. - 11

As at 31st March, 2025

(₹ in Lakhs)

As at 31st March, 2024

**NON CURRENT INVESTMENTS**

Investments in Equity Shares of RCP Distilleries (India) Private Limited	102.90	102.90
210000 Equity Shares @ 10/- each at the premium of Rs.39/- each		
Advance to RCP Distilleries India Private Limited	2361.77	1602.41
Life Insurance Corporation of India from Pension and Group Schemes	12.01	12.14
	<b>2476.69</b>	<b>1717.45</b>

Note No. - 12

**DEFERRED TAX ASSET (NET)**

Deferred tax is accounted for by computing the tax effect of timing difference of Depreciation that arises during the year and reverse in subsequent year. During the year, deferred Tax asset of Rs.418874.00 has been recognized and debited in the statement of Profit & Loss Account.

Opening Balance	11.50	8.70
Deferred Tax Asset (Liability) during the Year	4.19	2.80
<b>TOTAL</b>	<b>15.69</b>	<b>11.50</b>

Note No. - 13

**OTHER NON CURRENT ASSETS**

Security Deposit	4.23	3.81
Capital Advances	14.79	18.57
	<b>19.02</b>	<b>22.38</b>

**CURRENT ASSETS**

Note No. - 14

**INVENTORIES**

(Taken, Valued & Verified by the Management of The Company)

Raw Material & Packing Material	337.48	118.72
Semi Finished & Finished Goods	119.62	131.95
Stock in Trade	228.78	209.92
<b>TOTAL</b>	<b>685.88</b>	<b>460.59</b>

Raw Material, Stock in Trade & Packing Material are valued at Cost Price, Semi -Finished & Finished Goods are valued at Cost Price or Market Price, which ever is

Note No. - 15

**TRADE RECEIVABLES (To the extent considered good)**

Trade receivables outstanding for a period exceeding six months from the date they were due for payment

Secured, considered good	-	-
Unsecured, considered good	2215.59	1182.99
Doubtful	-	-
(List enclosed)	2215.59	1182.99
Less: Provision for doubtful trade receivables	-	2215.59
<b>TOTAL</b>	<b>-</b>	<b>1182.99</b>

Trade Receivables ageing schedule (As told by the Management)

Outstanding for following periods from due date of Payment

Particulars	Outstanding for following periods from due date of Payment					Total Rs.
	Less than 6 Months	6 Months - 1 year	1 Year - 2 year	2 Year - 3 year	More than 3 years	
<b>As at 31 March, 2025</b>						
(i) Undisputed Trade Receivables - considered good	2189.04	0.76	0.15	-	-	2189.94
(ii) Undisputed Trade Receivables - considered Doubtful	-	-	-	-	-	-
(ii) Disputed Trade Receivables - considered good	-	16.55	-	-	9.10	25.65
(iv) Disputed Trade Receivables - considered Doubtful	-	-	-	-	-	-
<b>TOTAL</b>	<b>2189.04</b>	<b>17.30</b>	<b>0.15</b>	<b>-</b>	<b>9.10</b>	<b>2215.59</b>
<b>As at 31 March, 2024</b>						
(i) Undisputed Trade Receivables - considered good	1165.48	5.04	-	-	-	1170.52
(ii) Undisputed Trade Receivables - considered Doubtful	-	-	-	-	-	-
(ii) Disputed Trade Receivables - considered good	-	-	-	-	12.47	12.47
(iv) Disputed Trade Receivables - considered Doubtful	-	-	-	-	-	-
<b>TOTAL</b>	<b>1165.48</b>	<b>5.04</b>	<b>-</b>	<b>-</b>	<b>12.47</b>	<b>1182.99</b>

Balance of Trade Receivables is subject to confirmation, Further management has also confirmed that during the year, No Company has been stuck off, from which the company had made any transactions.



**M/S RODEC PHARMA LIMITED**  
(Formerly Known as Rodec Pharmaceuticals Private Limited)

(₹ in Lakhs)

Note No. - 16

As at 31st March, 2025

As at 31st March, 2024

**CASH & CASH EQUIVALENTS**

Cash in Hand	6.12	2.79
HDFC, C/A - 4454	1.78	2.47
HDFC, C/A - 5098	0.30	0.50
<b>TOTAL</b>	<b>8.21</b>	<b>5.75</b>

Note No. - 17

**SHORT TERM LOANS & ADVANCES**

Sundry/Other Advances		
<b>Loans and Advances to Suppliers &amp; Others :</b>		
Secured, considered good	-	-
Unsecured, considered good	94.26	49.49
Doubtful	-	-
(List enclosed)	94.26	49.49
Less: Provision for doubtful Loans & Advances	-	-
<b>TOTAL</b>	<b>94.26</b>	<b>49.49</b>

Balance of Sundry/Other Advances is subject to confirmation

Note No. - 18

**OTHER CURRENT ASSETS**

GST Recoverable	7.72	10.24
Advance Income Tax, TDS & TCS	520.25	302.21
Prepaid Expenses	12.51	10.92
Deposit with Labour Court	4.43	4.43
Corporate Social Responsibility Expenses Recoverable	0.22	-
IPO Expenses	9.00	5.00
<b>TOTAL</b>	<b>554.12</b>	<b>332.81</b>

In the opinion of the board of directors, the aggregate value of other current assets on realization will not be less than amount at which they are stated in the balancesheet. Balances of GST Recoverable are subject to confirmation



**M/S RODEC PHARMA LIMITED**  
(Formerly Known as Rodec Pharmaceuticals Private Limited)

**CONTINUING OPERATIONS**

(₹ in Lakhs)

	For The Year Ended 31st March, 2025	For The Year Ended 31st March, 2024
<b>Note No. - 19</b>		
<b>REVENUE FROM OPERATIONS</b>		
Sales-Manufacturing	4468.35	3289.63
Sales-Trading	6167.43	5539.02
Sales of Raw Material	3.14	13.45
Sales of Scrap	0.42	-
<b>TOTAL</b>	<b>10639.33</b>	<b>8842.10</b>
<b>Note No. - 20</b>		
<b>OTHER INCOME</b>		
Profit on Sale of Fixed Assets	-	4.71
Profit on Sale of Investment	-	15.75
Interest (Received)	175.21	112.34
Interest on Income Tax Refund	-	1.39
Interest on FDR	-	0.40
<b>TOTAL</b>	<b>175.21</b>	<b>134.58</b>
<b>EXPENSES</b>		
<b>Note No. - 21</b>		
<b>COST OF MATERIAL CONSUMED</b>		
Opening Stock	118.72	72.20
Add: Purchases	1278.19	1076.78
	1396.91	1148.99
Less : Closing Stock	337.48	118.72
	<b>1059.43</b>	<b>1030.26</b>
<b>Note No. - 22</b>		
<b>PURCHASE OF STOCK IN TRADE</b>		
Purchases	2071.35	1988.54
<b>TOTAL</b>	<b>2071.35</b>	<b>1988.54</b>
<b>Note No. - 23</b>		
<b>CHANGE IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS &amp; STOCK IN TRADE</b>		
<b>Opening Stock :-</b>		
Semi Finished & Finished Goods	131.95	41.64
Stock in Trade	209.92	194.24
	341.87	235.88
<b>Closing Stock :-</b>		
Semi Finished & Finished Goods	119.62	131.95
Stock in Trade	228.78	209.92
	348.40	341.87
<b>Increase / Decrease in Finished &amp; Semi-Finished Goods</b>	<b>-6.53</b>	<b>-105.98</b>
<b>Note No. - 24</b>		
<b>EMPLOYEE BENEFIT EXPENSES</b>		
Salaries to Staff & Salesmen including Directors' Remuneration	2101.98	1824.00
Employer's Contribution to P.F	97.06	77.71
Employer's Contribution to E.S.I	9.55	8.72
Bonus & Incentive to Staff	399.03	189.84
Gratuity (Paid)	2.96	2.22
Compensation Given to Employee	2.50	-
Staff Welfare	9.78	3.99
<b>TOTAL</b>	<b>2622.85</b>	<b>2106.48</b>



**M/S RODEC PHARMA LIMITED**  
(Formerly Known as Rodec Pharmaceuticals Private Limited)

(₹ in Lakhs)

Note No. - 25

**FINANCE COSTS**

	For The Year Ended 31st March,2025	For The Year Ended 31st March,2024
Bank Charges & Interest	54.62	36.12
Interest on Security Deposits	3.91	3.67
Finance Charges	9.77	10.64
Interest on Unsecured Loans	11.71	29.74
	<b>80.01</b>	<b>80.17</b>

Note No. - 26

**OTHER EXPENSES**

**Manufacturing Expenses**

Stores and Consumables	9.37	2.70
Labour Charges & Wages	80.32	65.39
Power & Fuel	19.94	18.22
Freight Inward	33.06	32.81
Testing Expense	0.78	0.39
	<b>143.47</b>	<b>119.51</b>

**ADMINISTRATIVE & SELLING EXPENSES**

Printing & Stationery	20.45	19.37
Telephone & Mobile Charges	20.96	19.13
Travelling & Conveyance	610.87	568.37
Postage, Courier & Internet	1.15	1.63
Rent, Rates & Taxes	19.80	19.10
Electricity & Generator Charges	3.50	5.35
Legal & Professional Charges	80.86	73.27
Fees & Subscription	6.87	1.84
Marketing Expenses	16.88	14.89
Repair & Maintenance	21.24	14.90
Loss on sale of Fixed Assets	6.47	-
Watch & Ward	-	3.27
Miscellaneous Expenses	0.01	0.02
Audit Fee	3.00	1.50
Corporate social Resoponsibility	19.74	12.34
Charity & Donation	1.15	1.45
Insurance	24.06	20.39
Advertisement	1.41	0.70
Expiry & Brekage	36.58	54.65
Rebate & Discount	45.36	42.41
Freight Outward	126.02	116.72
Fine and Penalty	0.67	0.01
Sales Promotion	774.88	741.67
Commission (Paid)	255.44	353.76
Interest on Govt.Dues	0.55	2086.73
	<b>2097.89</b>	<b>-</b>
	<b>2241.37</b>	<b>2206.24</b>



**M/S RODEC PHARMA LIMITED**  
(Formerly Known as Rodec Pharmaceuticals Private Limited)  
**STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH 2025**

(₹ in Lakhs)

PARTICULARS	Year ended 31.03.2025	Year ended 31.03.2024
<b>A CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Net profit / (Loss) after interest and before tax	2573.33	1579.13
Non Cash Item Items		
Add:		
Depreciation & Amortisation expense	172.73	91.85
Interest Paid	80.01	80.17
(Profit)/ Loss on sale of PPE	6.47	-4.71
ROC Expenses (increase in Authorised Capital)	-24.50	-
Interest Received	-175.21	-112.74
<b>Operating Profit/(Loss) before Working Capital changes</b>	<b>2632.84</b>	<b>1633.70</b>
<u>Adjustments for:</u>		
Increase/ (Decrease) in Trade payables	28.51	20.86
Increase/ (Decrease) in other current liabilities & Provisions	30.07	-119.97
Increase/ (Decrease) in Short Term Borrowings	143.35	-231.73
(Increase)/ Decrease in Inventories	-225.29	-152.50
(Increase)/ Decrease in Trade Receivable	-1032.60	-279.73
(Increase)/ Decrease in Short Term Loans and Advances	-44.76	317.80
(Increase)/ Decrease in Long Term Loans and Advances	-	233.77
(Increase)/ Decrease in Other Current Assets	-3.28	18.55
<b>NET CASH FROM/(USED IN) OPERATING ACTIVITIES</b>	<b>1528.83</b>	<b>1440.76</b>
Direct Taxes Paid	633.88	324.77
	<b>894.95</b>	<b>1116.00</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Purchase of Property, Plant and Equipment & Capital Work in Progress	-251.90	-349.67
Proceeds from sale of Property, Plant and Equipment	8.50	7.86
(Increase)/ Decrease in Other Non Current Assets	3.36	-12.10
(Increase)/ Decrease in Non Current Investment	-759.24	-663.06
Interest Received	175.21	112.74
<b>NET CASH FROM/(USED IN) INVESTING ACTIVITIES</b>	<b>-824.07</b>	<b>-904.23</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Increase/ (Decrease) in Non Current Borrowings	11.59	-270.35
Increase/ (Decrease) in other Long Term liabilities	-	9.00
Interest Paid	-80.01	-80.17
<b>NET CASH FROM/(USED IN) FINANCING ACTIVITIES</b>	<b>-68.43</b>	<b>-341.52</b>
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>2.46</b>	<b>-129.75</b>
<b>NET INCREASE/(DECREASE) IN CASH &amp; CASH EQUIVALENTS</b>		
Cash and cash equivalents as at beginning of the year	5.75	135.50
Cash and cash equivalents as at end of the year	8.21	5.75
<b>NET INCREASE/(DECREASE) IN CASH &amp; CASH EQUIVALENTS</b>	<b>2.46</b>	<b>-129.75</b>

In terms of our report even date

For Rishi Kapoor & Company

Chartered Accountants

FRNo.006615C



(Rishi Kapoor)  
Partner  
M.No.075483

Place : Ghaziabad  
Date : 02.09.2025

(Mukesh Kumar Gupta)  
Director  
Din No : 00555175

(Utkarsh Gupta)  
Director & CFO  
Din No : 10192404

(Chhaya Gupta)  
Director  
Din No : 00560474

(Keshav Kumar Sharma)  
Company Secretary  
M.No 64344

**RODEC PHARMA LIMITED**  
(Formerly Known as Rodec Pharmaceuticals Private Limited)  
CIN: U24233DL1997PLC090729

**SIGNIFICANT ACCOUNTING POLICIES & NOTES ON FINANCIAL STATEMENTS FOR THE  
YEAR ENDED 31<sup>st</sup> MARCH, 2025**

Note No. : 27

**A. Significant Accounting Policies**

1. Basis of accounting:-

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) including the Accounting Standards notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on accrual basis.

2. Revenue Recognition :-

Expenses and Income considered payable and receivable respectively are accounted for on accrual basis except discount claims, rebates and retirement benefits which cannot be determined with certainty during the year.

3. Property, Plants & Equipment :-

Property, Plants & Equipment are stated at their original cost of acquisition including taxes, freight and other incidental expenses related to acquisition and installation of the concerned assets less depreciation till date.

4. Depreciation :-

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written down Value (WDV) Method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

5. Inventories :-

Inventories are valued as under:-

Inventories : Raw Material at Cost Price and Finished as well as Semi Finished at Cost or NRV whichever is lower.



6. Retirement Benefits:-

The gratuity, leave encashment and retirement benefits are accounted for on actual basis.

7. Taxes on Income:-

Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961.

8. Provisions, Contingent Liabilities and Contingent Assets:- (As-29)

Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of the obligation can be made.

Contingent Liabilities is disclosed in Notes to the account for:-

- (i) Possible obligations which will be confirmed only by future events not wholly within the control of the company or
- (ii) Present Obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are not recognized in the financial statement since this may result in the recognition of the income that may never be realized.

**(B) Notes on Financial Statements**

1. The detail of the parties in the Form of MSME and Non MSME has been provided by the Management. Further the management has also confirmed that during the year No Company has been Stuck Off, from which the Company had done any transactions.
2. Previous Years' figures have been regrouped/ recast to make them comparable with the current year's figures.
3. The title deeds of immovable properties are held in the name of Company and the company has not revalued any of its Property, Plant and Equipment and intangible assets during the year.
4. No proceedings have been initiated / or are pending, during the year against the company as on 31<sup>st</sup> March 2025 for holding any benami property under the Benami Transactions(Prohibition) Act,1988 and rules thereon.
5. The company has not defaulted in the repayment of loans or in the payment of interest to their lenders.
6. The company does not have any layer of companies.
7. The Company has not done any arrangements as per section 230 to 237 of the Companies Act, 2013.



8. The Company does not deal in Crypto Currencies during the Year.
9. The company has working capital limit exceeding 5 crores and has submitted the statements with banks and other financial institutions. The statements submitted to the bank are in agreement with the books of account and there is no major variation as told by the management of the company.
10. There was no transaction that has been surrendered or disclosed as income during the year in tax assessments under the Income Tax Act.
11. The company has given security as well as corporate guarantee to the Bank in favor of M/s RCP Distilleries India Private Limited.
12. Balance of Unsecured Loans, Other Long Term Liabilities, Trade payables, Other Current Liabilities, Non-Current Investments Other Non-Current Assets, Trade receivables, Short Term Loan & Advances, Other Current Assets & Purchase as well as Gross Turnover as per GST Returns, GST Payable/ Recoverable have been taken at their book value and are subject to confirmation and reconciliation. Provision for interest on delayed payments made, if any, to concern MSME creditors has not been made by the management of the company
13. Payments to Auditors:

<b>Auditors Remuneration</b>	<b>2024-2025</b>	<b>2023-2024</b>
Audit Fees	200000.00	150000.00
Tax Audit Fees	100000.00	25000.00
Company Law Matters	Nil	Nil
GST	Nil	Nil
<b>Total</b>	<b>300000.00</b>	<b>175000.00</b>

14. Loans and Advances are considered good in respect of which company does not hold any security.

15. Related Party disclosure

(I) Key Management Personnel

Mukesh Kumar Gupta  
Smt. Chhaya Gupta  
Utkarsh Gupta

(II) Relative of Key Management Personnel

RCP Distilleries India Private Limited  
Mukesh Kumar Gupta HUF  
Shubhangi Gupta  
Nupur Gupta



16. Related Party transactions.

Year ended March 31,2025				
Nature of Transactions	Subsidiary /Holding of the company	Associates/ Joint ventures of Company and its subsidiaries or holding	Other Related Parties	Total
Purchase of Goods, Services & Fixed Assets	NIL	NIL	NIL	NIL
Other Income	NIL	NIL	16660155.50	16660155.50
Advances Given	NIL	NIL	78500000.00	78500000.00
Advances Received back	NIL	NIL	17557329.00	17557329.00
Loan Taken	NIL	NIL	32650000.00	32650000.00
Repayment of Loan taken	NIL	NIL	31350000.00	31350000.00
Any other transaction (Interest & Salary & Other Expenses)	NIL	NIL	17221463.00	17221463.00

Balances Payable to related parties are as follows:

As at March 31,2025				
Nature of Transactions	Subsidiary /Holding of the company	Associates/ Joint ventures of Company and its subsidiaries or holding	Other Related Parties	Total
Trade Payable	NIL	NIL	NIL	NIL
Others	NIL	NIL	17124863.51	17124863.51



17. RATIO ANALYSIS Ratio	Methodology	For the Year ended		Variance(%)	Explanation of variance more than 25%
		31.03.2025	31.03.2024		
Current Ratio	Total Current Assets over Total Current Liabilities	1.61	1.16	38.22%	Due to Increase in Current Assets
Debt-Equity Ratio	Debt over Total Shareholder Equity	0.16	0.20	-20.88%	-
Debt- Service Coverage Ratio	EBITDA over Debt Service (Interest & Lease Payments + Principal Repayments)	23.72	15.02	57.90%	Due to Increase in EBITDA
Return on Equity Ratio	PAT over Total average Equity	0.44	0.42	5.74%	-
Inventory Turnover Ratio	Cost of goods sold over Average Inventory	5.70	7.89	-27.75%	Due to Increase in Average Inventory
Trade Receivables Turnover Ratio	Revenue from Operations over Average Trade Receivables	6.26	8.48	-26.14%	Due to Increase in Average Trade Receivable
Trade Payables Turnover Ratio	Net Credit Purchases over Average Trade Payables	6.14	5.89	4.33%	-
Net Capital Turnover Ratio	Revenue from operations over Average Working Capital (i.e Total Current assets less Total current liabilities)	13.08	48.37	-72.95%	Due to Increase in Average Working Capital
Net Profit Ratio	Net Profit over Revenue from operations	0.18	0.13	35.71%	Due to Increase in PAT
Return on Capital employed Ratio/ Return on Investment	Profit before tax & Interest (PBIT) over Average Capital employed (i.e Total Shareholders' Equity and Debts)	0.44	0.41	6.46%	-



18.% of imported & indigenous raw material & consumables

Particulars	31.03.2025		31.03.2024	
	%	Amount	%	Amount
Imported	100%	334954181.60	100%	306532155.29
Indigenous				

19. Value of Imports

Raw Material	Nil
Finished Goods	Nil

20. Expenditure in Foreign Currency

1937.86 Euro (Rs. 194330.01)

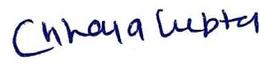
21. Earning in Foreign Exchange

Nil

22. All assets and liabilities are presented as Current or Non-current as per criteria set out in Revised Schedule VI to the Company's Act, 1956 Notified by the Ministry of Corporate affairs vide Notification No. SO447 (E) Dated 28th February, 2011 and SO653(E) Dated 30th March, 2011. Based on the nature of operation of the company and realization from the trade receivable, the company has ascertained its operating cycle of less than 12 months. Accordingly 12 months period has been considered for the purpose of Current /Non-current classification of assets & liabilities.

In terms of Our Separate Audit Report of Even Date Attached

For Rishi Kapoor & Company  
Chartered Accountants  
FRNo 006615C

		 
(Mukesh Kumar Gupta)	(Chhaya Gupta)	
Director	Director	
Din No : 00555175	Din No : 00560474	
		
(Utkarsh Gupta)	(Keshav Kumar Sharma)	(Rishi Kapoor)
Director & CFO	Company Secretary	Partner
Din No : 10192404	M.No. ACS-64344	M.No. : 075483

Place: Ghaziabad

Date: 02.09.2025