



**RISHI KAPOOR & COMPANY
CHARTERED ACCOUNTANTS**

**Plot No. 10, Advocate Chambers, RDC, Raj Nagar
GHAZIABAD-201002**

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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 31st 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
ERNo. 006615C



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

- (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.

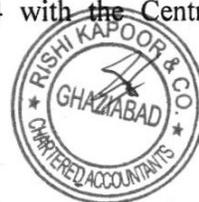
(B) Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has given loans and advances to parties other than subsidiaries. The Company has also given security and corporate guarantee to RCP Distilleries Private Limited.



- (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 31st 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 31st 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
FRNo. 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
I. EQUITY & LIABILITIES			
1. SHAREHOLDER' FUNDS			
a Share Capital	1	10.36	10.36
b Reserves & Surplus	2	5229.20	3357.02
c Money received against Share Warrants		-	-
2. SHARE APPLICATION MONEY PENDING ALLOTMENT			
	-	-	-
3. NON CURRENT LIABILITIES			
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	-	-
4. CURRENT LIABILITIES			
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
TOTAL		7742.24	5391.54
II. ASSETS			
1. NON CURRENT ASSETS			
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
2. CURRENT ASSETS			
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
TOTAL		7742.24	5391.54

Significant Accounting Policies and Notes on Accounts

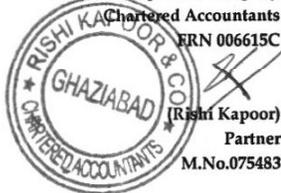
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In terms of our report attached

For Rishi Kapoor & Company

Chartered Accountants

ERN 006615C



(Rishi Kapoor)

Partner

M.No.075483

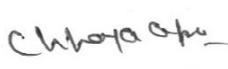
Place : Ghaziabad

Date : 02.09.2025

UDIN : 25075483BMH2R07256

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

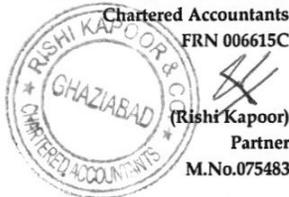
(₹ in Lakhs)

PARTICULARS	NOTE NO.	FOR THE YEAR ENDED 31.03.2025	FOR THE YEAR ENDED 31.03.2024
I. CONTINUING OPERATIONS			
1	Revenue from Operations	10639.33	8842.10
2	Other Income	175.21	134.58
	TOTAL	10814.54	8976.68
3	EXPENSES		
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
	TOTAL	8241.21	7397.56
4	Profit / (Loss) before Exceptional & Extraordinary Items & Tax ((1+2)-3)	2573.33	1579.13
5	Exceptional Items	-	-
6	Profit / (Loss) before Extraordinary Items & Tax (4+/-5)	2573.33	1579.13
7	Extraordinary Items	-	-
8	Profit / (Loss) before Tax (6+/-7)	2573.33	1579.13
9	Tax Expenses		
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
	TOTAL	676.66	417.61
10	Profit / (Loss) from Continuing Operations (8+/- 9)	1896.68	1161.52
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)	1896.68	1161.52
15	Earning per Share (of Rs.10/- each) :		
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		% Changed during the Year
		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	-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

RESERVES & SURPLUS

Share Premium Account

Opening Balance

Add ; Share Premium received during the Year

Closing Balance

Profit & Loss Account

Opening Balance

Add ; Net Profit / (Net Loss) for the year

Less: ROC Expenses (increase in Authorised Capital)

Closing Balance

TOTAL

As at 31st March, 2025

As at 31st March, 2024

	93.24		93.24
	-		-
	93.24		93.24
	3263.78		2102.26
	1896.68		1161.52
	24.50		-
	5135.96		3263.78
	<u>5229.20</u>		<u>3357.02</u>

NON CURRENT LIABILITIES

Note No. - 3

LONG TERM BORROWINGS

Secured Loans

From Banks

HDFC Bank

(Hypothecation of Motor Car)

HDFC Bank

(Hypothecation of Motor Car)

AXIS Bank

(Hypothecation of Motor Car)

HDFC Bank

(Hypothecation of Motor Car)

HDFC Bank

(Hypothecation of Motor Car)

Unsecured Loans

From Related Parties

(List enclosed)

TOTAL

	Current Maturities	Non Current Maturities	Current Maturities	Non Current Maturities
	20.14	41.54	18.54	61.68
	-	-	1.01	-
	7.92	-	11.40	7.92
	5.34	3.34	4.89	8.68
	5.29	21.44	-	-
	38.69		35.84	
		166.26		142.71
		<u>232.58</u>		<u>220.99</u>

Balance of Unsecured Loans are subject to confirmation

Note No. - 4

OTHER LONG TERM LIABILITIES

Security Deposits

TOTAL

55.00	55.00
<u>55.00</u>	<u>55.00</u>

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

Secured

HDFC Bank - Cash Credit

(Hypothecation of Stock and Book Debts)

Long Term Borrowing Payable with in one year (Note No.3)

TOTAL

553.96	413.46
38.69	35.84
<u>592.64</u>	<u>449.29</u>

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
TOTAL	559.64	531.13

Trade Payables ageing schedule :

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

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
TOTAL	387.81	353.70

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
TOTAL	675.00	414.04



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
		AS AT 01.04.2024	GROSS BLOCK ADDITIONS	DELETIONS	AS AT 31.03.2025	UP TO 31.03.2024	DEPRECIATION FOR THE YEAR	DEDUCTION	UP TO 31.03.2025	NET BLOCK AS AT 31.03.2025	AS AT 31.03.2024	
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	-	
CAPITAL WORK IN PROGRESS												
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	
TOTAL		1865.30	861.96	653.82	2073.44	256.71	172.73	28.78	400.65	1672.79	1608.59	
PREVIOUS YEAR		1550.51	349.67	34.88	1865.30	196.58	91.85	31.73	256.71	1608.59	1353.93	



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
	<u>2476.69</u>	<u>1717.45</u>

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
TOTAL	<u>15.69</u>	<u>11.50</u>

Note No. - 13

OTHER NON CURRENT ASSETS

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

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
TOTAL	<u>685.88</u>	<u>460.59</u>

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)	<u>2215.59</u>	<u>1182.99</u>
Less: Provision for doubtful trade receivables	-	-
TOTAL	<u>2215.59</u>	<u>1182.99</u>

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	
As at 31 March, 2025						
(i) Undisputed Trade Receivables - considered good	2189.04	0.76	0.15	-	-	2189.94
(ii) Undisputed Trade Receivables - considered Doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables - considered good	-	16.55	-	-	9.10	25.65
(iv) Disputed Trade Receivables - considered Doubtful	-	-	-	-	-	-
TOTAL	<u>2189.04</u>	<u>17.30</u>	<u>0.15</u>	-	<u>9.10</u>	<u>2215.59</u>
As at 31 March, 2024						
(i) Undisputed Trade Receivables - considered good	1165.48	5.04	-	-	-	1170.52
(ii) Undisputed Trade Receivables - considered Doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables - considered good	-	-	-	-	12.47	12.47
(iv) Disputed Trade Receivables - considered Doubtful	-	-	-	-	-	-
TOTAL	<u>1165.48</u>	<u>5.04</u>	-	-	<u>12.47</u>	<u>1182.99</u>

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)

CONTINUING OPERATIONS

	For The Year Ended 31st March,2025	For The Year Ended 31st March,2024
(₹ in Lakhs)		
Note No. - 19		
REVENUE FROM OPERATIONS		
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	-
TOTAL	10639.33	8842.10
Note No. - 20		
OTHER INCOME		
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
TOTAL	175.21	134.58
EXPENSES		
Note No. -21		
COST OF MATERIAL CONSUMED		
Opening Stock	118.72	72.20
Add: Purchases	1278.19	1076.78
	1396.91	1148.99
Less : Closing Stock	337.48	118.72
	1059.43	1030.26
Note No. - 22		
PURCHASE OF STOCK IN TRADE		
Purchases	2071.35	1988.54
TOTAL	2071.35	1988.54
Note No. - 23		
CHANGE IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS & STOCK IN TRADE		
Opening Stock :-		
Semi Finished & Finished Goods	131.95	41.64
Stock in Trade	209.92	194.24
	341.87	235.88
Closing Stock :-		
Semi Finished & Finished Goods	119.62	131.95
Stock in Trade	228.78	209.92
	348.40	341.87
Increase / Decrease in Finished & Semi-Finished Goods	TOTAL -6.53	-105.98
Note No. - 24		
EMPLOYEE BENEFIT EXPENSES		
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
TOTAL	2622.85	2106.48



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
	80.01	80.17

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
	143.47	119.51

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	-
	2097.89	2086.73
	2241.37	2206.24



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
A CASH FLOW FROM OPERATING ACTIVITIES:		
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
Operating Profit/(Loss) before Working Capital changes	2632.84	1633.70
<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
NET CASH FROM/(USED IN) OPERATING ACTIVITIES	1528.83	1440.76
Direct Taxes Paid	633.88	324.77
	894.95	1116.00
B CASH FLOW FROM INVESTING ACTIVITIES:		
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
NET CASH FROM/(USED IN) INVESTING ACTIVITIES	-824.07	-904.23
C CASH FLOW FROM FINANCING ACTIVITIES:		
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
NET CASH FROM/(USED IN) FINANCING ACTIVITIES	-68.43	-341.52
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	2.46	-129.75
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS		
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
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS	2.46	-129.75

In terms of our report even date

For Rishi Kapoor & Company

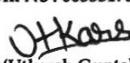
Chartered Accountants

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 31st 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 31st 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:

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

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

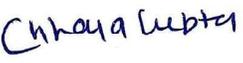
20. Expenditure in Foreign Currency 1937.86 Euro (Rs. 194330.01)

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 Feburary,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