Name of Assessee	: **M S Medicals Pvt Ltd**
Address	LG 2A, Mohan Bazar, Central Market Ashok Vihar, Delhi -110052
PAN	: AAFCM4774M
Assessment Year	: 2025-26
Status	: Private Limited Company

Computation of Income

	Particulars			**Amount (Rs.)**
Income from Business				
Net Profit as per Profit & Loss Account				85,84,949
Add:	Depreciation as per Companies Act		20,88,423	
	Provision for Gratuity		14,38,860	
	Provision for LeaveEncashment		3,35,418	
	Donation		50,000	
	Diallowed -Late Payment MSME		4,15,307	
	Late Deposit of ESI		25,886	43,53,894
				1,29,38,843
Less:	Depreciation as per Income Tax Act		8,73,869	
	Profit on Sale of Fixed Assets		7,66,806	16,40,675
	Gross Profit			1,12,98,168
Taxable Income				1,12,98,168
	Tax Due			24,85,597
	Surcharge @10%			2,48,560
				27,34,157
Add:	Education Cess 4%			1,09,366
				28,43,526
Add:	Interest			2,97,294
				31,40,819
Less:	TDS & Advance Tax	402449		
	Self Assessment	27,38,370		31,40,819
	Tax Payable			-

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

Report on the Standalone Financial Statements

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, 2025, 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, 2025, 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.

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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

RGM & Co. New Delhi FRN:-006329N Chartered Accountants 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

RGMG & CO. New Delhi FRN 005325N Chartered Accountants 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 control relevant to the audit in order to design audit procedure that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls systems in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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

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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. Being a small Company, the provisions of the Companies (Auditor's Report) Order,2020 ('the Order") issued by the Central Government in terms of section 143(11) of the Act is not applicable to the Company.

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, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 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

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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,

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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 mis-statement.

v. The company has not declared or paid dividend during the year.

vi.. Based on our examination which included test checks the Company has used accounting software maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective software. Further, for the periods where audit trail (Edit Log) facility was enabled and operated throughout the year for the respective accounting software, we did not come across any instance of the audit trail feature being tampered with.

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

RGMG & CO. New Delhi FRN 006329N Chartered Accountants

Rajesh Gupta
Partner
Membership No. 096116
Place: New Delhi
Date: 16.07.2025
UDIN: 25096737BMMJJI3639

M S Medicals Private Limited
Balance Sheet as at 31st March, 2025

(In Rs.,000)

Particulars	Note No	2025	2024
I. EQUITY AND LIABILITIES			
Shareholders' funds			
Share Capital	2	9540.00	9540.00
Reserve and surplus	3	32030.31	26404.97
Non-current liabilities			
Long-term borrowings	4	3552.59	8136.97
Other Non Current Liabilities	5	-	150.00
Long-term Provisions	6	1717.68	-
Current liabilities			
Short-term borrowings	7	27095.18	26161.79
Trade payables	8	10029.50	14078.32
Other current liabilities	9	5292.74	2431.40
Current Provisions	10	2806.60	-
TOTAL		**92064.61**	**86903.44**
II. ASSETS Non-current assets			
Property, Plant and Equipment	11	5799.87	6857.43
Deferred tax assets(Net)	12	223.07	432.68
Long-term loans and advances	13	1289.90	1294.21
Current assets			
Inventories	14	18168.14	13027.03
Trade receivable	15	59919.25	55215.94
Cash and cash equivalents	16	5309.87	7472.33
Short-term loans and advances	17	503.47	2410.57
Other current assets	18	851.03	193.25
TOTAL		**92064.61**	**86903.44**

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

Rajesh Gupta
Partner
M.No. 096737
New Delhi

For and on behalf of the Board

Sanjay Manocha
Director
DIN:00076997

Yogesh Sachdeva
Director
DIN: 00077095

Kartik Palta
Director
DIN: 01543913

Sukesh Arora
Director
DIN: 10682240

RGMG & CO. New Delhi FRN:-006329N Chartered Accountants

M S Medicals Private Limited

Statement of Profit & Loss for the year ended 31st March 2025

(In Rs.,000)

	Particulars	Note No	2025	2024
	Income:			
I	Revenue from operations	19	240233.85	195382.48
	Other income	20	1033.19	293.86
	Total Income (I+II)		**241267.04**	**195676.34**
II	**Expenses:**			
	Purchase of Stock-in-Trade	21	191612.05	148831.25
	Change in inventories of Stock	22	-5141.11	4490.65
	Employee benefits expenses	23	20420.21	18550.76
	Finance costs	24	3600.96	4196.34
	Depreciation and amortization exp.	25	2088.42	722.60
	Other Expenses	26	20101.56	17536.00
	Total expenses		**232682.09**	**194327.60**
III	**Profit before tax (I-II)**		8584.95	1348.74
IV	**Tax expenses:**			
	Current Tax		2750.00	184.18
	Deferred Tax		209.61	335.76
V	**Profit (Loss) for the period (III-IV)**		5625.34	828.80
VI	**Earning per equity share:**			
	Basic & Diluted		5.90	0.87

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

Rajesh Gupta
Partner
M.No. 096737
New Delhi

RGMG & CO. New Delhi FRN:-006329N Chartered Accountants

For and on behalf of the Board

Sanjay Manocha
Director
DIN:00076997

Yogesh Sachdeva
Director
DIN: 00077095

Kartik Palta
Director
DIN: 01543913

Sukesh Arora
Director
DIN: 10682240

M S Medicals Pvt Ltd

Notes forming part of the Financial Statements for the year ended March 31,2025

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 in

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

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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 assts 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.

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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 Note on Provision for Gratuity and Leave Encashment

The Company had not made any provision towards gratuity and leave encashment liability in the earlier years since its incorporation. During the financial year 2024-25, the Company has obtained an actuarial valuation of gratuity and leave encashment liability from a registered valuer in accordance with the requirements of Accounting Standard (AS) 15 *"Employee Benefits"*.

The Company had not made any provision towards gratuity and leave encashment liability in the earlier years since its incorporation. During the financial year 2024-25, the Company has obtained an actuarial valuation of gratuity and leave encashment liability from a registered valuer in accordance with the requirements of Accounting Standard (AS) 15 *"Employee Benefits"*.

Based on the actuarial valuation as at March 31, 2025, the following provisions have been recognized in the financial statements for the first time:

Gratuity Liability: Rs. 14,38,860
Leave Encashment Liability: Rs. 3,35,418

Accordingly, the total provision of Rs.17,74,278 has been created and charged to the Statement of Profit and Loss for the year ended March 31, 2025.

Management believes that the recognition of such liabilities in the current year appropriately represents the Company's obligation towards its employees as at the balance sheet date.

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

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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.

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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.

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2.19 The MCA Vide Notification dated 24th March 2021 has amended Schedule III to the Companies Act, 2013 in respect of certain disclosers 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	**31.03.25**	**31.03.24**
1	Value of Imports	4,81.154	2,76.280
2	Expenditure in Foreign Currency		
	-Outward Remittance	4,68.706	
	- Travel Expenditure	--	--
3	Consumption of imported Raw Material components and spare parts	--	--
4	Earning in foreign Currency	58,93.844	53,66.509
5	Amount remitted in foreign currency towards Dividend	--	--

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New Delhi
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Chartered Accountants

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. Archna Manocah
  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, 2025 and outstanding balance as at 31 March, 2025

(In Rs.,000)

		2025	2024
Remuneration			
Yogesh Sachdeva		900.00	1200.00
Mona Sachdeva		1247.50	2610.00
Manya Sachdeva		1305.00	1200.00
Sanjay Manocha		-	100.00
Sukesh Arora		880.00	-
Kartik Palta		210.00	-
Rent			
Mrs Archna Manocha		256.50	396.00
Mrs Mona Sachdeva		256.50	396.00
Purchase of Goods			
Sceptre Medical Devices Private Limited		47340.24	43620.76
Sceptre Medical (India) Private Limited		86122.63	71672.27
Sale of Goods			
Sceptre Medical Devices Private Limited		4111.80	2310.30
Sceptre Medical (India) Private Limited		-	703.00
Balance Outstanding at the end of the Year			
Sceptre Medical Devices Private Limited	CR	1823.08	5695.01 CR
Sceptre Medical (India) Private Limited	DR	206.07	8301.30 CR

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

		Long Term	Short Term	Total
1	**Secured Loans**			
2	HDFC Bank-Business	339.17	1869.82	2208.99
3	HDFC Bank-Vehicle	1959.21	543.84	2503.05
4	Deutsche Bank	446.87	456.28	903.14
5	Axis Bank	360.13	276.31	636.44
6	ECEL Loan	447.22	501.17	948.39
7		**3552.59**	**3647.42**	**7200.01**

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New Delhi
FRN:-006329N
Chartered Accountants

2.23 Key Financial Ratios are as below:

In'000

Sr.No	Ratio	Current Year Numerator	Current Year Denominator	Current Year Ratio	Previous Year Numerator	Previous Year Denominat	Previous Year Ratio	% Variance
1	**Current Ratio**							
	Current Assets / Current Liabilities							
	Current Assets							
	Inventories	18168.14			13027.03			
	Trade receivable	59919.25			55215.94			
	Cash and cash equivalents	5309.87			7472.33			
	Short-term loans and advances	503.47			2410.57			
	Other Current Assets	851.03			193.25			
	Total	**84751.76**			**78319.12**			
	Current Liabilities							
	Trade payables		10029.50			14078.32		
	Short Term Loans		27095.18			26161.79		
	Other current liabilities		5292.74			2431.40		
	Provision for Taxation		2806.60			-		
	Total		**45224.02**	**1.87**		**42671.50**	**1.84**	2.11
2	**Debt-Equity Ratio**							
	Total Debts / Shareholders Equity							
	Debts							
	Long-term borrowings	3552.59			8136.97			
	Short-term borrowings	27095.18			26161.79			
		30647.77			**34298.76**			
	Shareholders Equity							
	Share Capital		9540.00			9540.00		
	Reserve and surplus		32030.31			26404.97		
			41570.31	**0.74**		**35944.97**	0.95	-22.74
3	**Debt Service Coverage Ratio**							
	Earning available for debts service / Debts Service							
	Earning for Debts Services							
	Net Profit before Taxes	8584.95			1348.74			
	Add: Depreciation	2088.42			722.60			
	Interest	3600.96			4196.34			
	Total	**14274.33**			**6267.69**			
	Debts Service							
	Interest Payment		3600.96			4196.34		
	Principal =Short Term & Long -term		4964.53			3583.64		
			8565.49	**1.67**	**0**	**7779.98**	0.81	106.86
4	**Return on Equity Ratio**							
	Net Profit after Taxes / Shareholder Equity							
	Net Profit After Tax	5625.34			828.80			
		5625.34			**828.80**			
	Shareholders Equity							

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	Share Capital		9540.00			9540.00		
	Reserve and surplus		32030.31			26404.97		
			41570.31	0.14		**35944.97**	0.023	486.88
5	**Inventory Turnover Ratio**							
	Cost of Goods Sold/Sales							
	Average Turnover							
	Sales	240233.85			195382.48			
	Total	**240233.85**			**195382.48**			
	Average Turnover							
	Opening Stock		13027.03			17517.68		
	Closing Stock		18168.14			13027.03		
	Total		**31195.17**			**30544.71**		
	Average Turnover		**15597.59**	15.40		**15272.36**	12.79	20.39
6	**Trade Receivable Turnover Ratio**							
	Net Credit Sales							
	Average Accounts Receivable							
	Net Credit Sales							
	Sales less Sales Return	240233.85			195382.48			
		240233.85			**195382.48**			
	Average Account Receivable							
	Opening Balance		55215.94			56190.39		
	Closing Balance		59919.25			55215.94		
	Average Account Receivable		**57567.59**	4.17307		**55703.16**	3.51	18.97
7	**Trade Payable Turnover Ratio**							
	Net Credit Purchases							
	Average Accounts Payable							
	Net Credit Purchases							
	Purchases less Purchases Return	191612.05			148831.25			
	Total	**191612.05**			**148831.25**			
	Average Account Payable							
	Opening Balance		14078.32			20343.76		
	Closing Balance		10029.50			14078.32		
	Average Account Payable		**24107.82**			**34422.08**		
			12053.91	15.8963		**17211.04**	8.65	83.83
8	**Net Capital Turnover Ratio**							
	Net Sales							
	Net Working Capital							
	Net Sales	240233.85			195382.48			
	Net Working Capital							
	Current Assets		84751.76			78319.12		
	Less: Current Liabilities		45224.02			42671.50		
			39527.74	6.0776		**35647.62**	5.48	10.89
9	**Net Profit Ratio**							
	Net Profit							
	Sales							

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	Net Profit (After Taxes)	5625.34			828.80			
	Sales		240233.85	0.02342		195382.48	0.004	452.01
10	**Return on Capital Employed** Earning before Interest and Taxes / Capital Employed							
	Earning before Interest and Taxes							
	Net Profit	8584.95			1348.74			
	Add: Interest	3600.96			4196.34			
	Total	**12185.90**			**5545.08**			
	Capital Employed							
	(Total Assets -Current Liabilities)							
	Total Assets		92064.61			86903.44		
	Less: Current Liabilities		45224.02			42671.50		
			46840.58	0.26016		**44231.94**	0.125	107.52
11	**Return on Investment** Profit / Investment	-	-	-	-	-	-	

Reason for Variance

1 There is no significant change in the key financial ratio (Less than 25%)
2 Debts increased as compare to previous year, therfore ratio increased.
3 Earning for Debt Service increased as compare to previous year, therfore ratio increased.
4 Net Profit After Tax increased as compare to previous year, therfore ratio increased.
5 There is no significant change in the key financial ratio (Less than 25%)
6 There is no significant change in the key financial ratio (Less than 25%)
7 Net Credit Purchase increased as compare to previous year, therfore ratio increased.
8 There is no significant change in the key financial ratio (Less than 25%)
9 Net Profit After Tax increased as compare to previous year, therfore ratio increased.
10 Earning increased as compare to previous year, therfore ratio increased.
11 There is no earning from Investment

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Notes on Financial Statement for the year ended 31st March, 2025

(In Rs.,000)

	2025	2024

The previous year figures have been regrouped / reclassified, wherever necessary to confirm to the current year presentation

2. SHARE CAPITAL

	2025	2024
Authorized Share Capital :		
10,00,000 Equity shares of Rs.10/- each	10000.00	10000.00
(Previous Year 10,00,000 Equity Shares)		
Issued, Subscribed and Paid up :		
9,54,000 Equity Shares of Rs.10/- each fully paid up	9540.00	9540.00
(Previous Year 9,54,000 Equity Shares of Rs.10/- each)		
Total	**9540.00**	**9540.00**

The details of Shareholders holding more than 5% Shares:

Name of the Shareholders	2025		2024	
	No. of Sha	% held	No. of Share	% held
Sanjay Manocha	286200	30.00	506250	53.07
Yogesh Sachdeva	286200	30.00	447750	46.93
Sukesh Arora	286200	30.00	-	-
Kartik Palta	95400	10.00	-	-

Shares held by the Promoters at the end of the year as below:

Sr.No	Promoters Name	No of Shares	% of total Shares	% change during the year
01.	Sanjay Manocha	286200	30.00	-23.07
02.	Yogesh Sachdeva	286200	30.00	-16.93
02.	Sukesh Arora	286200	30.00	30.00
02.	Kartik Palta	95400	10.00	10.00
Total		**954000**	**100.00**	-

The Reconciliation of the numbers of shares outstanding is set out below:

	2025	2024
Equity Shares at the beginning of the yea	954000	954000
Add: Bonus Share Issued during the yea	-	-
Equity Shares at the end of the year	954000	954000

Terms/rights attached to Equity Shares

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 shareholders.

3. RESERVES AND SURPLUS	**2025**	**2024**
Profit & Loss Account		
As per Last Balance Sheet	26404.97	25573.16
Add: Profit for the year	5625.34	828.80
Add: Income Tax Adjustment	-	3.01
Total	**32030.31**	**26404.97**

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Notes on Financial Statement for the year ended 31st March, 2025

(In Rs.,000)

	2025	2024
4. LONG TERM BORROWINGS		
Term Loan:-Rupee Loan from Bank-Secured	3552.59	6563.71
Loan and Advances	-	1573.26
Total	**3552.59**	**8136.97**

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. NON CURRENT PROVISIONS		
Provision for Gratuity	1404.48	-
Provision for Leave Encashment	313.20	-
Total	**1717.68**	**-**

7.SHORT TERM BORROWINGS		
Working Capital Loans from Bank-Secured	21423.21	19797.26
Term Loan:-Rupee Loan from Bank-Secured	3647.42	4964.53
Loan and Advances-Related Parties	2024.56	1400.00
Total	**27095.18**	**26161.79**

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

8. TRADE PAYABLES		
(i)Micro, Small and Medium Enterprises		
-Less Than 1 Year	3125.11	14078.32
-1-2 Years	-	-
-2-3 Years	-	-
- More than 3 Years	-	-
(ii)Others	-	-
-Less Than 1 Year	6904.39	
(iii) Disputed Dues-MSME	-	-
(iii) Disputed Dues-Others	-	-
Total	**10029.50**	**14078.32**

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9.OTHER CURRENT LIABILITIES

Statutory Dues	842.09	446.69
Salary Payable	1233.36	982.58
Other Payables	1870.44	403.09
Advance from Customers	1346.85	599.04
Total	**5292.74**	**2431.40**

10.CURRENT PROVISIONS

Provision for Income Tax	2750.00	-
Provision for Gratuity	34.38	-
Provision for Leave Encashment	22.22	-
Total	**2806.60**	**-**

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Notes on Financial Statement for the year ended 31st March, 2025

11. PROPERTY, PLANT AND EQUIPMENT

(In Rs.,000)

Particulars	Original Cost				Depreciation				Net Book Value	
	As at 01.04.24	Addition	Ded.	As at 31.03.25	As at 01.04.24	For the Year	Ded.	As at 31.03.25	As at 31.03.25	As at 31.03.24
TANGIBLE ASSETS: **OWN ASSETS:**										
Office Equipment	1053.11	174.82	-	1227.93	914.33	61.53	-	975.87	252.06	138.77
Furniture & Fixture	344.87	-	-	344.87	314.68	3.17	-	317.85	27.02	30.19
Computer	910.12	72.59	-	982.71	856.93	30.79	-	887.71	95.00	53.19
Vehicle	7588.76	-	3578.20	4010.56	3670.36	1169.24	3345.00	1494.59	2515.97	3918.40
Commercial Vehicle	423.44	1016.65	-	1440.09	396.02	336.91	-	732.93	707.16	27.42
Machine	5331.72	-	-	5331.72	2642.26	486.79	-	3129.06	2202.66	2689.45
Sub Total	**15652.01**	**1264.06**	**3578.20**	**13337.87**	**8794.58**	**2088.42**	**3345.00**	**7538.00**	**5799.87**	**6857.43**
Previous Year	11806.53	5809.06	1963.57	15652.01	9955.90	722.60	1883.92	8794.58	6857.43	1850.63

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Notes on Financial Statement for the year ended 31st March, 2025

(In Rs.,000)

	2025	2024
12. DEFERRED TAX ASSETS		
Deferred Tax Assets	223.07	432.68
Total	**223.07**	**432.68**

	2025	2024
13.OTHER LONG TERM ASSETS		
[Unsecured-Considered Good (Unless Otherwise Stated)		
Security Deposit	1289.90	1294.21
Total	**1289.90**	**1294.21**

	2025	2024
14.INVENTORIES		
Stock-in-Trade	18168.14	13027.03
Total	**18168.14**	**13027.03**

	2025	2024
15.TRADE RECEIVABLE		
(i)Undisputed Trade Receivable-Considered Good		
-Less Than 6 Months	56927.78	39509.20
-6 Months-1Year	1781.01	418.10
-1 -2 Years	-	5965.38
-2 -3 Years	226.95	5353.51
-More than 3 Years	983.51	713.63
(ii)Undisputed Trade Receivable-Considered Doubtful	-	-
(iii)Disputed Trade Receivable-Considered Good	-	-
(v)Disputed Trade Receivable-Considered Doubtful	-	3256.13
Total	**59919.25**	**55215.94**

	2025	2024
16. CASH AND CASH EQUIVALENTS		
Cash on Hand	510.31	351.37
Balance with Bank	-	-
Fixed Deposits with banks	4799.56	7120.96
Total	**5309.87**	**7472.33**

	2025	2024
17. SHORT TERM LOANS AND ADVANCES		
[Unsecured-Considered Good (Unless Otherwise Stated)]		
Capital Advance	-	-
Prepaid Expenses	180.89	235.41
Advance to Suppliers	332.74	2111.68
Employee Advance	-10.16	14.18
Others	-	49.31
Total	**503.47**	**2410.57**

	2025	2024
18.OTHER ASSETS		
Unsecured-Considered Good (Unless Otherwise Stated)		
GST Input Credit	440.00	10.33
Advance Tax & TDS (Net of Tax)	406.14	4.88
GST Refund	4.88	178.04
Total	**851.03**	**193.25**

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Notes on Financial Statement for the year ended 31st March, 2025

(In Rs.,000)

	2025	2024
19.REVENUE FROM OPERATIONS		
Sale of Products	244703.20	195382.48
Less: Inter unit Transfer	4469.35	-
Total	**240233.85**	**195382.48**

20.OTHER INCOME		
Interest FDR	266.38	242.75
Interest -I Tax	-	9.99
Custom Duty Drawback	-	20.77
Profit on Sale of Fixed Assets	766.81	20.35
Total	**1033.19**	**293.86**

21.PURCHASE OF STOCK IN TRADE		
Purchase of stock-in-trade	196081.40	148831.25
Less: Inter unit Transfer	4469.35	-
Total	**191612.05**	**148831.25**

22.CHANGE IN INVENTORIES OF STOCK-IN-TRADE		
Stock-in-Trade (at close)	18168.14	13027.03
Stock-in-Trade (at commencement)	13027.03	17517.68
Total	**-5141.11**	**4490.65**

23.EMPLOYEE BENEFIT EXPENSES		
Salaries and Wages	17718.03	17725.03
Contribution to Provident Fund and other funds	559.58	638.95
Provision for Gratuity	1438.86	-
Provision for Leave Encashment	335.42	-
Staff Welfare Expenses	368,317	186.78
Total	**20420.21**	**18550.76**

24. FINANCE COST		
Interest Expenses	3600.96	4196.34
Total	**3600.96**	**4196.34**

25.DEPRECIATION AND AMORTISATION EXPENSES		
Depreciation and Amortisation	2088.42	722.60
Total	**2088.42**	**722.60**

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Notes on Financial Statement for the year ended 31st March, 2025

	2025	2024
26.OTHER EXPENSE		
Custom Duty	79.66	68.65
Packing Expenses	19.85	141.59
Freight	5234.78	3822.02
Rent	1672.00	1967.68
Power & Fuel	337.93	158.01
Communication Cost	67.25	107.75
Traveling & Conveyance Expenses	2790.43	2723.55
Business Promotions Expenses	454.65	369.63
Commission Expenses	2460.90	4100.27
Office Expenses	821.45	639.81
Insurance Expenses	342.45	187.81
Repair & Maintenance Expenses	670.45	544.75
Printing & Stationery Expenses	218.59	121.69
Professional Fees	991.76	917.60
Festival Expenses	668.73	444.52
Charity & Donations	50.00	-
Bad Debts	1927.81	-
Discount & Rebates	966.18	943.57
GST Expenses	324.89	197.50
Legal Fee	-	79.60
Other Overheads	1.79	-
Total	**20101.56**	**17536.00**

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Notes on Financial Statement for the year ended 31st March, 2025

In ₹

	DLI	WZ	2025
2.SHARE CAPITAL			
Share Capital	9,540,000.00	-	9,540,000.00
Total	**9,540,000.00**	-	**9,540,000.00**
3.RESERVE & SURPLUS			
Profit & Loss Account	1,958,629.96	30,071,678.60	32,030,308.56
Total	**1,958,630.00**	**30,071,678.60**	**32,030,308.56**
4.LONG TERM BORROWINGS			
Term Loan:-Rupee Loan from Bank-Secured	-	3,552,591.00	3,552,591.00
Loan and Advances from related parties	-	-	-
Loan and Advances from others	-	-	-
Total	-	**3,552,591.00**	**3,552,591.00**
5.OTHER NON CURRENT LIABILITIES			
Security Deposits	-	-	-
Total	-	-	-
6.NON CURRENT PROVISIONS			
Provisions- Gratuity		1,404,480.00	1,404,480.00
Provisions- LeaveEncashment	-	313,203.00	313,203.00
Total	-	**1,717,683.00**	**1,717,683.00**
7.SHORT TERM BORROWINGS			
Working Capital Loans from Bank-Secured	-	21,423,205.29	21,423,205.29
Term Loan:-Rupee Loan from Bank-Secured	-	3,647,416.70	3,647,416.70
Loan and Advances from related parties	-	2,024,562.00	2,024,562.00
Total	-	**27,095,183.99**	**27,095,183.99**
8. TRADE PAYABLES			
(i)Micro, Small and Medium Enterprises			
-Less Than 1 Year	-	3,125,112.72	3,125,112.72
-1-2 Years	-	-	-
-2-3 Years	-	-	-
- More than 3 Years	-	-	-
(ii)Others	-		
-Less Than 1 Year		6,904,389.34	6,904,389.34
(iii) Disputed Dues-MSME	-	-	-
(iii) Disputed Dues-Others	-	-	-
Total	-	**10,029,502.06**	**10,029,502.00**
9.OTHER CURRENT LIABILITIES			
Statutory Dues	-	842,090.00	842,090.00
Salary Payable	-	1,233,361.00	1,233,361.00
Advance from Customers	-	1,870,441.25	1,870,441.25
Other Payables	2,122.00	1,344,727.93	1,346,849.93
Total	**2,122.00**	**5,290,620.18**	**5,292,742.00**
10.SHORT TERM PROVISIONS			
Provisions for Income Tax(Net of Adv Taxes)	-	2,750,000.00	2,750,000.00
Provisions- Gratuity	-	34,380.00	34,380.00
Provisions- LeaveEncashment	-	22,215.00	22,215.00
Total	-	**2,806,595.00**	**2,806,595.00**
Branch Balance	-2,672,082.39	2,672,082.39	-
TOTAL	**8,828,669.61**	**83,235,936.22**	**92,064,605.55**

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0.FIXED ASSETS

As on 31.3.25	1,597,813.86	4,202,058.20	5,799,872.06
Total	**1,597,814.00**	**4,202,058.20**	**5,799,872.20**

10. DEFERRED TAX ASSETS (Net)

Deferred Tax Assets

Related to Fixed Assets	223,070.00	-	223,070.00
Total	**223,070.00**	**-**	**223,070.00**

12.Other Non Current Assets

[Unsecured-Considered Good (Unless Otherwise Stated)]

Security Deposit	949,032.00	340,871.00	1,289,903.00
Total	**949,032.00**	**340,871.00**	**1,289,903.00**

13.INVENTORIES

Stock-in-Trade	-	18,168,137.60	18,168,137.60
Total	**-**	**18,168,137.60**	**18,168,138.00**

14. TRADE RECEIVABLE

(i)Undisputed Trade Receivable-Considered Good			
-Less Than 6 Months	-	56,927,781.40	56,927,781.40
-6 Months-1Year	-	1,781,008.67	1,781,008.67
-1 -2 Years	-	-	-
-2 -3 Years	226,950.14	-	226,950.14
-More than 3 Years	983,507.19	-	983,507.19
(ii)Undisputed Trade Receivable-Considered Doubtful	-	-	-
(iii)Disputed Trade Receivable-Considered Good	-	-	-
(v)Disputed Trade Receivable-Considered Doubtful	-	-	-
Total	**1,210,457.33**	**58,708,790.07**	**59,919,247.40**

15. CASH AND CASH EQUIVALENTS

Cash on Hand	1,968.94	508,344.07	510,313.01
Bank Balance With Banks	-	-	-
Fixed Deposits with banks	4,799,561.48	-	4,799,561.48
Total	**4,801,530.42**	**508,344.07**	**5,309,874.49**

16.SHORT TERM LOANS AND ADVANCES

[Unsecured-Considered Good (Unless Otherwise Stated)]

Capital Advance	-	-	-
Prepaid Expenses	-	180,890.00	180,890.00
Advance to Suppliers	-	332,738.63	332,738.63
Employee Advance	-	-10,157.26	-10,157.26
Others	-	-	-
Total	**-**	**503,471.37**	**503,471.37**

17.OTHER ASSETS

Unsecured-Considered Good (Unless Otherwise Stated)

GST Input Credit	3,833.76	436,169.12	440,002.88
Advance Tax & TDS	38,050.00	368,093.99	406,143.99
GST Refund	4,882.00	-	4,882.00
Total	**46,766.00**	**804,263.00**	**851,029.00**

Branch Balance	-	-	
	8,828,670.36	83,235,935.31	92,064,605.46
	-0.75	0.91	0.09

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Notes on Financial Statement for the year ended 31st March, 2025

In ₹

	DLI	Wazirpur	TOTAL
18. REVENUE FROM OPERATIONS			
Sale of Products	7,422,999	237,280,202	244,703,201
Total	**7,422,999**	**237,280,202**	**244,703,201**

19.OTHER INCOME

Profit on Sale of Fixed Assets	766,806	-	766,806
Interest FDR	266,382	-	266,382
Total	**1,033,188**	-	**1,033,188**

20.PURCHASE OF STOCK IN TRADE

Purchase of stock-in-trade	4,669,350	191,412,053	196,081,403
Total	**4,669,350**	**191,412,053**	**196,081,403**

21.CHANGE IN INVENTORIES OF STOCK-IN-TRADE

Stock-in-Trade (at close)	-	18,168,138	18,168,138
Stock-in-Trade (at commencement)	-	13,027,033	13,027,033
Total	-	**-5,141,105**	**-5,141,105**

22. EMPLOYEE BENEFIT EXPENSES

Salaries and Wages	-	17,718,030	17,718,030
Contribution to Provident Fund and other f	-	559,582	559,582
Provision for Gratuity		1,438,860	
Provision for Leave Encashment		335,418	
Staff Welfare Expenses	-	368,317	368,317
Total	-	**20,420,207**	18,645,929

23. FINANCE COST

Interest Expenses	-	3,600,955	3,600,955
Total	-	**3,600,955**	**3,600,955**

24.DEPRECIATION AND AMORTISATION EXPENSES

Depreciation and Amortisation	551,439	1,536,984	2,088,423
Total	**551,439**	**1,536,984**	**2,088,423**

RGMG & CO.
New Delhi
FRN:-006329N
Chartered Accountants

Notes on Financial Statement for the year ended 31st March, 2025

	DLI	Wazirpur	Total
25.OTHER EXPENSE			
Custom Duty	-	79,661	79,661
Clearing & Forwarding	-	-	-
Packing Expenses	-	19,852	19,852
Freight	55,084	5,179,697	5,234,781
Rent	513,000	1,159,000	1,672,000
Power & Fuel		337,929	337,929
Communication Cost	37,274	29,972	67,246
Traveling & Conveyance Expenses	9,874	2,780,558	2,790,432
Business Promotions Expenses	9,989	444,663	454,652
Commission Expenses		2,460,899	2,460,899
Office Expenses	3,100	818,349	821,449
Insurance Expenses	117,348	225,102	342,450
Repair & Maintenance Expenses	63,297	607,154	670,451
Printing & Stationery Expenses		218,590	218,590
Professional Fees	66,000	925,755	991,755
Festival Expenses		668,732	668,732
Donations		50,000	50,000
Bad Debts		1,927,813	1,927,813
Discount & Rebates		966,181	966,181
GST Expenses	191,800	133,093	324,893
Legal fee		-	-
Other Overheads	392	1,400	1,791
Total	**1,067,158**	**19,034,399**	**20,101,557**

	2,168,240	6,416,708	8,584,948
Less: Deferred Tax	209,610	-	209,610
Provision for Income Tax	-	2,750,000	2,750,000
	1,958,630	**3,666,708**	**5,625,338**
	OKEY	OKEY	OKEY

RGMG & CO.
New Delhi
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NOTICE

Notice is hereby given that the 18th (Eighteenth) Annual General Meeting of the Members of M. S. Medicals Private Limited will be held on Tuesday the 30th day of September 2025 at 10:30 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:

01.To receive, consider and adopt the Audited Financial Statement of the Company for the financial year ended 31st March, 2025 and the reports of the Board of Directors and Auditors thereon.

For and on the behalf of Board of Directors
M. S. Medicals Private Limited

YOGESH SACHDEVA	SANJAY MANOCHA
(Director)	(Director)
DIN: 00077095	DIN: 00076997

Place: New Delhi
Date: 16.07.2025

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.
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.

Corporate Office : N-1 | Lower Ground | Satyawati Colony | Ashok Vihar Phase-III | Delhi-110 052 (INDIA)
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Warehouse : C-17/1 | Ground Floor | Wazirpur Industrial Area | New Delhi-110 052 | (INDIA) Tel.: (O) 011-40574967
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DIRECTORS REPORT FOR THE FINANCIAL YEAR 2024-2025

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

The Board of Directors are pleased to present the 18th (Eighteenth) Annual Report and the Company's Audited Financial Statements for the financial year ended March 31, 2025.

1. **FINANCIAL RESULTS**
   The Company's financial performance for the year ended March 31, 2025 is summarized below:

	Amount in Rs.	
	Year Ended 31.03.2025	**Year Ended 31.03.2024**
Net Sales/ Receipts	24,12,67,039	19,56,76,339
Total Expenditure	23,26,82,090	19,43,27,595
Profit before taxes	85,84,949	13,48,744
Less: Current Tax	27,50,000	1,84,180
Less: Deferred Tax	2,09,610	3,35,760
Profit after taxes	56,25,339	8,28,804
Earnings per share	5.90	0.87

2. **FINANCIAL HIGHLIGHTS**
   The Highlight of the Company's performance for the year ended 31st March 2025, are as under:

   The Profit after Tax is Rs. 5625339 as compared to Rs. 828804 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 2025.

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.

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5 **SUBSIDIARY & ASSOCIATE COMPANY**

As on March 31, 2025, 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, 2025, 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, 2025 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. 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.

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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**

During the financial year under review, there were changes in the composition of the Board of Directors.

ARCHNA MANOCHA (DIN: 02020796) resigned from the directorship of the Company with effect from **02.07.2024**.

MONA SACHDEVA (DIN: 07220052) resigned from the directorship of the Company with effect from **02.07.2024**.

Mr. Sukesh Arora (DIN: 10682240) appointed as an Additional Director of the Company with effect from **02.07.2024** whose appointment was regularised in previous (17th) Annual General Meeting

Mr. KARTIK PALTA (DIN: 01543913) appointed as an Additional Director of the Company with effect from **02.07.2024** whose appointment was regularised in previous(17th) Annual General Meeting.

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, 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 2029. 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 2024-2025.

14 **NUMBER OF MEETINGS OF THE BOARD**

8 Meetings of the Board of Directors were held during the year. The meetings were held on 31.05.2024, 13.06.2024, 02.07.2024, 16.07.2024, 24.09.2024, 12.11.2024, 27.01.2025 and 06.03.2025. 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.

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 2025 was Rs. 95,40,000/. There

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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

During the Financial Year 2024-2025, no amount was required to be transferred to the Investor Education and Protection Fund.

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 foreign exchange earnings and expenditures. Therefore the directors 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 MATERNITY COMPLIANCE DISCLOSURE:

The Company confirms that it has women employees on its rolls during the financial year ended 31st March, 2025. However, no case of maternity benefit arose during the year, and accordingly, no maternity leave, medical benefits, or nursing breaks were availed or provided under the provisions of the Maternity Benefit Act, 1961 during the year under review.

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.

loans were taken from banks or Financial Institutions but 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.

Loans and Advances received from Related parties during the year was from owned funds only not from borrowed funds.

27 **COMPLIANCES OF ALL LAWS**

The Board hereby states that the company has devised proper systems to ensure compliance of all laws applicable to the company.

28 **SECRETARIAL STANDARDS**

The Directors state that the Company has complied with both the applicable Secretarial Standards i.e. SS- 1 and SS-2 relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively.

29 **DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT THE WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013**

The Company has in place 'Prevention of Sexual Harassment Policy' in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. An Internal Complaints Committee (ICC) is in place to redress complaints received regarding sexual harassment.

The following is a summary of sexual harassment complaints received and disposed off during the year,

Number of complaints received: Nil,

Number of complaints disposed off: NA.

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30 **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	SANJAY MANOCHA
(Director)	(Director)
DIN: 00077095	DIN: 00076997

Place: New Delhi
Date: 16.07.2025

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)

01.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 4,73,40,243 Sale = Rs 41,11,803
5	Date of approval by the Board, if any	31.05.2024
6	Amount paid as advances, if any	-----

02.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 8,61,22,629 Sale: NIL
5	Date of approval by the Board, if any	31.05.2024
6	Amount paid as advances, if any	-----

03.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	Mr. Kartik Palta - Director
2	Nature of contracts/ arrangements/ transactions	Remuneration
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: Rs 2,10,000
5	Date of approval by the Board, if any	31.05.2024
6	Amount paid as advances, if any	-----

04.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	Mrs Mona Sachdeva Director Wife
2	Nature of contracts/ arrangements/ transactions	Remuneration
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: Rs 12,47,500
5	Date of approval by the Board, if any	31.05.2024
6	Amount paid as advances, if any	-----

5.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	Mr Yogesh Sachdeva Director
2	Nature of contracts/ arrangements/ transactions	Remuneration
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: Rs 9,00,000
5	Date of approval by the Board, if any	31.05.2024
6	Amount paid as advances, if any	-----

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6.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	Manya Sachdeva Director's Daughter
2	Nature of contracts/ arrangements/ transactions	Remuneration
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: Rs 13,05,000
5	Date of approval by the Board, if any	31.05.2024
6	Amount paid as advances, if any	-----

7.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	Sukesh Arora Director
2	Nature of contracts/ arrangements/ transactions	Remuneration
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: Rs 8,80,000
5	Date of approval by the Board, if any	31.05.2024
6	Amount paid as advances, if any	------

8.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	Archna Manocha Director Wife
2	Nature of contracts/ arrangements/ transactions	Rent
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: Rs 2,56,500
5	Date of approval by the Board, if any	31.05.2024
6	Amount paid as advances, if any	-----

9.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	Mona Sachdeva Director Wife
2	Nature of contracts/ arrangements/ transactions	Rent
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: Rs 256500
5	Date of approval by the Board, if any	31.05.2024
6	Amount paid as advances, if any	-----

For and on the behalf of Board of Directors
M S Medicals Private Limited

Yogesh Sachdeva
Director
DIN: 00077095
Place: New Delhi
Date: 16-07-2025