

M. S. Medicals Private Limited

LG - 2A Mohan Bazar, Central Market, Ashok Vihar, Phase 1
Delhi - 110052

CIN: U85110DL2008PTC175791

Email: yogesh_m72@yahoo.com Telephone: 9811093036

NOTICE

Notice is hereby given that the 16th (Sixteenth) Annual General Meeting of the Members of M. S. Medicals Private Limited will be held on Friday the 29th day of September 2023 at 10:00 A.M. at the registered office of the Company situated at LG - 2A Mohan Bazar Central Market, Ashok Vihar, Phase 1 Delhi - 110052 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statement of the Company for the financial year ended 31st March, 2023 and the reports of the Board of Directors and Auditors thereon.

By Order of the Board
For M. S. Medicals Private Limited


YOGESH SACHDEVA
(Chairman)
DIN: 00077095

Place: New Delhi
Date: 04.09.2023

NOTES:

1. A member entitled to attend and vote is entitled to appoint a proxy or proxies to attend and, on a poll, to vote on his behalf and the proxy need not be a member. A person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total Share Capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than 10% of the total Share Capital of the Company carrying voting Rights, than such proxy shall not act as a proxy for any other person member.
2. The Notice is being sent to all the Members along with the copy of the Annual Report including the Financial Statements, Boards Report etc., to those members whose names appeared in the Register of Members as on 04.09.2023.
3. All documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company on all working days, except Sundays between 10.00 A.M. and 2.00 P.M up to the date of the Annual General Meeting.
4. Corporate Members intending to send their authorized representatives are requested to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the Annual General Meeting.

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DIRECTORS REPORT FOR THE FINANCIAL YEAR 2022-23

To,
The Members,
M. S. Medicals Private Limited

The Board of Directors are pleased to present the 16th (Sixteenth) Annual Report and the Company's Audited Financial Statements for the financial year ended March 31, 2023.

1. Financial Results

The Company's financial performance for the year ended March 31, 2023 is summarized below:

	Amount in Rs.	
	Year Ended 31.03.2023	Year Ended 31.03.2022
Net Sales/ Receipts	190033682	176075582
Total Expenditure	190203351	172562664
Profit before taxes	428344	3761789
Less:Provision for Tax		
Current Tax	61680	925000
Deferred Tax	116610	46605
Profit after taxes	250054	2790184
Earnings per share	0.26	2.92

2. Financial Highlights

The Highlight of the Company's performance for the year ended 31st March 2023, are as under:

The Profit after Tax is Rs. 250054 as compared to Rs. 2790184 in the previous year.

3. Dividend

The Board of Directors of your Company have not recommended any dividend for the Financial Year ended 31st March 2023.

4. Change in the nature of business and Material changes between the date of the board report and end of financial year

There has been no change in the nature of business of the Company.

There have been no material changes and commitments affecting the financial position of the Company between the end of the financial year and the date of this report.

5. Subsidiary & Associate Company

As on March 31, 2023, the Company does not have any subsidiary/joint venture/associate companies.

6. Directors Responsibility Statement

Pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors confirm that:

- i) in the preparation of the annual accounts of the year ended March 31, 2023, the applicable accounting standards have been followed along with proper explanations relating to any material departures, if any;
- ii) they have 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, 2023 and of the profit of the Company for the year ended on that date;
- iii) they have taken proper and sufficient care for the 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 fraud and other irregularities;
- iv) that the Annual Accounts are prepared on a going concern basis;
- v) that they have laid down proper internal financial controls to be followed by the company and that internal financial controls are adequate and are operating effectively; and
- vi) they have devised proper systems to ensure compliance with the provisions of all applicable laws and these systems are adequate and operating effectively.

7. Related Party Transactions

Related party transactions were entered into by the Company during the financial year, which attracted the provisions of section 188 of the Companies Act, 2013. Related party transactions entered by the Company during the financial year were in the ordinary course of business and on arm's length basis which did not conflict with the interest of the Company. Disclosures relating to the same are given in the notes to the financial statement. There were no materially significant transactions made by the company with directors, or other designated persons which may have a potential conflict with the interest of the company at large. Contracts or arrangements entered into with related parties under sections 188(1) during the year disclosed in form AOC-2. (ANNEXURE-I)

8. Corporate Social Responsibility Policy and related Disclosures/Compliances

The Company does not cross the threshold limit provided under Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 relating to Corporate Social Responsibility, hence CSR is not applicable to the Company.

9. Risk Management

The Board has adopted the procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting record, and the timely preparation of reliable financial disclosures.

10. Internal Financial Controls System and their Adequacy

The Company has in place adequate systems of internal controls to ensure compliance with policies and procedures, including monitoring procedures to ensure that all assets and investments are safeguarded against loss from unauthorized use or disposition.

11. Directors and Key Managerial Persons

There has been no change in the constitution of Board during the period under review. The provisions of Section 203 of the Companies Act, 2013 pertaining to appointment of Key Managerial Personnel are not applicable to the Company

Particulars of remuneration in terms of Section 197(12) of the Act and Rule 5(2) and (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are applicable to listed public

companies. Your Company being a private limited company hence the same has not been provided in the report.

12. Secretarial Audit

Provisions of Section 204 of the Companies Act, 2013 relating to Secretarial Audit is not applicable to your company.

13. Auditor and Explanation on Auditor Qualification:

Pursuant to the provisions of the section 139 of the Act and the rules framed there under appoint M/s. RGMG & CO., Chartered Accountants (FRN: 006329N) were appointed as Statutory Auditors of the Company to hold office till the conclusion of AGM of the Company to be held in the year 2024. Auditor's Report for the current financial year is annexed herewith for your kind perusal and information.

The report of the Statutory Auditors along with notes to Schedules is enclosed to this Report. The statutory Auditors report submitted by them does not contain any qualifications, reservations, adverse remarks or disclaimers on the financial statements of the Company for the financial year 2022-23

14. Number of meetings of the Board

12 Meetings of the Board of Directors were held during the year. The meetings were held on 15.04.2022, 19.05.2022, 15.06.2022, 19.07.2022, 24.08.2022, 02.09.2022, 10.10.2022, 07.11.2022, 15.12.2022, 17.01.2023, 23.02.2023 and 30.03.2023. All the directors of the company attended all the meetings.

15. Deposits

The company has not accepted any deposits u/s 73 of Companies Act, 2013 during the year under review.

The Company has not accepted loan from directors or relative of the director of the Company or any other companies during the year.

16. Transfer to Reserve

The Board of Directors does not propose to transfer any profits to any reserve.

17. Significant and Material Orders Passed by the Regulators

During the year under review, there were no significant or material orders which were passed by the regulators or courts or tribunals

which may impact the going concern status and company's operation in future.

18. Declaration by Independent Director

Provisions of Section 149 relating to Independent Directors is not applicable to your Company, therefore, no statement on declaration to be given by independent directors is being enclosed herewith.

19. Changes in Share Capital

The paid-up Equity Share Capital as on 31st March 2023 was Rs. 9540000/-. There was no change in the share capital of the Company during the year under review.

20. Inter Corporate Loans and Investments

There was no loans, guarantee and investment made by the Company under section 186 of the Companies Act, 2013 during the year, under review and hence the said provisions are not applicable.

21. Transfer of unclaimed/unpaid amount to Investor Education and Protection Fund

Pursuant to provisions of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, ('Rules'), the dividend which remains unclaimed or unpaid for a period of seven years from the date of transfer to the Unpaid Dividend Account of the Company and shares on which dividend are unclaimed or unpaid for a consecutive period of seven years or more are liable to be transferred to IEPF.

The company has never declared dividends, so no amount remains unpaid and hence the provisions are not applicable to your company.

22. Particulars regarding Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Expenditure

Since the company does not carry out any manufacturing activity, the particulars relating to conservation of energy, technology absorption and other particulars required pursuant to Section 134(3) (m) read with Rule 8 (3) of the Companies (Accounts) Rules, 2014 are not applicable to your Company.

There were no foreign exchange earnings and expenditures. Therefore the directors have nothing to report on the foreign exchange earnings and outgo pursuant to Section 134(3) (m) of the Companies Act, 2013.

23. Web Link of Annual Return

Pursuant to Section 92(3), Company does not have a Website so there is no requirement to give web link of Annual Return of the Company.

24. Instances of Fraud Reported by the Auditors

There have been no instances of fraud reported by the Auditors under Section 143(12) of the Act.

25. Details of establishment of Vigil Mechanism

The threshold limit provided under Section 177(9) read with Rule 7 of the Companies (Meeting of Board and its Power) Rule, 2014 is not applicable on the Company.

26. Statutory disclosures

The directors' responsibility statement as required by section 134(5) of the Companies Act, 2013, reports above.

The provisions of section 148 of the Companies Act, 2013, are not applicable to the Company. Accordingly, there is no requirement of maintenance of cost records as specified under sub-section (1) of section 148 of the Companies Act, 2013.

Pursuant to the legislation 'The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013', the Company has a policy on Prevention of Sexual Harassment at Workplace. During the year under review, no complaint was received from any of the employees,

Neither any application was made nor any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the financial year.

No loans were taken from banks or Financial Institutions hence there are no disclosure relating to details of difference between the amount of valuation done at the time of one-time settlement and valuation done while taking loan from the Banks or Financial Institutions.

27. Compliance with Secretarial Standards

The company has complied with all the provisions of secretarial standards issued by the Institute of Company Secretaries of India in

respect of meetings of the board of directors and general meetings held during the year.

28. Particulars of employees

Pursuant to the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, no employee is drawing salary more than the limits specified.

29. Appreciation

Your Directors wish to place on record their sincere appreciation to the shareholders, employees and bankers for their co-operation and support.

For and on the behalf of Board of Directors

M. S. Medicals Private Limited



YOGESH SACHDEVA
(Chairman)
DIN: 00077095

Place: New Delhi
Date: 04.09.2023

ANNEXURE-I**FORM NO. AOC-2**

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

(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 material contracts or arrangement or transactions at arm's length basis

S.No	Particulars	Details
1	Name(s) of the related party and nature of relationship	Sceptre Medical Devices Private Limited and related through Director
2	Nature of contracts/arrangements/transactions	Purchase and Sale of Goods
3	Duration of the contracts/arrangements/transactions	One Year
4	Salient terms of the contracts or arrangements or transactions including the value, if any	Value of Transactions: Purchase = Rs 41747014 Sale = Rs 2561798
5	Date of approval by the Board, if any	15.04.2022
6	Amount paid as advances, if any	-----

2. Details of material contracts or arrangement or transactions at arm's length basis

S.No	Particulars	Details
1	Name(s) of the related party and nature of relationship	Sceptre Medical (India) Private Limited and related through Director
2	Nature of contracts/arrangements/transactions	Purchase and Sale of Goods
3	Duration of the contracts/arrangements/transactions	One Year
4	Salient terms of the contracts or arrangements or transactions including the value, if any	Value of Transaction = Purchase = Rs 79758695 Sale = Rs 5868691
5	Date of approval by the Board, if any	15.04.2022
6	Amount paid as advances, if any	-----

For and on the behalf of Board of Directors
M. S. MEDICALS PRIVATE LIMITED



YOGESH SACHDEVA
(Chairman)

DIN: 00077095

Place: New Delhi

Date: 04.09.2023



RGMG & CO.

CHARTERED ACCOUNTANTS
120, Rajendra Bhawan, Rajendra Place,
New Delhi-110 008 Phone : (91)-(11) 2576 1681
Email : rajesh@rgmg.org, manoj@rgmg.org

INDEPENDENT AUDITORS' REPORT

To

The Members

M S Medicals Private Limited

Opinion

We have audited the accompanying standalone financial statements of **M S Medicals Private Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 2023, and the Statement of Profit and Loss for the year then ended, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, and profit for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. *Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report.* We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the Standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements.



Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Information other than the financial statements and auditors' report thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report, but does not include the standalone financial statements and our auditor's report thereon. The annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.



This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone financial statements.

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



- Identify and assess the risks of material misstatement of the standalone financial 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone 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 standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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



From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of section 143(11) of the Act, we give in the "Annexure-A" a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 as amended.
 - e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) Since the Company's turnover as per last audited financial statements is less than



Rs. 50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs 25 Crore, the Company is exempted from getting an audit opinion with respect to the adequacy of the financial controls over financial reporting of the Company and the operating effectiveness of such controls vide notification dated June 13, 2017; and

g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company does not have any pending litigations which would impact its financial position.
- ii. The company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") 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, other than as disclosed in the notes to the accounts, no funds have been received by the company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether



recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

c) Based on such audit procedures that we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

- v. The company has not declared or paid dividend during the year.
- vi. Proviso to Rules 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the company with effect from 1st April, 2023, and accordingly, reporting under Rules 11(g) of the Companies (Audit and Auditors) Rules, 2014 is not applicable for financial year ended March 31, 2023.

For RGMG & CO.
Chartered Accountants
FRN No. 006329N

W/Supla

Manoj Gupta
Partner

Membership No. 096116

Place: New Delhi

Date: 04.09.2023

UDIN:23096116BGVZKZ4759



Annexure A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31st March 2023, we report that:

(i)	In respect of its Property, Plant & Equipment
a.	The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment and relevant details of right of use assets. The Company has maintained proper records showing full particulars of intangible assets.
b.	The Company has a program of physical verification of Property, Plant and Equipment and right-of-use assets so to cover all the assets once every three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to all the program, certain Property, Plant and Equipment were due for verification during the year the year and were physically verified by the Management during the year. According to the information and explanation given to us, no material discrepancies were noticed on such verification.
c.	According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
d.	The Company has not revalued any of its Property, Plant and Equipment and intangible assets during the year.
e.	No proceeding has been initiated during the year or are pending against the Company as at March 31, 2023 for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereon.
ii	In respect of its inventories
a.	As explained to us, inventories have been physically verified during the year by the management at reasonable intervals.
b.	In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
c.	In our opinion and on the basis of our examination of the records, the Company is generally maintaining proper records of its inventories. No



	discrepancies of 10% or more in aggregate for each class of inventory was noticed on physical verification of stocks by the management as compared to book records.
d.	The company has not been sanctioned working capital Limits in excess of Rs.5.00 Crore, in aggregate, from Banks or financial institutions on the basis of security of current assets.
iii	The Company has not made investments in, provided any guarantee or security or granted any loans, or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnership or any other parties.
iv	The Company has complied with the provisions of Section 185 and 186 of the Act, with respect to the loans granted, investment made and guarantee and securities provided, as applicable.
v	The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence reporting under clause 3(v) of the order is not applicable.
vi	The maintenance of cost records has not been specified by the Central Government under sub section (1) of section 148(1) of the Act for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.
vii	In respect of statutory dues:
a	In our opinion, the company has generally been regular in depositing undisputed statutory dues including Goods and Service Tax, Provident Fund, Employees' State Insurance, Income-Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess and any other material statutory applicable to it with appropriate a authorities.
b.	There were no undisputed amounts payable in respect of statutory dues referred to in sub clause (a) were in arrears as at 31 st March 2023.
viii	There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act,1961 (43 of 1961).
ix a.	The company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon.
b.	The company has not declared willful defaulter by any bank or financial institution or government or any other government authorities.
c.	The Company has applied Term Loan for the purpose for which the loans were



	obtained.
d.	On an overall examination of the financial statement of the Company, funds raised on short term basis have, prima facie, not been used during the year for long-term purpose by the Company.
f.	The Company has not raised loans during the year on pledge of securities held in its subsidiaries, joint ventures or associates' companies.
x. a	The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
b.	During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year and hence reporting under clause 3(x)(b) of the Order is not applicable.
xi. a.	No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
b.	No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
c.	We haven taken into consideration the whistle blower complaints received by the company during the year (and upto date of this report), while determining the nature, timing and extent of our audit procedure.
xii.	The Company is not a Nidhi company and hence reporting under clause 3(xii) of the Order is not applicable.
xiii	In our opinion, the company is in compliance with Section 177 and 188 of the Act with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
xiv. a.	In our opinion, the company has an internal audit system commensurate with the size and nature of its business.
b.	No Internal Audit report for the period under audit was considered as Internal Audit is not applicable of the company as per provisions of Act.
xv.	In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence provisions of section 192 of the Act are not applicable to the Company.



xvi. a	In our opinion, the Company is not required to register under section 45-IA of the Reserve Bank of India 1934. Hence, reporting under clause 3(xvi) (a),(b) and (c) of the order is not applicable.
d.	In our opinion, there is no core investment company within Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and according reporting under clause 3(xvi)(d) of the Order is not applicable.
xvii.	The Company has not incurred any cash losses during the financial year covered by our audit and in the immediately preceding financial year.
xviii.	There has been no resignation of the statutory auditors of the Company during the year.
xix	On the basis of the financial ratios, ageing and expected dates of realisation 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, based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which cause 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 upto 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 when they fall due.
xx.	In our opinion, the Company is not required to spent amount towards Corporate Social Responsibility (CSR) as per Section 135 of the Act. Hence, reporting under clause 3(xx) (a) and (b) of the order is not applicable.

For RGMG & CO.

Chartered Accountants

Firm Reg. No. 006329N

W/Gupta
CA. Manoj Gupta

Partner

M.No. 096116

UDIN : 23096116BGVZKZ4759

New Delhi

Date: 04-09-2023



M S Medicals Private Limited
Balance Sheet as at 31st March, 2023

In ₹(,000)

Particulars	Note No	2023	2022
I. EQUITY AND LIABILITIES			
Shareholders' funds			
Share Capital	2	9540.00	9540.00
Reserve and surplus	3	25573.16	25252.82
Non-current liabilities			
Long-term borrowings	4	6482.92	9980.85
Other Non Current Liabilities	5	150.00	-
Current liabilities			
Short-term borrowings	6	19783.38	16935.96
Trade payables	7	20343.76	11931.90
Other current liabilities	8	3292.95	2600.02
Short-term provisions	9	-	142.92
TOTAL		85166.17	76384.47
II. ASSETS			
Non-current assets			
Property, Plant and Equipment	10	1850.63	2678.76
Deferred tax assets(Net)	11	768.44	885.05
Long-term loans and advances	12	1126.71	1223.53
Current assets			
Inventories	13	17517.68	14913.36
Trade receivable	14	56190.39	49286.99
Cash and cash equivalents	15	6127.18	5420.44
Short-term loans and advances	16	672.45	1535.11
Other current assets	17	912.70	441.22
TOTAL		85166.17	76384.47

The accompanying notes form an integral part of financial statement.

As per our report of even date

For RGMG & CO.

Firm Regd No. 06329N

Chartered Accountants

m/gupta

Manoj Gupta

Partner

M.No. 096116

New Delhi

04.09.2023



For and on behalf of the Board

[Signature]
Sanjay Manocha

Director

DIN:00076997

[Signature]
Yogesh Sachdeva

Director

DIN: 00077095

M S Medicals Private Limited
Statement of Profit & Loss for the year ended 31st March 2023

In ₹(,000)

	Particulars	Note No	2023	2022
	Income:			
I	Revenue from operations	18	190033.68	176075.58
	Other income	19	598.01	248.87
	Total Income (I+II)		190631.70	176324.45
II	Expenses:			
	Purchase of Stock-in-Trade	20	151634.11	136508.76
	Change in inventories of Stock	21	-2604.32	5753.40
	Employee benefits expenses	22	16110.17	12045.12
	Finance costs	23	3690.60	3338.60
	Depreciation and amortization exp.	24	626.05	917.53
	Other Expenses	25	20746.75	13999.26
	Total expenses		190203.35	172562.66
III	Profit before tax (I-II)		428.34	3761.79
IV	Tax expenses:			
	Current Tax		61.68	925.00
	Deferred Tax		116.61	46.61
V	Profit (Loss) for the period (III-IV)		250.05	2790.18
VI	Earning per equity share:			
	Basic & Diluted		0.26	2.92

The accompanying notes form an integral part of financial statement.

As per our report of even date

For RGMG & CO.
Firm Regd No. 06329N
Chartered Accountants

Manoj Gupta
Partner
M.No. 096116
New Delhi

04.09.2023



For and on behalf of the Board

Sanjay Manocha
Director
DIN:00076997

Yogesh Sachdeva
Director
DIN: 00077095

1 Corporate Information

M.S.Medicals Private Limited . ("the Company") had its origin in the year 2003 as partnership firm named "M.S.Medicals". In the year 2008, the firm was converted into a Company with the objective of engaged was incorporated at Delhi on 24th March, 2008 under the Companies Act, 1956. At present the Registered Office of the company is LG--2A, Mohan Bazar, Central Market, Ashok Vihar-I, Delhi-110052. The company engaged in the business of all type of medicines, surgical items, surgical equipment's, medical preparations, Surgicals disposable goods, pathological and laboratory items and other related chemicals and goods.

2 Significant Accounting Policies

2.1 Basis of accounting and preparation of financial statements

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principal in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standard) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 1956. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

2.2 Use of estimates

The preparation of financial statements in conformity with Indian GAAP requires the Management to make estimate and assumptions considered in the reported amount of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believe that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the difference between the actual results and the estimates are recognised

2.3 Inventories

Inventories are valued at the lower of cost and the net realisable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of sale.

2.4 Cash and cash equivalents

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short term, highly liquid investment that are readily convertible into known amount of cash and which are subject to insignificant



2.5 Depreciation and amortisation

Depreciation on Fixed Assets is provided on a Written down value method, over the estimated useful life of the Assets in the manner prescribed in Schedule II of the Act.

2.6 Revenue recognition

Revenues/Incomes and Costs/Expenditure are generally accounted on accrual, as they are earned or incurred. Sale of goods is recognised on transfer of significant risks and rewards of ownership which is generally on the dispatch of goods.

2.7 Tangible Fixed Assets

Fixed Assets are carried at cost less accumulated depreciation and impairment loss, if any. The cost of fixed assets includes cost of purchase and other incidental cost of purchase and other incidental expenses incurred up to the date the asset is ready for its intended use. Subsequent expenditure relating to fixed assets is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

Fixed Assets acquired in full or part exchange for another assets are recorded at the fair market value or the net market value of the assets given up, adjusted or any balancing cash consideration. Fair market value is determined either for the assets acquired or assets given up, whichever is more clearly evident.

Fixed assets retired from active use and held for sale are stated at the lower of their net book value and net realisable value, and are disclosed separately in the Balance Sheet.

Capital work-in-progress: Projects under which assets are not ready for their intended use and other capital work-in-progress are carried at cost comprising direct cost and related incidental expenses.

2.8 Intangible Assets

Intangible assets are carried at cost less accumulated amortisation and impairment losses, if any. The cost of an intangible asset comprises its purchase price, including any import assets and other taxes (other than those subsequently recoverable from the taxing authorities), and any directly attributable expenditure on making the asset ready for its intended use and net of any trade discounts and rebates. Subsequent expenditure on an intangible assets after its purchase / completion is recognised as an expenses when incurred unless it is probable that such expenditure will enable the asset to generate future economic benefits in excess of its originally assessed standards of performance and such expenditure can be measured and attributed to the assets reliably, in which case such expenditure is added to the cost of the assets.



2.9 Foreign currency transactions and translations

Initial recognition: Transactions in foreign currencies entered into by the Company are accounted at the exchange rates prevailing on the date of the transaction or at rates that closely approximate the rate at the date of the transaction.

Measurement of foreign currency monetary items at the Balance Sheet date: Foreign currency monetary items outstanding at the Balance Sheet date are restated at the year end rates.

Treatment of exchange differences: Exchange difference arising on settlement/ restatement of foreign currency monetary assets and liabilities of the Company are recognised as income or expenses in the Statement of Profit & Loss.

2.10 Investments

Long-term investment are carried individually at cost less provision for diminution, other than temporary, in the value of such investment. Current investment are carried individually, at the lower of cost and fair value. Cost of investments includes acquisition charges such as brokerage, fees and duties.

2.11 Employee benefits

The Company is not registered under Employee Provident Fund Superannuation fund, Employee State insurance scheme etc.

The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by the employees are recognised during the year when the employees render the services. These benefits includes performance incentive and compensated absences which are expected to occur within twelve months after the end of the period in which the employee renders the related services.

2.12 Borrowing Costs

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to Profit & Loss Account.

2.13 Segment reporting

The Group identifies primary segment based on the dominant source, nature of risks and returns and the internal organisation and management structure. The operating segments are the segments for which separate financial information is available and for which operating profit /loss amounts are evaluated regularly by the executive Management in deciding how to allocate resources and in assessing performance.

The Company is engaged in trading of Medicine, Surgical Items and related medical items. As the revenue comes only from one activity so that the segment reporting is not required.



2.14 Leases

The Company has not entered into any Lease Transaction.

2.15 Earning Per Share

Basic Earning per Share is computed by dividing Profit / (loss) for the year by the weighted average number of equity shares outstanding during the year. Diluted earning per share is computed by dividing the profit / (loss) for the year as adjusted for dividend, interest and other charges to expenses or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

2.16 Taxes on Income

Current tax is determined in the basis of taxable income and tax credits computed for each of the entities in the Group in accordance with the provisions of applicable tax laws of the respective jurisdictions where the entities are located.

Deferred tax is recognised on timing difference between taxable income and the accounting income the originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or subsequently enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Current and deferred tax relating to items directly recognised in reserves are recognised in reserves and not in the Statement of Profit and Loss.

2.17 Impairment of assets

The carrying value of assets/ cash generating units at each Balance Sheet date are reviewed for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognised, if the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flow to their present value based on an appropriate discount factor. When there is indication the an impairment loss recognised for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the Statement of Profit & Loss, expect in case of revalued assets.

2.18 Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognised but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.



2.19 The MCA Vide Notification dated 24th March 2021 has amended Schedule III to the Companies Act, 2013 in respect of certain disclosures are applicable from 1st April, 2021. The Company incorporated the changes as per the said

- (i) The Companies has no transactions with Companies Struck off under section 248 of the Companies Act, 2013 or Section 560 of the Companies Act, 1956 during the year
- (ii) The Company has not traded or invested in Crypto Currency or Virtual Currency during the year.
- (iii) The Company do not have any Benami property, where any proceeding has been initiated or pending against the company for holding any Benami Property.
- (iv) The Company do not have any charge or satisfaction which is yet to be registered with ROC beyond the statutory period.
- (v) The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the intermediary shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- (vi) The Company have not received any funds from any person(s) or entity(ies). Including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- (vii) The Company does not have any loans and advances in the nature of loans to promoters, directors, KMP and other related parties.

2.20 Additional Information:

		In Rs.(,000)	
	Particulars	31.03.23	31.03.22
1	Value of Imports	7022.447	40054.232
2	Expenditure in Foreign Currency		
	-Outward Remittance	--	
	- Travel Expenditure	--	
3	Consumption of imported Raw Material components and spare parts	--	--
4	Earning in foreign Currency	8980.386	13320.552
5	Amount remitted in foreign currency towards Dividend	--	



2.21 Related Party Transaction

Following are the related parties and transactions made with them during the year.

- Key Management Personnel (KMP)
Mr. Sanjay Manocha
Mr. Yogesh Sachdeva
Mrs. Archana Manocha
Mrs. Mona Sachdeva
- Entities in which KMP/Relatives of KMP can exercise Significant influences
Sceptre Medical Devices Private Limited
Sceptre Medical (India) Private Limited
Manya Sachdeva - Director's Daughter
- Detail of related party transactions during the year ended 31 March, 2023 and outstanding balance as at 31 March, 2023 In ₹(,000)

Remuneration	2023	2022
Yogesh Sachdeva	1200.00	1200.00
Mona Sachdeva	2210.40	1200.00
Manya Sachdeva	900.00	-
Rent		
Mrs Archana Manocha	396.00	396.00
Mrs Mona Sachdeva	396.00	396.00
Purchase of Goods		
Sceptre Medical Devices Private Limited	41747.01	10337.43
Sceptre Medical (India) Private Limited	79758.70	87670.48
Sale of Goods		
Sceptre Medical Devices Private Limited	2561.80	863.21
Sceptre Medical (India) Private Limited	5868.69	4606.35
Balance Outstanding at the end of the Year		
Sceptre Medical Devices Private Limited	Cr 8309.02	221.98 Cr
Sceptre Medical (India) Private Limited	Cr 10589.37	2739.78 Cr

2.22 Detail of Current Maturities of Long Term Borrowings as below:

	Short Term	Long Term	Total
1 Deutsche Bank	1277.69	404.02	1681.71
2 ICICI Bank Ltd	1584.30	1455.33	3039.62
3 ECEL Loan-0035	1010.14	659.33	1669.47
4 ECEL Loan-0044	112.04	1441.97	1554.00
5 Daimler Financial Services P Ltd	507.04	41.46	548.50
Total	4491.20	4002.10	8493.30



2.23 Key Financial Ratios are as below:

In ₹(,000)

Sr.No	Ratio	Current Year		Previous Year		% Variance
		Numerator	Denominator Ratio	Numerator	Denominator Ratio	
1	Current Ratio					
	Current Assets					
	Current Liabilities					
	Current Assets					
	Inventories	17517.68		14913.36		
	Trade receivable	56190.39		49286.99		
	Cash and cash equivalents	6127.18		5420.44		
	Short-term loans and advances	672.45		1535.11		
	Other Current Assets	912.70		441.22		
	Total	81420.40		71597.12		
	Current Liabilities					
	Trade payables		20343.76		11931.90	
	Short Term Loans		19783.38		16935.96	
	Other current liabilities		3292.95		2600.02	
	Provision for Taxation		-		142.92	
	Total		43420.09		31610.80	2.26
			1.89			-17.21
2	Debt-Equity Ratio					
	Total Debts					
	Shareholders Equity					
	Debts					
	Long-term borrowings	6482.92		9980.85		
	Short-term borrowings	19783.38		16935.96		
		26266.30		26916.81		
	Shareholders Equity					
	Share Capital		9540.00		9540.00	
	Reserve and surplus		25573.16		25252.82	
			35113.16		34792.82	0.77
			0.75			-3.31
3	Debt Service Coverage Ratio					
	Earning available for debts service					
	Debts Service					
	Earning for Debts Services					
	Net Profit before Taxes	428.34		3761.79		
	Add: Depreciation	626.05		917.53		
	Interest	3690.60		3338.60		
	Total	4745.00		8017.92		
	Debts Service					
	Interest Payment		3690.60		3338.60	
	Principal -Short Term & Long -term		4563.85		10301.14	
			8254.45		13639.75	0.588
			0.57			-2.21
4	Return on Equity Ratio					
	Net Profit after Taxes					
	Shareholder Equity					
	Net Profit After Tax	250.05		2790.18		
		250.05		2790.18		
	Shareholders Equity					



	Share Capital	9540.00		9540.00		
	Reserve and surplus	25573.16		25252.82		
		35113.16	0.0071	34792.82	0.08	-91.12
5	Inventory Turnover Ratio					
	Cost of Goods Sold/Sales					
	Average Turnover					
	Sales	190033.68		176075.58		
	Total	190033.68		176075.58		
	Average Turnover					
	Opening Stock	14913.36		30085.50		
	Closing Stock	17517.68		14913.36		
	Total	32431.03		44998.85		
	Average Turnover	16215.52	11.7192	22499.43	7.83	49.75
6	Trade Receivable Turnover Ratio					
	Net Credit Sales					
	Average Accounts Receivable					
	Net Credit Sales					
	Sales less Sales Return	190033.68		176075.58		
		190033.68		176075.58		
	Average Account Receivable					
	Opening Balance	49286.99		41564.87		
	Closing Balance	56190.39		49286.99		
	Average Account Receivable	52738.69	3.60331	45425.93	3.876	-7.04
7	Trade Payable Turnover Ratio					
	Net Credit Purchases					
	Average Accounts Payable					
	Net Credit Purchases					
	Purchases less Purchases Return	151634.11		136508.76		
	Total	151634.11		136508.76		
	Average Account Payable					
	Opening Balance	11931.90		18609.66		
	Closing Balance	20343.76		11931.90		
	Average Account Payable	32275.66		30541.56		
		16137.83	9.39619	15270.78	8.939	5.11
8	Net Capital Turnover Ratio					
	Net Sales					
	Net Working Capital					
	Net Sales	190033.68		176075.58		
	Net Working Capital					
	Current Assets	81420.40		71597.12		
	Less: Current Liabilities	43420.09		31610.80		
		38000.30	5.00085	39986.32	4.403	13.57
9	Net Profit Ratio					
	Net Profit					
	Sales					



	Net Profit (After Taxes)	250.05		2790.18		
	Sales	190033.68	0.00132	176075.58	0.016	-91.70
10	Return on Capital Employed					
	Earning before Interest and Taxes					
	Capital Employed					
	Earning before Interest and Taxes					
	Net Profit	428.34		3761.79		
	Add: Interest	3690.60		3338.60		
	Total	4118.94		7100.39		
	Capital Employed					
	(Total Assets - Current Liabilities)					
	Total Assets	85166.17		76384.47		
	Less: Current Liabilities	43420.09		31610.80		
		41746.08	0.09867	44773.66	0.159	-37.78
11	Return on Investment					
	Profit	-		-		
	Investment	-	-	-	-	

Reason for Variance

- 1 There is no significant change in the key financial ratio (Less than 25%)
- 2 There is no significant change in the key financial ratio (Less than 25%)
- 3 There is no significant change in the key financial ratio (Less than 25%)
- 4 Profit is decreased in the current year, therefore ration decreased.
- 5 Sales is increased and Average Stock is decreased, therefore ratio is increased.
- 6 There is no significant change in the key financial ratio (Less than 25%)
- 7 There is no significant change in the key financial ratio (Less than 25%)
- 8 There is no significant change in the key financial ratio (Less than 25%)
- 9 Profit is decreased in the current year, therefore ration decreased.
- 10 Profit is decreased in the current year, therefore ration decreased.
- 11 There is no earning from Investment



In ₹(.000)

2023

2022

2. SHARE CAPITAL

10,00,000 Equity shares of Rs.10/- each
(Previous Year 10,00,000 Equity Shares)

10000.00

10000.00

9,54,000 Equity Shares of Rs.10/- each fully paid up
(Previous Year 9,54,000 Equity Shares of Rs.10/- each)

9540.00

9540.00

Total	100	100	100
--------------	-----	-----	-----

9540.00

9540.00

Name of the Shareholders	2023		2022	
	No. of Sha	% held	No. of Share	% held
Sanjay Manocha	506250	53.07	506250	53.07
Yogesh Sachdeva	447750	46.93	447750	46.93

Sr.No	Promoters Name	No of Shares	% of total Shares	% change during the year
01.	Sanjay Manocha	506250	53.07	-
02.	Yogesh Sachdeva	447750	46.93	-
Total		954000	100	

	2023	2022
Equity Shares at the beginning of the year	954000	954000
Add: Bonus Share Issued during the year	-	-
Equity Shares at the end of the year	954000	954000

The company has only one class of equity shares having a par value of Rs.10 per share. All these shares have same rights and preferences with respect to payment of dividend, repayment of capital and voting.

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

2023

2022

As per Last Balance Sheet

25252 82

22462-63

Add: Profit for the year

250.05

2790.18

Add: Income Tax Adjustment

70.29

90.18

Total	100	100	100
--------------	-----	-----	-----

25573.16

25252.82



Notes on Financial Statement for the year ended 31st March, 2023

In ₹(,000)

	2023	2022
4. LONG TERM BORROWINGS		
Term Loan:-Rupee Loan from Bank-Secured	4909.66	8407.58
Loan and Advances	1573.26	1573.26
Total	6482.92	9980.85

Security

(i) Term Loans from Banks is secured by way of Specific charge on asset under Hypothecation relating to automobile financing.

(ii) Term Loans (other than automobile) from Banks is secured by way of personal guarantee of Directors.

5. OTHER NON CURRENT LIABILITIES

Security Deposits	150.00	-
Total	150.00	-

6.SHORT TERM BORROWINGS

Working Capital Loans from Bank-Secured	16199.74	12372.12
Term Loan:-Rupee Loan from Bank-Secured	3583.64	4563.85
Total	19783.38	16935.96

Security

(i) Working Capital Loans are secured by hypothecation of present and future stock, book debts, material in transit , etc.

(ii) Term Loans from Banks is secured by way of Specific charge on asset under Hypothecation relating to automobile financing.

(iii) Term Loans (other than automobile) from Banks is secured by way of personal guarantee of Directors.

(iv) Current maturities of Long Term Borrowings shall be disclosed separately

7. TRADE PAYABLES

(i)Micro, Small and Medium Enterprises		
-Less Than 1 Year	20343.76	11931.90
-1-2 Years	-	-
-2-3 Years	-	-
- More than 3 Years	-	-
(ii)Others	-	-
(iii) Disputed Dues-MSME	-	-
(iii) Disputed Dues-Others	-	-
Total	20343.76	11931.90

8.OTHER CURRENT LIABILITIES

Statutory Dues	781.02	613.69
Salary Payable	822.52	854.29
Other Payables	937.89	790.92
Advance from Customers	751.52	341.12
Total	3292.95	2600.02

9.SHORT TERM PROVISIONS

Provisions for Income Tax(Net of Adv Taxes)	-	142.92
Total	-	142.92



Notes on Financial Statement for the year ended 31st March, 2023

10. PROPERTY, PLANT AND EQUIPMENT

In ₹(,000)

Particulars	Original Cost				Depreciation				Net Book Value	
	As at 01.04.22	Addition	Ded.	As at 31.03.23	As at 01.04.22	For the Year	Ded.	As at 31.03.23	As at 31.03.23	As at 31.03.22
TANGIBLE ASSETS:										
OWN ASSETS:										
Office Equipment	1676.25	-	652.41	1023.84	1367.77	87.43	584.35	870.85	152.99	308.48
Furniture & Fixture	348.17	-	12.00	336.17	312.04	5.51	6.63	310.91	25.26	36.13
Computer	899.59	56.78	46.25	910.12	845.10	35.31	42.63	837.78	72.34	54.50
Vehicle	8483.33	-	2680.60	5802.73	7626.89	234.00	2540.16	5320.73	482.00	856.44
Commercial Vehicle	1250.82	-	827.38	423.44	1143.84	23.77	786.01	381.60	41.84	106.97
Machine	3310.24	-	-	3310.24	1994.00	240.04	-	2234.04	1076.20	1316.24
Sub Total	15968.39	56.78	4218.64	11806.53	13289.63	626.06	3959.79	9955.90	1850.63	2678.76
Previous Year	15768.11	200.29	-	15968.39	12372.10	917.53	-	13289.63	2678.76	3396.01



Notes on Financial Statement for the year ended 31st March, 2023

In ₹(,000)

	2023	2022
--	------	------

11. DEFERRED TAX ASSETS (Net)**Deferred Tax Assets**

Related to Fixed Assets	768.44	885.05
Total	768.44	885.05

12. OTHER LONG TERM ASSETS

[Unsecured-Considered Good (Unless Otherwise Stated)]

Security Deposit	1126.71	1223.53
Total	1126.71	1223.53

13. INVENTORIES

Stock-in-Trade	17517.68	14913.36
Total	17517.68	14913.36

14. TRADE RECEIVABLE

(i) Undisputed Trade Receivable-Considered Good

-Less Than 6 Months	44158.54	38749.74
-6 Months-1Year	2909.01	4300.04
-1 -2 Years	2925.00	2164.17
-2 -3 Years	2855.76	807.70
-More than 3 Years	3342.09	3265.34

(ii) Undisputed Trade Receivable-Considered Doubtful

(iii) Disputed Trade Receivable-Considered Good

(iv) Disputed Trade Receivable-Considered Doubtful

Total	56190.39	49286.99
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15. CASH AND CASH EQUIVALENTS

Cash on Hand	1746.84	1268.82
Balance with Bank	-	-
Fixed Deposits with banks	4380.35	4151.62
Total	6127.18	5420.44

16. SHORT TERM LOANS AND ADVANCES

[Unsecured-Considered Good (Unless Otherwise Stated)]

Capital Advance	50.00	-
Prepaid Expenses	55.31	132.67
Advance to Suppliers	11.21	909.94
Employee Advance	474.68	211.25
Others	81.26	281.26
Total	672.45	1535.11

17. OTHER ASSETS

Unsecured-Considered Good (Unless Otherwise Stated)

GST Input Credit	517.87	263.18
Advance Tax & TDS (Net of Tax)	216.79	-
GST Refund	178.04	178.04
Total	912.70	441.22



Notes on Financial Statement for the year ended 31st March, 2023

In ₹(,000)

	2023	2022
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18. REVENUE FROM OPERATIONS

Sale of Products	197069.42	181686.26
Less: Inter unit Transfer	7035.73	5610.68
Total	190033.68	176075.58

19. OTHER INCOME

Interest FDR	354.63	248.87
Custom Duty Drawback	44.19	-
Profit on Sale of Fixed Assets	199.19	-
Total	598.01	248.87

20. PURCHASE OF STOCK IN TRADE

Purchase of stock-in-trade	158669.84	142119.44
Less: Inter unit Transfer	7035.73	5610.68
Total	151634.11	136508.76

21. CHANGE IN INVENTORIES OF STOCK-IN-TRADE

Stock-in-Trade (at close)	17517.68	14913.36
Stock-in-Trade (at commencement)	14913.36	20666.75
Total	-2604.32	5753.40

22. EMPLOYEE BENEFIT EXPENSES

Salaries and Wages	15310.43	11171.01
Contribution to Provident Fund and other funds	660.08	801.79
Staff Welfare Expenses	139.65	72.33
Total	16110.17	12045.12

23. FINANCE COST

Interest Expenses	3690.60	3338.60
Total	3690.60	3338.60

24. DEPRECIATION AND AMORTISATION EXPENSES

Depreciation and Amortisation	626.05	917.53
Total	626.05	917.53



Notes on Financial Statement for the year ended 31st March, 2023

	2023	2022
25.OTHER EXPENSE		
Custom Duty	877726	652441
Clearing & Forwarding	985	46451
Packing Expenses	636884	295138
Freight	3951481	3755877
Rent	1735700	1397500
Power & Fuel	205180	238014
Communication Cost	89562	83658
Traveling & Conveyance Expenses	2239993	1611601
Business Promotions Expenses	288971	420977
Commission Expenses	4928222	3466230
Office Expenses	1300946	412270
Insurance Expenses	266604	225731
Repair & Maintenance Expenses	602227	125366
Printing & Stationery Expenses	102949	90403
Professional Fees	999850	888800
Festival Expenses	600188	24866
Charity & Donations	233154	91090
Discount & Rebates	1402360	-73895
GST Expenses	283710	203139
Income Tax Adjustment	-	41348
Other Overheads	53	2253
Total	20746745	13999258

As per our report of even date
For RGMG & CO.

Firm Regd No. 06329N

Chartered Accountants

Manoj Gupta

Partner

M.No. 096116

New Delhi

04.09.2023



For and on behalf of the Board

Sanjay Manocha **Yogesh Sachdeva**

Director

Director

DIN:00076997

DIN: 00077095