



CIN: L24100MH1988PLC343805

Reg. Office : Office No.9, K Raheja Prime Sagbaug Road,
Marol, Andheri (East), Mumbai - 400059

info@remediumlifecare.com

+91 8433895251



REMEDIUM LIFECARE LTD.
(Formerly known as "Roxy Exports Limited")

Date: 3/9/2025

To,

The Secretary BSE LIMITED P J Towers Dalal Street, Fort, Mumbai 400 001 Company Code No. : 539561/REMLIFE

Dear Sir/Madam,

Sub: Annual Report for the financial year 2024-25 including Notice of the 36th Annual General Meeting pursuant to Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We wish to inform that the 36th Annual General Meeting ("AGM") of REMEDIUM LIFECARE LTD ("the Company") will be held on Wednesday, 24th September, 2025 at 11.00 A.M. through Video Conferencing / Other Audio-Visual Means facility ("VC/OAVM"). Pursuant to Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Annual Report for the Financial Year 2024-25 along with the Notice of 36th AGM of the Company.

The aforesaid documents can be downloaded from the Company's website at:

Documents	Link
Annual Report	https://www.remlife.com/my_admin/assets/reports/2024-2025.pdf
36 th AGM notice	https://www.remlife.com/my_admin/assets/reports/36th%20AGM.pdf

Kindly place the same in your records.

Thanking you,

FOR REMEDIUM LIFECARE LTD.

ADARSH MUNJAL
WHOLE TIME DIRECTOR
DIN - 07304004
Encl.: A/a





Remedium Lifecare Limited
Annual Report
2024 -25

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CORPORATE INFORMATION**BOARD OF DIRECTORS**

Mr. Adarsh Munjal	Whole Time Director	w.e.f. 05/09/2023
Mr. Hanosh Santok	Non-Executive Director	30/09/2019 Re-Appointed 26/06/2024 & resigned 31/10/2024
Ms. Trupti Bolke	Independent Director	Resigned 31/10/2024
Dr. Maneesha Naresh	Independent Director	12th April, 2019 Resigned 11th April, 2024 (1 tenure of 5 years)
Mr. Pratik Shah	Independent Director	Appointed 27th March, 2024 & resigned 3rd January, 2025.
Ms. Seema Sanei	Independent Director	Appointed 27th March, 2024 & resigned 3rd January, 2025
Mr. Mansoor Abdul Vahab	Chairman & Non-Executive - Non Independent Director	w.e.f. 31st October, 2024
Mr. Dipesh Vinod Vaidya	Independent Director	w.e.f. 31st October, 2024
Ms. Shamim Adil Michal	Independent Director	w.e.f. 22nd January, 2025
Mr. Vijay Pal Singh Gulya	Independent Director	w.e.f. 30th May, 2025
Mr. Bikram Kumar Mund	Independent Director	w.e.f. 30th May, 2025

CHIEF FINANCIAL OFFICER

Mr. Ashish Parkar (w.e.f. 30/05/2019)

COMPANY SECRETARY & COMPLIANCE OFFICER

Mrs. Dhvani Desai (resigned 14th June, 2024)

Mr. Neeraj Ramashankar Yadav (Appointed w.e.f 14th August, 2024 resigned on 28th April, 2025)

Mr. Kapil Goplani (Appointed w.e.f. 01st June, 2025)

STATUTORY AUDITORS

M/s. Taori Sandeep & Associates, Chartered Accountants (FRN: 007414C)

INTERNAL AUDITORS

M/s Neha C Shah & Associates, Chartered Accountants, (FR No. 147435W)

SECRETARIAL AUDITORS

Riddhi Shah, Practising Company Secretary (CP NO: 17035)

REGISTERED OFFICE

Office No.9, K Raheja Prime, Marol Industrial Estate
Behind Ravi Vihar Hotel, Sagbaug Road,
Marol, Andheri East Mumbai MH 400059 IN
Phone : 8433895251
Email : info@remediumlifecare.com
Website : www.remlife.com

REGISTRAR & SHARE TRANSFER AGENT

Bigshare Services Private Limited
Office No S6-2 6th Floor, Pinnacle Business Park,
Mahakali Caves Rd, Next to Ahura Centre Andheri (E), Mumbai – 400 093

Remedium Lifecare Limited

CIN: L24100MH1988PLC343805;

Registered Office : Office No.9, K Raheja Prime, Marol Industrial Estate , Behind Ravi Vihar Hotel,
Sagbaug Road, Marol, Andheri East, Mumbai 400059

Email: info@remediumlifecare.com; **Website:** www.remlife.com

AGM NOTICE

NOTICE is hereby given that the Thirty Sixth Annual General Meeting (36th AGM) of the Members of **Remedium Lifecare Limited** will be held on **Wednesday, September 24, 2025 at 11:00 A.M** through Video Conferencing (VC) or Other Audio Visual Means (OAVM) without physical presence to transact the following business:

ORDINARY BUSINESS:

Item no. 1 - Consideration of Audited Financial Statements, Reports of the Board of Directors and the Statutory Auditors thereon:

- To receive, consider and adopt the audited **Standalone** financial statements of the Company for the financial year ended March 31, 2025, together with the reports of the Board of Directors and Auditors thereon.
- To receive, consider and adopt the audited **Consolidated** financial statements of the Company for the financial year ended March 31, 2025, together with the reports of the Board of Directors and Auditors thereon.

Item No. 2 – Appointment of Director retiring by rotation:

To appoint a director in place of **Mr. Mansoor Abdul Vahab (DIN - 02882381)**, who retires by rotation and being eligible, offers himself for re-appointment

“RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Mansoor Abdul Vahab (DIN: 02882381), who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

SPECIAL BUSINESS:

Item No. 3 APPOINTMENT OF MS. RIDDHI SHAH, A PEER REVIEWED, PRACTICING COMPANY SECRETARIES AS SECRETARIAL AUDITORS OF THE COMPANY

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 204 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Regulation 24A of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force, and based on the recommendation of the Audit Committee and approval of the Board of Directors of the Company at their meeting held on 30th May, 2025, Ms. Riddhi Krunal Shah, Practicing Company Secretaries (Peer Review Certificate No. 2037/2022) Company Secretaries, be and is hereby appointed as Secretarial Auditors of the Company for conducting Secretarial Audit and issue the Secretarial Compliance Report (if any) for the term of 5 (five) years from Financial i.e. from FY 2025-26 to FY 2029-30 on such annual remuneration plus applicable taxes and reimbursement of out-of-pocket expenses as shall be fixed by the Board of Directors of the Company in consultation with the Secretarial Auditor.”

RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary of the Company, be and are hereby authorised to settle any question, difficulty, or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds, and things as may be necessary, expedient, and desirable for the purpose of giving effect to this resolution and for matters concerned or incidental there to

By order of the Board of Directors

For Remedium Lifecare Limited

Place : Mumbai

Date : 30/05/2025

Kapil Goplani

Company Secretary & Compliance Officer

Registered Office:

Office No.9, K Raheja Prime, Marol Industrial Estate Behind Ravi Vihar Hotel, Sagbaug Road, Marol Naka ,Andheri East Mumbai 400059.

NOTES FOR MEMBERS' ATTENTION:

1. In accordance with the provisions of the Act, read with the Rules made thereunder and General Circular No. 09/2024 dated 19th September 2024 issued by the Ministry of Corporate Affairs ("MCA"), Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated 3rd October 2024 issued by SEBI and such other applicable circulars issued by MCA and SEBI ('the Circulars'), companies are allowed to hold AGM through video conference or other audio visual means ("VC/OAVM") upto 30th September 2025, without the physical presence of members at a common venue. The deemed venue for the 36th AGM shall be the Registered office of the Company situated at Office No.9, K Raheja Prime, Marol Industrial Estate, Behind Ravi Vihar Hotel, Sagbaug Road, Marol, Andheri East, Marol Naka, Mumbai, Maharashtra, India, 400059
2. Since this AGM is being held pursuant to the MCA circulars through VC/OAVM, physical attendance of Members has been dispensed with and there is no provision for the appointment of proxies. Accordingly, the facility for appointment of proxies by the Members under Section 105 of the Companies Act, 2013 will not be available for the 36th AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. However, in pursuance of Section 112 and Section 113 of the Act, representatives of the Members may be appointed for the purpose of voting through remote e-Voting and for participation in the 36th AGM through VC/ OAVM Facility and e-Voting
3. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the AGM will be provided by NSDL.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Since the AGM will be held through VC/OAVM, the route map of the venue of the meeting is not annexed hereto.
6. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") setting out material facts concerning the businesses of the Notice, is annexed hereto. Further, the relevant details pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking re-appointment at this AGM are also annexed in the Notice.
7. In line with the circulars issued by MCA and SEBI, the Notice of the 36th AGM will be available on the website of the Company at www.remmlife.com and on the websites of BSE Limited at www.bseindia.com also on the website of NSDL at www.evoting.nsdl.com.
8. In accordance with the aforesaid MCA Circulars and the applicable SEBI Circulars, notice of the 36th AGM and the Annual Report for the financial year 2024-25 including therein, inter-alia, the Audited Financial Statements for the financial year ended 31st March, 2025 are being sent ONLY through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories, unless any Member has requested for a physical copy of the same. Members who have not registered their email addresses are requested to register the same for receiving all communication from time to time including Annual Report, Notices, Circulars, etc. from the Company electronically.
9. In all correspondence with the Company/RTA, members are requested to quote their DP ID & Client ID Number.
10. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
11. Corporate Members intending to authorize their representatives to participate and vote at the meeting are requested to email a certified copy of the Board resolution/ authorization letter to the Company at csremmlife@gmail.com or upload on the VC portal / e-voting portal.

12. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under section 170 of the Companies Act, 2013, Register of Contracts or Arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013 and other relevant documents referred to in the Notice and in the Explanatory Statements will be available for inspection by the members in electronic mode. Members who wish to inspect the documents are requested to write to the Company by sending e-mail at csremlife@gmail.com/info@remediumlifecare.com.
13. Any person, who acquires shares of the Company and becomes Member of the Company after the Company sends the Notice of the 36th AGM by email and holds shares as on the cut-off date i.e. Wednesday, September 17, 2025 may obtain the User ID and password by sending a request to the Company's email address csremlife@gmail.com/info@remediumlifecare.com. However, if you are already registered with NSDL for remote e-Voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com.
14. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-Voting or casting vote through e-Voting system during the AGM.
15. Mrs. Riddhi Krunal Shah, (Membership No. 20168, CP No. 17035), Practicing Company Secretaries has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
16. The Scrutinizer shall after the conclusion of e-Voting at the 36th AGM, unblock the votes cast through remote e-Voting and shall make a consolidated scrutinizer's report of the total votes cast in favour or against, invalid votes, if any, and such Report shall then be sent to the Chairman or a person authorized by him, within 2 working days from the conclusion of the 36th AGM, who shall then countersign and declare the result of the voting forthwith.
17. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company at www.remlife.com and on the website of NSDL at www.evoting.nsdl.com immediately after the declaration of Results by the Chairman or a person authorized by him. The results shall also be immediately forwarded to BSE Limited (BSE).
18. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restrictions on account of first come first served basis.
19. The Instructions for Members for Remote e-Voting and joining General Meeting are as under

Voting Through Electronic Means:

The remote e-voting period begins on Sunday, 21 September, 2025 at 09.00 A.M. and ends on Tuesday, 23 September, 2025 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Wednesday, 17 September, 2025 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Wednesday, 17 September, 2025.

How do I vote electronically using NSDL e-Voting system?





The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div style="border: 1px solid black; padding: 10px; margin-top: 10px;"> <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p>  </div> <div style="text-align: center;">  <p>Google Play</p>  </div> </div> </div>

Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.

3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

6. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
7. Now, you will have to click on "Login" button.
8. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".

3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to krassociates.cs@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on “Upload Board Resolution / Authority Letter” displayed under “e-Voting” tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to (Ms. Prajakta Pawle) at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to (csremilife@gmail.com/info@remediumlifecare.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to (csremilife@gmail.com/info@remediumlifecare.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

The Instructions for Members For E-Voting on the day of the AGM are as under:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

Instructions For Members for Attending the AGM through VC/OAVM Are As Under:

1. Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to submit their questions may send their questions in advance mentioning their name, demat account number/folio number, email id, mobile number at csremlife@gmail.com/info@remediumlifecare.com by Wednesday, 17 September, 2025. The same will be replied by the Company suitably.
6. Shareholders who would like to express their views at the AGM may pre-register themselves as a speaker by sending their request mentioning their name, demat account number/folio number, email id, mobile number at csremlife@gmail.com/info@remediumlifecare.com by Wednesday, 17 September, 2025.

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013:

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

Item No. 3:

In reference to the amendment under SEBI LODR Regulations, the company requires to appoint Secretarial Auditors of the Company for a period of 5 consecutive financial years who holds peer reviewed issued by ICSI, which shall be, subject to approval of shareholders of the Company.

The Board of Directors of the Company, on the recommendation of the Audit Committee, approved appointment of Ms. Riddhi Shah, a Peer Reviewed Practicing Company Secretaries as Secretarial Auditors of the Company for a period of 5 consecutive financial years commencing from FY 2025-26 till FY 2029-2030, to conduct the secretarial audit.

Brief Profile of Secretarial Auditors:

Riddhi Shah, Practicing Company Secretaries, a Peer Reviewed, with an aim to be a leading PCS in promoting good Corporate Governance with an objective to provide wide spectrum of quality Professional services in the field of Compliance and Secretarial with an aim to facilitate value addition to its clients. She is passionate about her quality of services as she cares for her Clients profoundly.

An associate member of the Institute of Company Secretaries of India (ICSI) having 14 plus years of enriched experience in corporate secretarial filed and specialized in handling the Corporate Law Matters, Conducting Due Diligence. Worked with Reliance, National Stock Exchange, Kalpataru Limited & last with Capri Global Capital Limited.

She has also given her consent to act as the Secretarial Auditor of the Company and confirmed that: (i) the aforesaid appointment, if made, would be within the prescribed limits under the Companies Act & Rules made thereunder and SEBI Listing Regulations; and (ii) she is not disqualified to be appointed as the Secretarial Auditor in terms of provisions of the said Act, Rules made thereunder and SEBI Listing Regulations. The proposed fees for the financial year ending

March 31, 2026, is Rs. 50,000, plus applicable taxes and out-of-pocket expenses. For subsequent years of the term, the remuneration shall be determined by the Board based on the recommendations of the Audit Committee.

The fees for other permissible services / certifications will be in addition to the Secretarial Audit fees and be decided, in consultation with the Secretarial Auditor, by the Board, as per the recommendations of the Audit Committee. None of the Directors or Key Managerial Personnel and their relatives are concerned or interested (financially or otherwise) in this Resolution except to the extent of their shareholding, if any, in the Company.

The Board recommends the ordinary resolution at item no. 3 of the accompanying Notice for approval of the Members.

Details, pursuant to Regulations 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and Secretarial Standard- 2 on “General Meetings” issued by the Institute of Company Secretaries of India, in respect of Director seeking re-appointment at this AGM:

Particulars	Mr. MANSOOR ABDUL VAHAB
DIN	02882381
Nationality	Indian
Date of Birth	21-07-1985
Date of Appointment	31/10/2024
Designation	Director (Non-Executive/Non- Independent)
Qualifications	Bachelors in Commerce
Expertise in specific function area	Seasoned professional With over 17 years of entrepreneurial experience, Mr. Mansoor Vahab is a seasoned leader in the hospitality and business sectors. He launched his first restaurant in 2009, driven by a passion for hospitality and innate business acumen. He has built a diverse portfolio of businesses across tourism, manufacturing, and event management, reflecting his innovative approach and ability to thrive in dynamic environments. His proven track record includes over a decade of resilience and adaptability, successfully navigating challenges such as rebranding ventures and launching new businesses during lockdowns.
Number of Meetings of Board attended during the year	Six
Terms & Conditions of Appointment / Re- appointment & Remuneration sought to be paid or last drawn	He shall be liable to retire by rotation
Directorship held in other companies	NIL
Membership/Chairmanships of the committees in other companies	NIL
Relationship with existing Directors of the Company	Not related
Number of shares held in company	Nil

By order of the Board of Directors
For Remedium Lifecare Limited

Place : Mumbai
Date : 30/05/2025

Kapil Goplani
Company Secretary & Compliance Officer

REPORT OF THE BOARD OF DIRECTORS

Dear Members,

Your directors are pleased to present the 36th Annual Report of your Company along with the Standalone and Consolidated Audited Financial Statements for the financial year ended March 31, 2025.

1. FINANCIAL RESULTS:

An overview of the financial performance of your Company for the year 2024-25 is as under:

(Amount in Lakhs)

Particulars	Standalone Year ended		Consolidated Year ended
	31.03.2025	31.03.2024	31.03.2025
Revenue from Operations	22,249.76	4,04,170.67	40,525.11
Other Income	1,080.26	2,108.11	1,080.26
Total Income	23,330.02	4,06,278.78	41,605.37
Less: Cost of materials consumed	-	-	-
Less: Purchase of Stock in Trade	35,225.68	4,12,728.50	53,428.22
Less: Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(13,614.71)	(12,590.97)	(13,614.71)
Less: Employee Benefits Expenses	75.60	84.27	75.60
Less: Finance Cost	528.86	387.30	528.86
Less: Depreciation and Amortization Expenses	3.87	5.67	3.87
Less: Other expenses	744.26	618.59	745.09
Total Expenses	22,963.56	4,01,233.35	41,166.93
Profit/ (Loss) before exceptional items and tax	366.46	5,045.42	438.44
Less: Exceptional Items	-	-	-
Profit/ (Loss) before tax	366.46	5,045.42	438.44
Tax Expenses			
Tax adjustment for earlier years/ Deferred Tax	213.26	1,772.41	225.50
Profit/(Loss) after Tax	153.20	3,273.02	212.94

2. REVIEW OF OPERATIONS:

During the year under review, your Company recorded a total income of **Rs. 23,330.02 Lakhs** as on 31st March 2025 as compared to **Rs. 4,06,278.78 Lakhs** in the previous financial year, and consolidated income is **Rs. 41,605.37 lakhs**. The Profit for the same period stands at **Rs. 153.20 lakhs** as compared to the Profit of **Rs. 3,273.02 Lakhs** in the previous financial year, and consolidated profit is **Rs. 212.94 Lakhs**. Your Directors are continuously looking for avenues for future growth of the company.

3. DIVIDEND:

In order to conserve the profits for future growth of the Company, the Board of Directors has not recommended payment of any dividend for the year on the equity share capital of the company.

4. TRANSFER TO GENERAL RESERVES:

The Board of Directors of your Company has decided not to transfer any amount to the Reserves for the F.Y. 2024-25.

5. CHANGE IN CAPITAL STRUCTURE

At the beginning of the year the Authorized Share Capital to Rs.30,00,00,000/- (Rupees Thirty Crore Only) divided into 30,00,00,000 (Thirty Crore) Equity Share of Re. 1/- each. And paid up share capital of Rs. 10,08,00,000/-

(Rupees Ten Crore Eight Lakh Only) divided into 10,08,00,000 (Ten Crore Eight Lakh) Equity shares of Re. 1/- each.

The member of the company at their 35th Annual General Meeting held on 26th June, 2024 approved the resolution for increase in Authorized Share Capital of the Company from Rs. 30,00,00,000/- (Rupees Thirty Crores Only) divided into 30,00,00,000 (Thirty Crores) Equity Shares of Re. 1/- (Rupee One Only) each to Rs. 42,00,00,000/- (Rupees Forty Two Crores Only) divided into 42,00,00,000 (Forty Two Crores) Equity Shares of Re. 1/- (Rupee One Only) each.

Further, the Board of directors at their meeting held on 27th May, 2024, declared bonus in ratio of 3:1 (i.e., Three Equity Shares of Re. 1/- each fully paid up for every One Equity Share of Re.1/- each fully paid up held as on the record date of 6th July, 2024 out of retained earnings, after the approval members at their 35th Annual General Meeting held on 26th June, 2024, hence post bonus issue, the Paid-Up Equity Share Capital reached to Rs. 40,32,00,000/- divided into 40,32,00,000 Equity Shares of Re. 1/- each.

Further, the members of the company on 24th August, 2024 through postal ballot process approved the resolution to alter Authorised Share Capital of the Company from existing Rs. 42,00,00,000/- (Rupees Forty Two Crores Only) divided into 42,00,00,000 (Forty Two Crores) Equity Shares of Re. 1/- (Rupee One Only) each to Rs. 60,00,00,000/- (Rupees Sixty Crores Only) divided into 60,00,00,000 (Sixty Crores Only) Equity Shares of Re. 1/- (Rupee One Only) each.

Further, the members of the company on 31st March, 2025 through postal ballot process approved the resolution to alter Authorised Share Capital of the Company from existing 60,00,00,000 (Sixty Crores Only) Equity Shares of Re. 1/- (Rupee One Only) each to Rs. 110,00,00,000/- (Rupees One Hundred and Ten Crores Only) divided into 110,00,00,000 (One Hundred Ten and Crores Only) Equity Shares of Re. 1/- (Rupee One Only) each.

6. MATERIAL CHANGES BETWEEN THE END OF THE FINANCIAL YEAR AND THE DATE OF REPORT:

There have been no material changes and commitments between the end of the financial year 2024-25 and the date of this report, adversely affecting the financial position of the Company.

7. CHANGE IN NATURE OF BUSINESS:

During the year under review, there is no change in the business activities of the Company.

8. ANNUAL RETURN:

The Annual Return as required under Section 92(3) and Section 134 of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 is available on the Company's website at <https://www.remlife.com/reports/24/annual-return/>

9. CHANGE IN REGISTRAR & SHARE TRANSFER AGENT (RTA)

During the year under review, the Company has changed its RTA from Skyline Financial Services Private Limited to Bigshare Service Private Limited w.e.f. 30th May, 2024.

10. NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS:

During the year under review 12, (Twelfth) Meetings of the Board of Directors were convened and held i.e. on 12th April, 2024, 27th May, 2024, 8th July, 2024, 20th July, 2024, 14th August, 2024, 4th September, 2024, 31st October, 2024, 14th November, 2024, 22nd January, 2025, 25th January, 2025, 14th February, 2025 and 28th March, 2025.

The details of the attendance of Directors at these meetings are as under:

Name of the Director	Category	Board Meetings during FY 2024-25	
		Held	Attended
Mr. Adarsh Munjal	Whole Time Director	12	12
Mr. Hanosh Santok	Non Executive Director & Chairman (resigned 31/10/2024)	7	7
Dr. Maneesha Naresh	Independent Director Resigned 11/04/2024	NA	NA
Ms. Trupti Bolke	Independent Director Resigned 31/10/2024	7	7
Ms. Seema Sanei	Independent Director Resigned 03/01/2025	8	8

Mr. Pratik Shah	Independent Director Resigned 03/01/2025	8	8
Mr. Mansoor Abdul Vahab	Non-Executive - Non Independent Director w.e.f. 31 st October, 2024	6	6
Mr. Dipesh Vinod Vaidya	Independent Director w.e.f. 31 st October, 2024	6	6
Mr. Shamim Adil Michal	Independent Director w.e.f. 22 nd January, 2025	4	4

11. AUDIT COMMITTEE:

The Company has constituted qualified and independent Audit Committee. The Audit Committee constituted by the Board in compliance with the provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company Secretary of the Company acts as Secretary to the Audit Committee. The Committee is governed by the term of reference which are in line with the regulatory requirements mandated by the Companies Act, 2013 and the Listing Regulations. More details pertaining to the Audit Committee are included in the Corporate Governance report which forms part of this report.

All the recommendations made by the Audit Committee during the year were accepted by the Board of Directors of the Company.

12. NOMINATION AND REMUNERATION COMMITTEE:

The Nomination and Remuneration Committee constituted by the Board in compliance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Committee consists of only Non-Executive Directors as its members. The Company Secretary of the Company acts as Secretary to the Nomination and Remuneration Committee.

The details of composition, terms of reference of the Nomination and Remuneration Committee, numbers and dates of meetings held, attendance of

the Directors are given separately in the attached Corporate Governance Report which forms part of this Report.

13. STAKEHOLDERS RELATIONSHIP COMMITTEE:

The Stakeholders Relationship Committee constituted by the Board in compliance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Committee consists of only Non-Executive Directors as its members. The Company Secretary of the Company acts as Secretary to the Stakeholders Relationship Committee.

The details of composition, terms of reference of the Stakeholders Relationship Committee, numbers and dates of meetings held, attendance of the Directors are given separately in the attached Corporate Governance Report which forms part of this Report.

14. RISK MANAGEMENT COMMITTEE:

The Risk Management Committee constituted by the Board in compliance with the provisions of Regulation 21 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Committee consists of Non-Executive Directors and Executive Director as its members.

The details of composition, terms of reference of the Risk Management Committee, numbers and dates of meetings held, attendance of the Directors are given separately in the attached Corporate Governance Report which forms part of this Report.

15. BOARD OF DIRECTORS & KEY MANAGERIAL PERSONNEL:

In accordance with the provisions of Section 152 of the Companies Act, 2013 read with the Companies (Appointment & Qualification of Directors) Rules, 2014 and Articles of Association of the Company, Mr. Mansoor Abdul Vahab (DIN: 02882381), Non-Executive - Non Independent Director of the Company retires by rotation at the ensuing Annual General Meeting and being eligible, has offered himself for reappointment. Your Board recommends his re-appointment to the Shareholders.

A brief profile of Mr. Mansoor Abdul Vahab (DIN: 02882381) as required under Regulation 36(3) of the SEBI (LODR) Regulations, 2015 and justification for his re-appointment are given in the explanatory statement to Notice of the 36th Annual General Meeting.

DECLARATION GIVEN BY INDEPENDENT DIRECTORS

The Company has received declaration from all the Independent Directors that they meet the criteria of independence as laid down under section 149(6) of the Companies Act, 2013 read with the Schedule and Rules issued thereunder. The Independent Directors of the Company have confirmed that they have enrolled themselves in the Independent Directors' Databank maintained with the Indian Institute of Corporate Affairs ('IICA') in terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment & Qualification of Directors) Rules, 2014.

The details of the present board members as on this report and changes occurred during F.Y. 2024-25 till the date of this are presented below:

The following three persons were formally noted as Key Managerial Personnel of the Company in compliance with the provisions of Section 203 of the Companies Act, 2013.

Mr. Adarsh Munjal	: Whole Time Director
Mr. Ashish Parkar	: Chief Financial Officer
Mrs. Dhvani Desai (resigned 14 th June, 2024)	: Company Secretary & Compliance Officer
Mr. Neeraj Ramashankar Yadav (Appointed w.e.f 14 th August, 2024 resigned on 28 th April, 2025)	: Company Secretary & Compliance Officer
Mr. Kapil Gopani (Appointed w.e.f. 30 th May, 2025)	: Company Secretary & Compliance Officer

Name of Director	Category/ Designation	Date of appointment by Board	Date of confirmation by the members	Tenure of appointment
Mr. Adarsh Munjal	Whole Time Director	05/09/2023	Postal Ballot 10/02/2024	3 years w.e.f. 05/09/2023
Mr. Hanosh Santok	Non-Executive Director Non Independent Director	30/09/2019	AGM 26/06/2024	Resigned 31/10/2024
Ms. Trupti Bolke	Independent Director	30/09/2020	AGM 30/09/2020	Resigned 31/10/2024
Dr. Maneesha Naresh	Independent Director	12/04/2019	AGM 30/09/2019	Resigned 11/04/2024
Mr. Pratik Shah	Independent Director	27/03/2024	AGM 26/06/2024	Resigned 03/01/2025
Mr. Seema Sanei	Independent Director	27/03/2024	AGM 26/06/2024	Resigned 03/01/2025
Mr. Mansoor Abdul Vahab	Non-Executive - Non Independent Director	31/10/2024	Postal Ballot 22/01/2025	N.A.
Mr. Dipesh Vinod Vaidya	Independent Director	31/10/2024	Postal Ballot 22/01/2025	For term of five years w.e.f. 31/10/2024 till 30/10/2029
Mr. Shamim Adil Michal	Independent Director	22/01/2025	Postal Ballot 26/04/2025	For term of five years w.e.f. 22/01/2025 till 21/01/2030
Mr. Vijay Pal Singh Gulya	Independent Director	30/05/2025	Postal Ballot 12/08/2025	For Term of five years w.e.f. 30/05/2025 till 29/05/2030
Mr. Bikram Kumar Mund	Independent Director	30/05/2025	Postal Ballot 12/08/2025	For Term of five years w.e.f. 30/05/2025 till 29/05/2030

16. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the provisions of Section 134(3)(c) of the Companies Act, 2013, the Directors confirm that:

- In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for the year under review;
- The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

- d) The Directors have prepared the annual accounts on a going concern basis;
- e) The Directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
- f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

17. PERFORMANCE EVALUATION:

In terms of provisions of the Companies Act, 2013 read with Rules issued there under and Regulation 25 of SEBI (LODR) Regulations, 2015 and further circular no. SEBI/HO/CFD/ CMD/CIR/P/2017/004 dated 05/01/2017 issued by SEBI on "Guidance note on Board Evaluation", evaluation process was carried out internally for the performance of the Board, its Committees and Individual Directors. The Independent Directors at their meeting held on 18th February 2025 have reviewed the performance evaluation of Non-Independent Directors and the Board as a whole including the Chairman. The Nomination, Remuneration and Compensation Committee carried out evaluation of performance of each Director in its meeting held on 28th March, 2025. The Board of Directors carried out performance evaluation of the Board, each Director and the Committees for the financial year ended 31st March, 2025 in its meeting held on 28th March, 2025 based on various aspects which, inter alia, included the level of participation in the Board Meetings, understanding of their roles and responsibilities, business of the Company along with the effectiveness of their contribution.

18. AUDITORS AND THEIR REPORT:

Pursuant to the provisions of Section 139 and all other applicable provisions of the Companies Act, 2013 ("the Act") read with Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014 (including any

statutory modification(s) or re-enactment(s) thereof for the time being in force), M/s. Taori Sandeep & Associates, Chartered Accountants, Mumbai bearing Firm Registration Number 007414C with the Institute of Chartered Accountants of India (ICAI) were re-appointed as the Statutory Auditors of the Company at the 35th Annual General Meeting (AGM) held on 26th June, 2024 for a further period of five years commencing from the conclusion of the 35th Annual General Meeting till the conclusion of the 39th Annual General Meeting of the Company to be held for the financial year 2028-29.

In terms of the Listing Regulations, the Statutory Auditors have confirmed that they hold a valid certificate issued by the 'Peer Review Board' of The Institute of Chartered Accountants of India (ICAI).

There are no qualifications or observations or remarks made by the Statutory Auditors in their report for the F.Y. 2024-25.

FRAUD REPORTED BY AUDITOR UNDER SECTION 143(12) OF THE COMPANIES ACT, 2013:

During the year under review, the Auditors of the Company have not reported any fraud as specified under Section 143(12) of the Companies Act, 2013.

19. SECRETARIAL AUDIT REPORT:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company had appointed Mrs. Riddhi Krupal Shah, Practising Company Secretary, to carry out Secretarial Audit of the Company for the financial year 2024-25. The Secretarial Audit Report received from them is appended as '**Annexure A**' and forms part of this report.

The Secretarial Audit Report for the Financial Year 2024-25 does not contain any qualification, reservation and adverse remarks.

With respect to observations made by the Secretarial Auditors in their report, we would like to state as follows:

Sr. No.	Observations	Explanation of Board of Directors
1.	The Management has shared the UPSI but the details of the same in not entered in SDD software post 29th October, 2024	The same will be updated as the CS was resigned and due to handover and other assignments the same has been in evidently missed
2.	Few E-forms were filed in delay with MCA with additional fees.	The same has been in evidently missed
3.	Constitutions the Board of Directors should not be less than Six Board Members as per Reg. 17(1) (c) of the SEBI (LODR), Regulations, 2015, however the Board was less than six Board members between the period from 12.04.2024 till 31.03.2025 –reporting financial period and non-compliance continuous till the date of signing of this report.	The same has been in evidently missed

Your Company always endeavor to comply with all the applicable rules and regulations.

20. INTERNAL AUDIT:

As per the requirements of Section 138 of the Companies Act, 2013 and the rules made there under, Ms. Neha Shah was appointed as an Internal Auditor of the Company for the financial year 2024-25. Internal Auditor submits their reports to the Audit Committee on quarterly basis.

Based on the report of internal auditor, management undertakes corrective action in their respective areas and thereby strengthens the controls. Significant audit observations and corrective actions thereon are presented to the Audit Committee.

21. COST RECORDS/COST AUDITOR:

The Central Government has not prescribed maintenance of cost records under the provisions of Section 148 of the Companies Act, 2013 and Companies (Cost Records and Audit) Rules, 2014 (hereinafter referred to as 'Rules') in respect of maintenance and audit of cost records are not applicable to your Company.

22. UNCLAIMED DIVIDEND:

The company has not paid any dividend in last seven years basis that, there are no unclaimed dividend.

23. COMPLIANCE WITH SECRETARIAL STANDARDS ON BOARD MEETINGS AND GENERAL MEETINGS:

The Company has complied with all the applicable mandatory Secretarial Standards issued by the Institute of Company Secretaries of India.

24. MANAGEMENT DISCUSSION AND ANALYSIS:

Management Discussion and Analysis Report (MDAR) for the year under review, which also deals with the opportunities, challenges and the future outlook for the Company, as stipulated under Regulation 34 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 Agreement with the Stock Exchange of India, is presented in a separate section forming part of the Annual Report.

25. DIVIDEND DISTRIBUTION POLICY:

In accordance with Regulation 43A of Listing Regulations, the Board of Directors of the Company have adopted a Dividend Distribution Policy ('Policy') based on the need to balance the twin objectives of appropriately rewarding the Company's shareholders with dividend, and by conserving resources to meet its future requirements. The Dividend Distribution Policy of the Company is available on the Company's website at <https://www.remmlife.com/reports//20/policies/>

26. PUBLIC DEPOSITS:

During the year under review, your Company has not accepted and/or renewed any public deposits in terms of the provisions of Section 73 and 76 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 as amended.

27. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

During the year under review, your Company has not given any loans, guarantees or made any investments within the purview of Section 186 of the Companies Act, 2013.

28. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES REFERRED TO IN SECTION 188(1) OF THE COMPANIES ACT, 2013:

The details of the related party transactions, as per requirement of Accounting Standards-18 are disclosed in notes to the financial statements of the Company for the financial year 2024-25. None of the transactions with any of the related parties was in conflict with the interest of the Company.

As there are no truncation other than Remuneration and Sitting Fees, the particulars of contracts or arrangements with related parties referred to in Section 188(1), in prescribed Form AOC - 2 under Companies (Accounts) Rules, 2014 are not applicable.

29. INFORMATION UNDER THE SEXUAL HARRASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has constituted an Internal Complaint Committee under Section 4 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. During the year no complaint was filed before the said Committee.

30. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

The prescribed particulars of conservation of energy, technology absorption and foreign exchange earnings and outgo, in terms of the Section 134(3) (m) of the Companies Act, 2013, read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is attached as “Annexure C” which forms part of this report of Board of Directors.

31. BUSINESS RISK MANAGEMENT:

Pursuant to section 134(3) (n) of the Companies Act, 2013 and as per provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, the Company has adhered to the principles of sound risk management and adopted

Risk Management Policy. An ongoing exercise is being carried out to identify, evaluate, manage and for monitoring of both business and non-business risk. The Board periodically reviews the risks and suggests steps to be taken to control and mitigate the same through a properly defined framework.

32. CORPORATE SOCIAL RESPONSIBILITY:

The Company falls under the criteria i.e. net worth or turnover or net profit, as prescribed in section 135 of the Companies Act, 2013 for applicability of Corporate Social Responsibility (CSR) provisions. Accordingly in line with the above section, since the obligation of the Company to spend under CSR for the Financial Year 2024-25 is below the threshold limit of Rs. 50 lakhs, the company is not required to constitute a CSR Committee. (Annexure -D)

33. VIGIL MECHANISM / WHISTLE BLOWER POLICY:

The Company has implemented a Vigil Mechanism Policy to deal with instances of fraud and mismanagement, if any. The policy also provides for adequate safeguards against victimization of persons who use such mechanism and makes provision for direct access to the chairperson of the Audit Committee in all cases. There were no complaints received during the year 2024-25.

34. PARTICULARS OF REMUNERATION:

During the year, there was no employee in receipt of remuneration in excess of limit prescribed in the Rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. The prescribed particulars of Employees as required under Section 197 (12) of the Act read with Rule 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is attached as “Annexure E” and form part of this Report.

35. COMPANY'S POLICY ON NOMINATION, APPOINTMENT, REMUNERATION AND EVALUATION:

The Current policy is to have an appropriate proportion of executive and independent directors to maintain the independence of the Board, and separate its functions of governance and management. The Company has framed and adopted a Nomination and Remuneration Policy for appointment, remuneration and evaluation of Directors from time to time and is available on the website of the Company <https://www.remilife.com/reports/20/policies/>

36. INTERNAL CONTROL SYSTEMS AND ADEQUACY:

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The Internal Auditors monitor and evaluate the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies of the Company.

37. SUBSIDIARY COMPANY:

The Company has incorporated a new Wholly Owned Subsidiary (WOS) in Singapore by the name of REMLIFE GLOBAL PTE. LTD. on September 24, 2024, for which the Accounting and Corporate Regulatory Authority, has issued a Certificate of Incorporation bearing Corporate. REMLIFE GLOBAL PTE. LTD. is not a material subsidiary company as stipulated under SEBI (Listing Obligation Disclosure Requirements) Regulations, 2015.

38. CONSOLIDATED FINANCIAL STATEMENTS

The Consolidated Financial Statements of your Company for the financial period 2024 – 25 are prepared in compliance with the applicable provisions of the Companies Act, 2013, including Indian Accounting Standards (IND-AS 110) specified under Section 133 of the Companies Act, 2013. The Audited Consolidated Annual Financial Statements together with the Auditors' Report thereon forms part of the Annual Report.

Pursuant to Section 129 (3) of the Companies Act, 2013, a statement containing salient features of the Financial Statements of each of the subsidiaries in the prescribed **Form AOC – 1** are provided along with the Boards Report which forms part of the Annual Report. **As Annexure B.**

The financial statements of the subsidiary would be available for inspection by the Members at the registered office of your Company pursuant to the provisions of Section 136 of the Companies Act, 2013. Your Company would provide free of cost, a copy of the financial statements of its subsidiary company to the Members upon their request upon availability of financial statement, being foreign subsidiary company and due difference in adoption of financial year between company and subsidiary the consolidation is done as per Management provided Financial.

The financial statements would be available on the website of your Company at **www.remlife.com** under the '**Annual Reports-of Subsidiary**' section on availability.

39. COMPANIES WHICH HAVE BECOME OR CEASED TO BE JOINT VENTURES OR ASSOCIATE COMPANIES

There are no companies which have become or ceased to be Joint Venture, or Associate Companies during the financial year 2024 – 25.

40. TRANSFER OF UNCLAIMED DIVIDEND AMOUNTS AND SHARES TO INVESTOR EDUCATION AND PROTECTION FUND:

There is no unclaimed or unpaid dividend lying with the Company. Therefore, during the year under review, the Company was not required to transfer any amount to Investor Education and Protection Fund.

41. PARTICULARS OF EMPLOYEES AND THEIR REMUNERATION:

During the year, none of the employees of your Company were in receipt of remuneration in excess of the limits as laid down under Rule 5 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014.

42. CORPORATE GOVERNANCE REPORT:

The Company is committed to maintain the highest standards of Corporate Governance and adheres to the Corporate Governance requirements as stipulated by SEBI. The report on Corporate Governance as prescribed in Regulation 34 (3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 forms an integral part of this Annual Report. The requisite certificate from the Auditors of the Company confirming compliance with the conditions of Corporate Governance along with a declaration signed by the Chairman and Managing Director stating that Members of the Board and Senior Management Personnel have affirmed the compliance vide Code of Conduct of the Board and Senior Management is attached to the report on Corporate Governance.

As per Regulation 34 (3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a separate section on corporate governance practices followed by the Company, together with a certificate from the Company's Auditors confirming compliance forms an integral part of this Report annexed as **Annexure G.**

43. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE COURTS OR REGULATORS:

During the year under review, no significant and material orders were passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

44. LISTING AND DEMATERIALISATION:

The Equity Shares of the Company are listed on the BSE Limited. Shareholders are requested to convert their holdings to dematerialized form to derive its benefits by availing the demat facility provided by NSDL and CDSL.

45. AGREEMENTS BINDING LISTED ENTITIES:

Pursuant to Regulation 30A of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, during the financial year, no agreement has been entered or executed by the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel and employees of the Company or with the Company or with a third party, solely or jointly, which, either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of the Company or impose any restriction or create any liability upon the Company.

46. Anti- Bribery and Anti- Corruption Policy:

Company is committed in doing business with integrity and with transparency. We prohibit corrupt payments of all kinds, including facilitating payments.

47. INSOLVENCY AND BANKRUPTCY CODE:

No application has ever been filed against the Company under the Insolvency and Bankruptcy Code, 2016.

48. ONE TIME SETTLEMENT WITH BANKS:

The Company has not borrowed any monies from banks or financial institutions. Accordingly, there is no question of any one-time settlement with the banks or financial institutions.

49. ADDITIONAL DISCLOSURES UNDER COMPANIES ACT, 2013:

- a) The Company has not issued any sweat equity shares, shares with differential voting rights and equity shares on rights basis during the year under review. However the company has issued
- 30,24,00,000 Bonus equity shares of Re. 1/- each allotted on July 8, 2024.
 - 478790132 equity shares of Rs. 1/- each issued at par on rights basis on 22/05/2025

These shares are ranking pari-passu with the old equity shares of the company.

- b) The provisions regarding receipt of remuneration or commission from holding or subsidiary of the Company are not applicable and hence, the disclosure under Section 197 (14) is not required.
- c) The Company has not bought back its shares, pursuant to the provisions of Section 68 of Act and the Rules made thereunder.
- d) The Company has not issued any warrants, debentures, bonds or any non-convertible securities during the year under review.
- e) The financial statements of the Company were not revised.
- f) The Company has not failed to implement any corporate action.
- g) As there is no scheme pursuant to which such persons can beneficially hold shares as envisaged under section 67(3)(c) of the Companies Act, 2013, no Voting rights were directly exercised by the employees of the Company.

50. APPRECIATION:

Your Directors express their deep sense of appreciation and extend their sincere thanks to every executive, employee and associates for their dedicated and sustained contribution and they look forwarded to the continuance of the same in future.

51. ACKNOWLEDGEMENT:

Your Directors would like to take this opportunity to express sincere gratitude to the customers, bankers and other business associates for the continued cooperation and patronage. Your Directors gratefully acknowledge the ongoing co-operation and support provided by the Government, Regulatory Bodies and the Stock Exchanges. Your Directors place on record their deep appreciation for the exemplary contribution made by the employees at all levels. The Directors also wish to express their gratitude to the valued shareholders for their unwavering trust and support.

For and on behalf of the Board of Directors

Adarsh Munjal
Whole Time Director
DIN: 07304004

Mansoor Abdul Vahab
Director
DIN: 02882381

Place: Mumbai
Date: 30th May, 2025

ANNEXURE A

FORM NO. MR-3

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2024

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,

REEDIUM LIFECARE LIMITED

CIN: L24100MH1988PLC343805

Office No.9, K Raheja Prime, Marol Industrial Estate,
Behind Ravi Vihar Hotel, Sagbaug Road, Marol, Andheri
East, Mumbai - 400059

I report that:

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. **REEDIUM LIFECARE LIMITED** (hereinafter called the company) CIN: **L24100MH1988PLC343805**. Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Company's Responsibilities:

The Company's Management and Board of Directors are responsible for the maintenance of secretarial record under the Companies Act, 2013 and compliance of the provisions of the Corporate and other applicable laws, rules, regulations and standards. Further the Company's Management and Board of Directors are also responsible for establishing and maintaining adequate systems and process, commensurate with the size and operations of the Company to identify, monitor and ensure compliances with the applicable laws, rules, regulations and guidelines.

Auditor's Responsibility Statement:

My responsibility is only to examine and verify those compliances on a test basis and express an opinion on these secretarial records based on audit.

I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.

I have not verified the correctness and appropriateness of financial records and books of accounts of the Company. Wherever required, I have obtained the Management's Representation Letter about the compliance of Laws, rules and regulations and happening events, etc.

The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Limitations:

I have conducted the secretarial audit by examining the secretarial records including minutes, documents, registers, other records and returns related to the applicable laws on the Company etc. However some of the documents and records mentioned herein have been received via electronic means. The management has confirmed that the records submitted to me are true and correct. I have relied upon representation given by the Management of the Company for certain areas which otherwise requires physical verification.

Report on Secretarial Records and Compliances made thereunder:

Based on verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorised representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has during the audit period covering the financial year ended on March 31, 2025 complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2025 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and

Bye-laws framed thereunder;

- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
Not Applicable

- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') ;

- a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- c) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- e) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **Not Applicable**
- f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **Not Applicable**
- g) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **(Not applicable to the Company during the Audit period)**
- h) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the Company during the Audit period)**
- i) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; **Not Applicable as the Company is not registered as Registrar to issue and Share Transfer Agent during the financial year under the review.**
- j) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not applicable to the Company during the Audit period)** and
- k) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not applicable to the Company during the**

Audit period)

- (vi) Other laws as per the representation made by the Company are as follows;

- The Drugs and Cosmetics Act, 1940
- Trademark Act, 1999
- Information and Technology Act, 2000
- Employees Provident Fund and Miscellaneous Provisions Act, 1952
- Employees State Insurance Act, 1948
- Income Tax Act, 1961 and Indirect Tax Laws

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India with respect to Board and general meetings are partially complied as per management representation given by the management of the company.
- (ii) The Listing Agreements entered into by the Company with BSE Limited.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

1. The Management has shared the UPSI but the details of the same in not entered in SDD software post 29th October, 2024
2. Few E-forms were filed in delay with MCA with additional fees.
3. Constitutions the Board of Directors should not be less than Six Board Members as per Reg. 17(1) (c) of the SEBI (LODR), Regulations, 2015, however the Board was less than six Board members between the period from 12.04.2024 till 31.03.2025 –reporting financial period and non-compliance continuous till the date of signing of this report.
4. During the year under review, the Company was required to spend a specified amount towards Corporate Social Responsibility (CSR) activities as per the provisions of Section 135 of the Companies Act, 2013. However, the Company has not spent the said amount during the financial year under review neither transfer to separate of Bank account or any specified fund as per Act , which is not in compliance with the said provisions.

I further report that:

I have not examined compliance with applicable Financial Laws, like Direct and Indirect Tax Laws, since the same have been subject to review by statutory financial audit and other designated professionals.

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors and there was no changes in the composition of the Board of Directors that took place during the period under review.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committees of the Board, as the case may be.

The Company has maintained proper records under the provisions of the above Regulations and circulars/guidelines issued thereunder insofar as it appears from our examination of those records.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period there was no instance of:

- (i) Public/Right/Preference issue of shares / debentures / sweat equity, etc.
- (ii) Redemption / buy-back of securities
- (iii) Major decisions taken by the members in pursuance to Section 180 of the Companies Act, 2013
- (iv) Merger / amalgamation / reconstruction, etc. however the Company was about to take over MVK Lifesciences Private Limited and scheme was final and under the process of the merger, however, the same has been cancelled.

(v) Foreign technical collaborations.

I further report that during the audit period, the following events occurred:

- 1) Dr. Maneesha Naresh, Independent Director of the company has resigned from directorship of the company w.e.f. 11th April, 2024;
- 2) Mr. Hanosh Santok, Non-Executive Director of the company who was reappointed by members at their Annual General Meeting held on 26th June, 2024 has resigned from the directorship of the company w.e.f. 31st October, 2024;
- 3) Ms. Trupti Bolke, Independent Director of the company has resigned from the directorship of the company w.e.f. 31st October, 2024;
- 4) The Company has appointed Mr. Pratik Shah as an Independent Director of the company w.e.f. 27th March, 2024 and he has resigned from the directorship of the company w.e.f. 3rd January, 2025;
- 5) The Company has appointed Ms. Seema Sanei as an Independent Director of the company w.e.f. 27th March, 2024 and she has resigned from the directorship of the company w.e.f. 3rd January, 2025.
- 6) The Board of directors at their meeting held on 27th May, 2024, declared bonus in ratio of 3:1 (i.e., Three Equity Shares of Re. 1/- each fully paid up for every One Equity Share of Re.1/- each fully paid up held as on the record date of 6th July, 2024 out of retained earnings, after the approval members at their 35th Annual General Meeting held on 26th June, 2024, hence on 8th July, 2024, 30,24,00,000 Equity shares were issued as Bonus shares;
- 7) The Company has changed its Registrar and Share Transfer Agent from Skyline Financial Services Private Limited to Bigshare Service Private Limited w.e.f. 30th May, 2024;
- 8) The Company has done alteration of Capital Clause of the Memorandum of Association of the Company consequent upon increase in authorized share capital of the company;
- 9) Mrs. Dhvani Desai, Company Secretary and compliance officer of the Company resigned from her post w.e.f. 14th June, 2024;

- 10) The Company has appointed Mr. Neeraj Ramashankar Yadav as Company Secretary and compliance officer of the Company w.e.f. 14th August, 2024 and he has resigned on 28th April, 2025;
- 11) The Company has appointed Mr. Kapil Goplani as Company Secretary and compliance officer of the Company w.e.f. 30th May, 2025
- 12) The Company has appointed Mr. Mansoor Abdul Vahab as Additional director (Non - Executive Non -Independent Director) of the company w.e.f. 31st October, 2014; and members confirmed his appointment by passing of resolution through postal ballot process results of which is effective from 22nd January, 2025;
- 13) The Company has appointed Mr. Dipesh Vinod Vaidyaas Additional director (Non – Executive/ Independent Director) of the company w.e.f. 31st October, 2014; and members confirmed his appointment by passing of resolution through postal ballot process results of which is effective from 22nd January, 2025;
- 14) The Company has appointed Mr. Shamim Adil Michal as Additional director (Non – Executive/Independent Director) of the company w.e.f. 22nd January, 2025; and members confirmed his appointment by passing of resolution through postal ballot process results of which is effective from 26th April, 2025;
- 15) The Company has appointed Mr. Bikram Kumar Mund and Mr. Vijay Pal Singh Gulya as Additional directors (Non – Executive/Independent Directors) of the company w.e.f. 30th May, 2025; subject to the approval of the members at ensuing general meeting or within three months whichever is earlier;
- 16) The Company has reconstituted various committees of the company in compliance with the provisions of the Companies Act, 2013 read with SEBI (LODR), Regulation, 2015;
- 17) The Company has incorporated a new Wholly Owned Subsidiary (WOS) in Singapore by the name of REMLIFE GLOBAL PTE. LTD. on September 24, 2024, for which the Accounting and Corporate Regulatory Authority, has issued a Certificate of Incorporation bearing Corporate; and
- 18) The Company has come under the ambit of section 135 of the Companies act, 2013 and have adopted the CSR policy and spent the requisite amount towards CSR activity in the FY 24-25. However the amount which needs to be spent in FY 25-26 is unspent and not transferred in separate Bank Account, however the Company confirmed to make payment towards recognized expenditure in 25-26.
- Further, my report of even dated to be read along with the following clarifications:
1. Maintenance of Secretarial record is the responsibility of the management of the Company. My responsibility is to express as opinion on these secretarial records based on my audit.
 2. I have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the process and practices, were followed provide as reasonable basis of my opinion.
 3. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
 4. Wherever required, I have obtained the Management representation about the compliance of laws and regulations and happening.
 5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
 6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Riddhi Krunal Shah

C P No.: 17035/ M.No.20168

Place: Mumbai

PR No.2037/2022

Date: 30/05/2025 UDIN No - A020168G000503695

ANNEXURE B**FORM AOC-1**

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts (Rs. In Lakhs_)

Sl. No.	Particulars	
1.	Name of the subsidiary	Remlife Global PTE Ltd
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Incorporated on 24.09.2024 (31.03.2025) based on Management Signed Financials as the reporting period is December 31,2025
3.	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries	USD and exchange rate as on 31.3.25 Rs.85.46
4.	Share capital	6.64
5.	Reserves & surplus	59.74
6.	Total assets	18076.84
7.	Total Liabilities	18076.84
8.	Investments	0
9.	Turnover	18275.35
10.	Profit/(Loss) before taxation	71.98
11.	Provision for taxation/excess provisions	12.24
12.	Profit/(Loss) after taxation	59.74
13.	Proposed Dividend	0
14.	% of shareholding	100.00%

For and on behalf of the Board of Directors

Adarsh Munjal

Whole Time Director

DIN: 07304004

Mansoor Abdul Vahab

Director

DIN: 02882381

Place: Mumbai

Date: 30th May, 2025

ANNEXURE C**Forming Part of the Board of Directors' Report****ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:**

Conservation of energy		
1.	the steps taken or impact on conservation of energy	The Company takes efforts to reduce its usage of energy. The Company hasn't taken any step towards tapping the alternate sources of energy however the management is considering the options to employ other sources of energy too. The Company hasn't made any investment as such on energy conservation equipments however the prospects of such investment are likely in the near future. Since the Company is engaged in the business of trading in pharmaceutical ingredients, API's, it does not consume substantial energy. However as a responsible organization, the Company has adopted various environment friendly measures in order to conserve energy. Further, since the Company does not consume substantial energy, it has not made any capital investment in energy conservation equipment
2.	the steps taken by the company for utilizing alternate sources of energy	
3.	the capital investment on energy conservation equipment	
Technology absorption		
1.	the efforts made towards technology absorption	N.A.
2.	the benefits derived like product improvement, cost reduction, product development or import substitution	N.A.
3.	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)	N.A.
4.	the details of technology imported	N.A.
5.	the year of import	N.A.
6.	whether the technology been fully absorbed	N.A.
7.	if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and	N.A.
8.	the expenditure incurred on Research and Development	N.A.
Foreign exchange earnings and Outgo		
1.	The Foreign Exchange earned in terms of actual inflows during the year	Rs. 6,863.11/- Lakhs
2.	The Foreign Exchange outgo during the year in terms of actual outflows	Rs. 6,272.46/- Lakhs

On behalf of the Board of Directors
For **Remedium Lifecare Limited**

Adarsh Munjal
Whole Time Director
DIN: 07304004
Place: Mumbai
Date: 30/05/2025

Mansoor Abdul Vahab
Director
DIN: 02882381

ANNEXURE D**FORMING PART OF THE BOARD OF DIRECTORS' REPORT****REPORT ON CSR ACTIVITIES / INITIATIVES****1. Brief outline on CSR Policy of the Company:**

The CSR Policy of the Corporation is guided by provisions of the Companies Act, 2013 and Companies (Corporate Social Responsibility Policy) Rules 2014 and its subsequent amendments. Our CSR Policy includes various components like CSR Committee, Role of the Board of Directors, CSR activities, CSR Monitoring and Reporting Framework, CSR Expenditure, Disclosure of the Policy, CSR Reporting, Frequency of Meetings etc.

2. The Composition of CSR Committee:

The Board of Directors of the Company shall constitute a committee called the "Corporate Social Responsibility Committee" ("CSR Committee") in accordance with the provisions of Companies Act, 2013 and rules made there under. The CSR Committee will consist of 3 or more directors or such other number of directors as the Board of Directors of the Company may determine from time to time. Board of Director may change the Composition of the CSR Committee from time to time in such manner as it deems fit.

As per Section 135(9) of the Companies Act, 2013 applicability of CSR Committee is in case where amount to be spent by a Company exceeds Rupees Fifty Lakh Only (Rs. 50,00,000/-) and the functions of such committee provided under this section shall, in such cases be discharge by the Board of Directors of such Company. Hence CSR Committee is not applicable to our Company and roles, powers and responsibility of the Committee shall be discharged by the Board of Directors.

The CSR Committee shall have, inter alia, the following roles, powers and responsibility:

Formulate and recommend to the Board of Directors of the Company. a Corporate Social Responsibility Policy ("CSR Policy") indicating the activities to be undertaken by the company as specified in Schedule VII of the Act and any amendments therein;

to recommend the amount of expenditure to be incurred on activities referred to in clause (i);

Develop and approve various CSR projects, programs and activities to be undertaken from time to time either directly by the Company or through other entities.

Determine modalities of execution of such CSR projects, programs and activities. Undertake all necessary steps to implement the CSR activities. Authorize and approve CSR expenditure from time to time subject to the limits approved by the Board of Director.

3. Provide the web-link where Composition of CSRcommittee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company: <https://www.remlife.com/reports//20/policies/>**4. Provide the executive summary along with web-link (s) of impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable:**

Not Applicable

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any

SI No.	Financial Year	Amount available for set-off from preceding financial years (in Rs)	Amount required to be setoff for the financial year, if any (in Rs)
1	2023-24	11740	11740

6. Average net profit of the company as per section 135(5): Rs. 197,917,607 /-**7. (a) Two percent of average net profit of the company as per section 135(5): Rs. 3,958,352 /-**

(b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years.: **NIL/-**

(c) Amount required to be set off for the financial year, if any: **Rs.11740/-**

(d) Total CSR obligation for the financial year (7a+7b-7c). **Rs. 3,946,612/-**

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

	Amount Unspent (in Rs.)				
Total amount UN-Spent for the Financial Year. (in Rs.)	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount	Date of transfer	Name of the Fund	Amount	Date of Transfer
Rs. 3,946,612 (Unspent)	The Company has not transferred the Amount to Unspent CSR Account as per section 135(6) and not to any fund specified under Schedule VII as per second proviso to section 135(5) but they will spent the same in FY 25-26				

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

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

(d) Amount spent in Administrative Overheads: **NIL**

(e) Amount spent on Impact Assessment, if applicable: **NIL**

(f) Total amount spent for the Financial Year (8b+8c+8d+8e) : **Rs. NIL**

(g) Excess amount for set off, if any - **NOT APPLICABLE**

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

9. (a) Details of Unspent CSR amount for the preceding three financial years:

SI No.	Preceding Financial Year.	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Amount spent in the reporting Financial Year (in Rs.).	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial years. (in Rs.)
				Name of the Fund	Amount (in Rs).	Date of transfer.	
1	2023-24	NIL	NIL	NIL	NIL	NIL	NIL
2	2022-23	NA	NA	NA	NA	NA	NA
3	2021-22	NA	NA	NA	NA	NA	NA
	TOTAL						

- (b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s): **Not Applicable**
10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset-wise details). **Not Applicable**
- (a) Date of creation or acquisition of the capital asset(s).
- (b) Amount of CSR spent for creation or acquisition of capital asset.
- (c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.
- (d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset).
11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5). **Not Applicable**

On behalf of the Board of Directors
For **Remedium Lifecare Limited**

Adarsh Munjal
Whole Time Director
DIN: 07304004
Place: Mumbai
Date: 30th May, 2025

Mansoor Abdul Vahab
Director
DIN: 02882381

ANNEXURE E

DISCLOSURES PERTAINING TO REMUNERATION AND OTHER DETAILS AS REQUIRED UNDER SECTION 197(12) READ WITH RULE 5(1) OF COMPANIES (APPOINTMENT & REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year and the percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year;

PARTICULAR OF EMPLOYEES

The ratio of the remuneration of each Director to the median employee's remuneration and other details in terms of Section 197 (12) of the Companies Act, 2013 read with Rule (5) (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

S r . No.	Disclosure Requirement	Disclosure Details		
		Name	Title	Ratio
1	Ratio of the remuneration of Director to the median remuneration of the employees for the Financial Year	Mr. Adarsh Munjal	Whole Time Director (from September 05, 2023 onwards)	NA
		Mr. Hanosh Sam Santok	Non Executive Director (upto 31/10/2024)	NA
		Dr. Maneesha Naresh	Independent Director (Resigned 11/04/2024)	NA
		Ms. Trupti Bolke	Independent Director (Resigned 31/10/2024)	NA
		Mr. Pratik Shah	Independent Director Appointed 27/03/2024 & resigned 03/01/2025	NA
		Ms. Seema Sanei	Independent Director Appointed 27/03/2024 & resigned 03/01/2025	NA
		Mr. Mansoor Abdul Vahab	Non-Executive - Non Independent Director w.e.f. 31 st October, 2024	NA
		Mr. Dipesh Vinod Vaidya	Independent Director w.e.f. 31 st October, 2024	NA
		Mr. Shamim Adil Michal	Independent Director w.e.f. 22 nd January, 2025	NA

2	Percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year	Name	Title	% increase in remuneration from FY 23-24 to FY 24-25
		Mr. Adarsh Munjal (from September 05, 2023)	Whole Time Director	4.92%
		Mrs. Dhwani Desai (resigned 14 th June, 2024)	Company Secretary	-
		Mr. Neeraj Ramashankar Yadav (Appointed w.e.f 14 th August, 2024 resigned on 28 th April, 2025)	Company Secretary	-
		Mr. Ashish Dinanath Parkar	Chief Financial Officer	-
3	Percentage increase in the median remuneration of employees in the financial year	NA		
4	Number of permanent employees including Directors on the rolls of Company at the end of this year	7		
5	Average percentile Increase already made in the salaries of employees other than the managerial personnel in the last Financial Year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration	For employees other than KMP who were in employment in FY 2023-24 as well as in FY 2024-25, the average increase in their remuneration was 30.56%, whereas average increase in remuneration of KMP was 0%.		
6	Affirmation that the remuneration is as per the remuneration policy of the Company	Remuneration to Director, KMP and Employees are given as per the Remuneration policy of the Company.		

On behalf of the Board of Directors
For **Remedium Lifecare Limited**

Adarsh Munjal
Whole Time Director
DIN: 07304004
Place: Mumbai
Date: 30th May, 2025

Mansoor Abdul Vahab
Director
DIN: 02882381

Management Discussion & Analysis Report

Macroeconomic Overview

Global Growth Outlook

The past four years have tested the resilience of the global economy. A high impact pandemic, escalating geopolitical conflicts, and extreme climate events have disrupted supply chains, caused energy and food crises, and prompted governments to take unprecedented actions to safeguard lives and livelihoods. While the global economy has demonstrated resilience, this stability masks uneven regional recoveries and persistent fragilities. As per the Global Economic Prospects Report (January 2025), global growth stabilised at an estimated 2.7% in 2024 and is expected to maintain this pace through 2025–26. As inflation nears target levels and monetary easing bolsters economic activity, both advanced and emerging market and developing economies (EMDEs) are poised for steady expansion. Growth in advanced economies is projected to remain at 1.7% —below pre-pandemic trends, as a slowdown in the United States offsets modest recoveries in the Euro area and Japan. In China, subdued consumption and a prolonged structural slowdown are expected to further temper growth in 2025-26. Excluding China, EMDEs are set for a gradual acceleration, with growth strengthening from an estimated 3.5% in 2024 to an average of 3.8% in 2025-26, driven by monetary easing, recovering real incomes, rising domestic demand, and gradually expanding trade and industrial activity.

Overall, the post-pandemic global economic expansion is forecast to remain steady but subdued, with growth levels insufficient to fully offset the damage caused by several years of successive negative shocks—with the possibility of further headwinds from heightened policy uncertainty, growing trade fragmentation, slower-than-anticipated progress in inflation moderation, and weaker performance in major economies. Additional risks include escalating conflicts and geopolitical tensions and increasing extreme weather events driven by climate change.

On the upside, a faster-than-expected decline in inflation and stronger demand in key economies could drive global growth beyond current projections. In the United States, expansionary fiscal policy and resilient consumption—supported by strong household balance sheets—may lift growth above expectations. Similarly, in China, additional stimulus from policymakers could boost domestic demand, leading to a stronger-than-anticipated economic rebound.

Global Pharmaceutical Industry Overview

Global health systems have demonstrated remarkable resilience amid the challenges of the pandemic, global inflation, and regional conflicts, while advancing the adoption of novel therapies and expanding overall usage. Medicine consumption and spending have surpassed pre-pandemic growth rates and are projected to remain significantly above those trends through 2028.

Global medicine spending, the amount spent purchasing medicines from manufacturers before off-invoice discounts and rebates, is expected to reach US\$ 2.3 Trillion by 2028 - growth rate of 6-9% per year. Key drivers of growth through the forecast period include the contribution of new products and the impact of patent expiries, including the growing impact of biosimilars. Higher adoption of speciality medicines for treating chronic, complex or rare conditions in the developed markets and volume-driven growth in the pharmerging markets would also be key pillars of growth.

Indian Pharmaceutical Scenario

➤ Industry Growth & Market Size

• Domestic Market & Turnover

In FY 2023–24, the Indian pharmaceutical industry's turnover reached approximately ₹4,17,345 crore (~US\$50 billion), reflecting ~10% growth over the prior year [ETCFO.com/Wikipedia](https://www.etcfo.com/Wikipedia).

• Export Expansion

Exports jumped to ₹2,59,658 crore (~US\$30.4 billion) in FY 2024–25 from ₹2,43,119 crore (~US\$27.8 billion) in FY 2023–24 [IBEF](https://www.ibef.com). A McKinsey report indicates India met ~20% of global demand and towers over in US generic requirements (~40%) and UK (~25%)

➤ Sectoral Performance & Emerging Segments

• Quarterly Momentum (Q2 FY 25)

Pharma recorded ~10% YoY growth in Q2, driven by strong performance both domestically (~9.8%) and in North America (~10.8%) [The Economic TimesETPharma.com](https://www.theeconomicstimes.com/ETPharma.com). Chronic therapies grew ~9% YoY, while acute therapies saw only ~4% growth [The Economic Times](https://www.theeconomicstimes.com).

• April 2025 Growth

The sector posted a 7.8% YoY growth for April 2025, with sales amounting to ₹19,711 crore [The Times of India+1](#).

- API Industry The API segment is projected to grow 7–8% in FY 25.

➤ Government Policies & Regulatory Landscape

• PLI & Infrastructure Initiatives

The PLI schemes for APIs, bulk drug parks, and medical devices are accelerating local manufacturing and reducing import dependency [India BriefingLinkedInForbes](#). Macquarie projects India's CRDMO (Contract Research, Development & Manufacturing Organization) sector could achieve ~₹1,21,282 crore (~US\$14 billion) by 2028 [IBEF](#).

• Quality & Innovation Push

India now has 748 US FDA-approved plants, 348 EU GMP-registered sites, and nearly 1,943 UK MHRA authorizations as of April 2024 [ETPharma.comWikipedia](#). The revised Schedule M, along with the upcoming PRIP (Promotion of Research & Innovation in Pharma) scheme, is driving digital transformation, biosimilars, mRNA vaccine development, AI-based drug discovery, and specialty drugs focus [ETPharma.com](#).

• Ethics & Marketing Standards

The UCPMP 2024—India's updated code for ethical pharmaceutical marketing—was enacted in March 2024, introducing stricter norms for promotions, sample distribution, gifts, CMEs, and transparency [Wikipedia](#).

• Jan Aushadhi Scheme (PMBJP)

By mid-2024, ~14,080 Jan Aushadhi stores were operational nationwide, supplying affordable generics and driving access and affordability [Wikipedia](#).

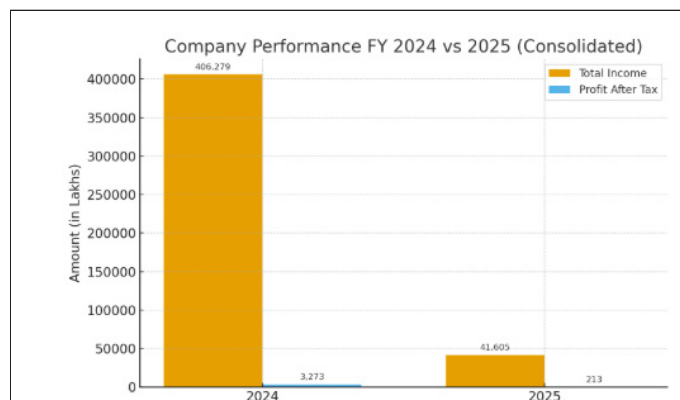
ABOUT REMEDIUM LIFECARE LIMITED:

Remedium Lifecare Limited is engaged in the business of trading in Advanced Pharmaceutical Intermediates, Active Pharmaceutical Ingredients (API's) and other pharma products used viz. Iso propyl Alcohol (IPA), Cyclohexane, DI Iso Propyl Amine (DIPA), Ethyl Acetate, Hydrazine Hydrate, Iso propyl Alcohol (IPA), Methylene Di Chloride, Potassium Carbonate Powder, Sodium Bi-Carbonate, Potassium Hydroxide Flakes, Sodium Chloride (Common Salt), Sodium Carbonate (SODA ASH), Amino isophthalic

Acid, Tellurium(IV) Oxide, Grignard Reagent, Iodine, Selenium Metal Powder, Trimethyl Sulfoxonium Iodide (TMSI).

Performance Review (FY 2024–25 vs FY 2023–24)

- Total Income (Consolidated) fell sharply from ₹4,06,278.78 lakhs in FY 2024 to ₹41,605.37 lakhs in FY 2025, indicating a major decline in operating scale.
- Profit After Tax (PAT) also dropped significantly from ₹3,273.02 lakhs in FY 2024 to just ₹212.94 lakhs in FY 2025.
- The decline in profitability is largely attributable to:
 - Higher finance cost (₹528.86 lakhs in FY 2025 vs ₹387.30 lakhs in FY 2024).
 - Increased other expenses and stock-in-trade adjustments.
 - Substantial fall in other income (₹1,080.26 lakhs in FY 2025 vs ₹2,108.11 lakhs in FY 2024).
 - And company had a high voloum order in FY 2023-24 which company not able to received in FU 2024-25



Despite these challenges, the Company remained resilient by focusing on operational efficiencies, cost control measures, and strengthening vendor relationships.

OPPORTUNITIES & THREATS

Opportunities:

- Rising domestic demand for affordable generics.
- Export potential with increasing acceptance of Indian pharma products.
- Government support through PLI, Jan Aushadhi scheme, and healthcare infrastructure expansion.
- Digital health and e-pharmacy penetration improving distribution

Threats:

- Intense competition and price erosion in the generics segment.
- Dependence on imported APIs leading to cost fluctuations.
- Stringent regulatory and quality compliance requirements.
- Currency volatility affecting export realizations.
- Regulatory risks and compliance costs.
- Price erosion in generics leading to margin pressures.
- Volatility in foreign exchange rates impacting exports.
- Rising competition from both multinational and domestic players.

While FY 2024–25 witnessed a downturn in performance, your Company remains cautiously optimistic about the medium to long-term outlook. Strategic focus areas will include:

- Strengthening the product portfolio in chronic and specialty segments.
- Diversifying sourcing to mitigate API dependency risks.
- Enhancing operational efficiency through digitalization and supply chain optimization.
- Exploring new export markets and expanding the domestic distribution network.

The Company is committed to creating sustainable value for all stakeholders while navigating industry challenges with prudence and agility.

FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:

The Company operates primarily in pharmaceutical trading. During FY 2024–25, consolidated Total Income stood at ₹41,605.37 lakhs as compared to ₹4,06,278.78 lakhs in FY 2023–24. Profit After Tax (PAT) was ₹212.94 lakhs, significantly lower than the ₹3,273.02 lakhs reported in the previous year, primarily due to lower trading volumes, reduced other income, and higher finance costs.

OUTLOOK:

The Company remains committed to improving operational efficiency, expanding its customer base, and diversifying its sourcing network. In the coming year, focus will be on:

- Strengthening distribution channels in domestic markets.
- Exploring export opportunities in regulated and semi-regulated markets.
- Enhancing digital integration in trading operations for better supply chain visibility.
- Tightening cost control measures to improve margins.

Despite near-term challenges, the medium-term outlook for the Indian pharmaceutical sector remains positive, driven by healthcare demand, supportive government policies, and growing export potential.

RISKS AND CONCERNS:

- **Regulatory Risk:** Compliance with multiple domestic and international regulatory frameworks increases operational complexity.
- **Market Risk:** Price fluctuations in APIs and traded formulations can affect margins.
- **Financial Risk:** Foreign exchange volatility and rising interest costs impact profitability.
- **Operational Risk:** Supply chain disruptions can delay procurement and distribution.

The Company has a structured risk management framework to identify, evaluate, and mitigate risks in a timely manner.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has in place adequate internal control systems commensurate with the size and nature of its operations. These systems ensure:

- Accuracy and reliability of financial reporting.
- Safeguarding of assets.
- Compliance with applicable laws and regulations.
- Efficiency of operations.

The Internal Audit team periodically reviews operations, and findings are presented to the Audit Committee for corrective action.

FINANCIAL AND OPERATIONAL PERFORMANCE

Key consolidated financial highlights for FY 2024–25 are as follows:

Particulars	FY 2024–25 (₹ Lakhs)	FY 2023–24 (₹ Lakhs)	% Change
Total Income	41,605.37	4,06,278.78	-89.76%
Total Expenses	41,166.93	4,01,233.35	-89.74%
Profit Before Tax	438.44	5,045.42	-91.31%
Profit After Tax	212.94	3,273.02	-93.50%

KEY FINANCIAL RATIOS (CONSOLIDATED)

Ratio	FY 2024–25	FY 2023–24	% Change
Net Profit Margin (%)	0.69%	0.81%	-14.81%
Return on Net Worth (%)	3.5%	76.19	-95.41%
Debt-Equity Ratio*	1.03	1.34	-23.13%
Interest Coverage Ratio	14.51	14.03	3.42%
Current Ratio	1.028 : 1	1.025 : 1	0.62%

*Note – Deposit reflecting in “short term borrowing” are deemed deposit for advances received from customers. These deposit are interest free and have been ignored while calculating Debt-Equity Ratio.

HUMAN RESOURCES AND ESG INITIATIVES

The Company recognizes that its employees are its core strength. Continuous training, skill development, and employee engagement programs are undertaken to improve productivity. The Company also emphasizes ethical business practices, responsible sourcing, and compliance with ESG norms.

In FY 2024–25, the Company enhanced digital systems for compliance, strengthened vendor due diligence processes, and continued initiatives to reduce its carbon footprint across trading operations.

CAUTIONARY STATEMENT

Certain statements made in this report relating to Company’s objectives, projections, estimates, and expectations may be “forward-looking statements” within the meaning of applicable securities laws and regulations. Actual results may differ materially from those expressed or implied due to global and domestic economic conditions, industry dynamics, regulatory changes, and other related factors.

ANNEXURE G

**FORMING PART OF THE BOARD OF DIRECTORS' REPORT
REPORT ON CORPORATE GOVERNANCE**

I. COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

The Company has set for itself the objective of achieving excellence in its business. As a part of its growth strategy, the Company believes in adopting the 'best practices' that are followed in the area of Corporate Governance. The Company emphasizes the need for full transparency and accountability and conducting its business in a highly professional and ethical manner, thereby enhancing trust and confidence of all its stakeholders. The Board considers itself as a Trustee of its shareholders and acknowledges its responsibilities towards them for creation and safeguarding of their wealth.

Pursuant to Regulation 15 of SEBI (LODR) Regulations, 2015, the Company is complying with provisions of Corporate Governance, as a good Corporate Governance practice, the Company is complying with the certain provisions of SEBI (LODR) Regulations, 2015.

II. BOARD OF DIRECTORS:**A. Composition of the Board:**

The Board of Directors provide strategic direction and thrust to the operations of the Company. As on 31st March, 2025, the Board has 4 (FOUR) Directors with optimum combination of Executive/Non- Executive/ Independent Directors. The Non - Executive Director is Chairperson of the Company who is the promoter of the Company and the numbers of independent directors are one-third of the total number of directors. None of the Directors on the Board is a Member in more than 10 Committees and Chairman of more than 5 Committees (as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015), across all the companies in which he is a Director. Hence, the Company complies with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015) norms for Composition of Board of Directors.

Constitutions the Board of Directors should not be less than Six Board Members as per Reg. 17(1) (c) of the SEBI (LODR), Regulations, 2015, however the Board was less than six Board members between the period from 12.04.2024 till 31.03.2025 –reporting financial period and non-compliance continuous till the date of signing of this report as on 30th May, 2025 Company has appointed two Independent Directors to meet the compliance of Reg. 17(1) (c) of the SEBI (LODR), Regulations, 2015.

B. Details of Board of Directors meetings:

Category and attendance of each of the Directors at the Board Meetings held during 2024-25 and the last AGM is given below:

During the review period, the Board met 12 times on 12th April, 2024, 27th May, 2024, 8th July, 2024, 20th July, 2024, 14th August, 2024, 4th September, 2024, , 31st October, 2024, 14th November, 2024, 22nd January, 2025, 25th January, 2025, 14th February, 2025 and 28th March, 2025.

The names and categories of the Directors on the Board, their attendance at board meetings held during the year under review and at the last Annual General Meeting ("AGM"), name of other listed entities in which the Director is a director and the number of Directorships and Committee Chairmanships / Memberships held by them in other public limited companies as on March 31, 2025 are given herein below.

Name of the Director	Category of Director	No. of Board Meetings held during the tenure	No. of Board Meetings attended	Names of Listed companies where the person is director and the category of directorship as on 31 st March 2025	Committee Member-ships	Committee Chair-man-ships	Last Annual General Meeting attended 26/06/2024
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Mr. Adarsh Munjal	Whole Time Director	12	12	1	0	0	Yes
Mr. Hanosh Santok	Non-Executive Director (resigned 31/10/2024)	7	7	NA	NA	NA	Yes
Dr. Maneesha Naresh	Independent Director Resigned 11/04/2024	NA	NA	NA	NA	NA	NA
Ms. Trupti Bolke	Independent Director Resigned 31/10/2024	7	7	NA	NA	NA	Yes
Ms. Seema Sanei	Independent Director resigned 03/01/2025	8	8	NA	NA	NA	Yes
Mr. Pratik Shah	Independent Director resigned 03/01/2025	8	8	NA	NA	NA	Yes
Mr. Mansoor Abdul Vahab	Non-Executive Director w.e.f. 31 st October, 2024	6	6	1	1	1	NA
Mr. Dipesh Vinod Vaidya	Independent Director w.e.f. 31 st October, 2024	6	6	1	1	1	NA
Mrs. Shamim Adil Michal	Independent Director w.e.f. 22 nd January, 2025	4	4	1	2	0	NA

Current Board members are mentioned in bold letters.

Mr. Ashish Parkar, Chief Financial Officer of Company attends Board meeting with agenda of financial matters only.

*The directorship and Member and chairperson includes the directorship Member and chairperson of the Company.

Note:

The Committees considered for the purpose of calculation of membership and/or chairmanship as discussed above are those as specified in the Listing Regulations i.e. Audit Committee and Stakeholder Relationship Committee.

C. Other Provisions: Disclosure of relationships between directors *inter-se*

The Company confirms that it did not have any material pecuniary relationship or transaction with any Non-Executive Director during the year ended 31st March 2025. No director share any relationship with other directors.

Further, the Company has paid sitting fees for attending the Board and/or the Committee meetings. Provided that the amount of such fees shall not exceed one lakh rupees per meeting of the Board or Committee as may be prescribed in the Companies Act, 2013 and also subject to approval of the Board of Directors. Sitting fees for attending Board Meetings paid to Non-Executive Independent Directors fixed by the Board of Directors was within the limit as prescribed in the Companies Act, 2013. Further no commission has been paid for the year under review.

The information as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is being made available to the Board. The Audit Committee of the Board of Directors periodically reviews the compliance report submitted by the Whole time Director regarding compliance with the various laws applicable to the Company. The Company has a succession plan in place for appointment to the board of directors and senior management.

D. Number of shares and convertible instruments held by Non-Executive Directors

None of the Non-executive directors of the company holds any shares/convertible instruments of the Company.

E. Skills/Expertise/Competencies

In accordance with Regulation 34(3) read with Part C of Schedule V of SEBI Listing Regulations, the Board has identified the following skills/expertise/ competencies as required in the context of its business(es) and sector(s) for it to function effectively and which are taken into consideration while nominating candidates to serve on the Board of the Company **as on 31st March, 2025:**

Sr. No .	Name of the Director	Skills/Expertise/ Competencies
1.	Mr. Adarsh Munjal	Industry knowledge/experience & technical Expertise, Interpersonal skills, Ethics, Commitment
2.	Mr. Mansoor Abdul Vahab	Industry knowledge/experience & technical Expertise, Interpersonal skills, Ethics, decision making and Commitment
3.	Mr. Dipesh Vinod Vaidya	Industry knowledge/experience, Interpersonal skills & self-driven professional
4.	Mrs. Shamim Adil Michal	Industry knowledge/experience, Interpersonal skills, Leadership and technical Expertise

F. Familiarisation programmes for Independent Director

To familiarize new Independent Directors with the strategy, operations and functions of our Company, the Company's presentation on strategy, operations, product offerings, markets, organization structure, finance, human resources, technology, etc. is given at the time of their induction and thereafter during the Board meetings and/or committees thereof. They are also informed of the important policies of the Company including the Code of Conduct for Board Members and Senior Management Personnel and the Code of Conduct to Regulate, Monitor and Report, Trading by Insiders, etc.

Details of the programme for familiarisation of Independent Directors with the working of the Company are available on the website of the Company and can be accessed on <https://www.remlife.com/reports//20/policies/>

G. Criteria for appointment of Independent Directors:

The Nomination and Remuneration Committee while considering the proposal for appointment of Independent Directors also considers the criteria of independence prescribed under the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board of Directors of the Company also confirms that all the Independent Directors of the Company have complied with Rule 6(3) of the Companies (Appointment and Qualification of Directors) Rules, 2014, regarding enrolment in the Data Bank for Independent Directors as required under Notification dated 22nd October, 2019 issued by the Ministry of Corporate Affairs in this regard.

Separate Meeting of Independent Directors:

Schedule IV, of the Companies Act, 2013 and Regulation 25(3) of SEBI (Listing Obligation Disclosure Requirement) Regulations, 2015 mandates that Independent Directors of the Company should hold at least one separate meeting in a year without the presence of Non-independent Directors and members of the Management. During the year under review, the Independent Directors met on 28th March, 2025, *inter alia* to discuss:

- review the performance of non-independent directors and the Board as a whole, review the performance of the Chairperson of the company, taking into account the views of executive directors and non-executive directors;
- to assess the quality, quantity and timeliness of flow of information between the company management and the Board.
- During the financial year Separate Independent Directors Meeting was held on 28th March, 2025.
The Non-Executive Directors/Independent Directors were paid Sitting Fees for Meeting of the Board or Committee attended by them, however no commission was paid during the year under review.

I. TERMS AND CONDITIONS FOR APPOINTMENT OF INDEPENDENT DIRECTORS:

Independent Directors fulfil the conditions of independence specified in Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Formal Letter of appointment has been given to Independent Directors at the time of their appointment/re-appointment. The terms and conditions of appointment/re-appointment of Independent Directors has been disclosed on the website of the Company at Weblink: <https://www.remlife.com/reports//20/policies/>

II. AUDIT COMMITTEE

- Terms of reference:** The Audit Committee is, *inter alia*, entrusted with the responsibility to monitor the financial reporting, audit process, determine the adequacy of internal controls, evaluate and approve transactions with related parties, disclosure of financial information and recommendation of the appointment of Statutory Auditors and other responsibilities as entrusted under the statutory requirement.
- Composition:** The composition of the Audit Committee is in alignment with provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of the Listing Regulations.
- Meeting held and attendance:** During the year under review, Audit Committee met 7 times on 27th May, 2024, 8th July, 2024, 20th July, 2024, 14th August, 2024, 4th September, 2024, 14th November, 2024 and 14th February, 2025 with a gap of not more than 120 days. The details of the meetings attended by the Directors are given below:

Name of member	Member/ Chairman	Number of Meetings Attended
Ms. Trupti Bolke (Resigned on 31.10.24)	Chairman	5
Mr. Hanosh Santok (Resigned on 31.10.24)	Member	5
Mr. Pratik Shah (Resigned on 03.01.25)	Member	6
Mr. Dipesh Vaidya (Appointed on 31.10.24)	Chairman	2
Mr. Mansoor Vahab (Appointed on 31.10.24)	Member	2
Mrs. Shamim Adil Michal (Appointed on 22.01.25)	Member	1

Current constitution of committee is mentioned in bold letters.

All the recommendations made by the Audit Committee during the year were accepted by the Board.

III. NOMINATION & REMUNERATION COMMITTEE:

The role of the Nomination and Remuneration Committee is governed by its Charter and its composition is in compliance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of the Listing Regulations.

During the year under review, the composition of the Nomination & Remuneration Committee of the Board comprised the following Non–Executive Directors.

- a. **Meeting held and Attendance:** During the year under review, the Nomination & Remuneration Committee met four times on 12th April 2024, 14th August, 2024, 31st October, 2024 and 3rd January, 2025. The composition of the Committee along with the details of the meeting attended by the Directors is given below:

Name of member	Member/ Chairman	Number of Meetings Attended
Ms. Seema Sanei (Resigned on 03.01.25)	Chairman	4
Mr. Hanosh Santok (Resigned on 31.10.24)	Member	3
Mr. Pratik Shah (Appointed 12.04.24) (Resigned on 03.01.25)	Member	4
Mr. Mansoor Vahab (Appointed on 31.10.24)	Member	1
Mrs. Shamim Adil Michal (Appointed on 22.01.25)	Chairman	NA
Mr. Dipesh Vaidya (Appointed on 22.01.25)	Member	NA

Current constitution of committee is mentioned in bold letters.

Performance evaluation criteria for independent directors: The framework used to evaluate the performance of the Independent Directors is based on the expectation that they are performing their duties in a manner which should create and continue to build sustainable value for the shareholders, and in accordance with the duties and obligations imposed upon them.

IV. STAKEHOLDERS RELATIONSHIP COMMITTEE

The role of the Stakeholders Relationship Committee is governed by its Charter and its composition is in compliance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of the Listing Regulations. During the year under review, the composition of the Stakeholders Relationship Committee of the Board comprised the following Non–Executive Directors.

- a. **Meeting Held and attendance:** During the year under review, the Committee met one time on 1st November, 2024.

Name of member	Member/ Chairman	Number of Meetings Attended
Mr. Pratik Shah (Appointed on 12.04.24) (Resigned on 03.01.25)	Chairman	1
Ms. Seema Sanei (Resigned on 03.01.25)	Member	1
Mr. Hanosh Santok (Resigned on 31.10.24)	Member	NA
Mr. Mansoor Vahab (Appointed on 31.10.24)	Member Chairman (w.e.f. 03.01.2025)	1
Mr. Dipesh Vaidya (Appointed on 22.01.25)	Member	NA
Mrs. Shamim Adil Michal (Appointed on 22.01.25)	Member	NA

Current constitution of committee is mentioned in bold letters.

The Committee meets at intervals to consider Shareholders' complaints. However, during the year under review the Company has not received request for share transfers/complaints or matters required to be considered/ approved at the committee meeting. One request for the transmission received from shareholder during the last quarter, the same was duly addressed by Registrar and Share Transfer Agent.

The Company Secretary of the Company hold designation of the Compliance Officer of the Company.

Status of Shareholder complaints received during the year:

Opening balance at the beginning of the year:	Nil
Received during the year :	0
Disposed during the year :	0
Closing balance at the end of the year:	Nil

V. RISK MANAGEMENT COMMITTEE:

Pursuant to the provisions of Regulation 21 of the SEBI Listing Regulations, the Company has constituted Risk Management Committee has adopted the Risk Management Policy in accordance with the provisions of the SEBI Listing Regulations.

Brief description of terms of reference:

The roles and responsibilities of the Risk Management Committee include evaluating and monitoring key risks including strategic, operational, financial, cyber security and compliance risks & framing, implementing, monitoring and reviewing risk management plan, policies, systems and framework of the Company. In addition, the terms of reference of this Committee include as laid down under the provisions of Regulation 21 and Schedule II Part D (C) of the SEBI Listing Regulations.

Meetings and attendance during the year: During the year Risk Management Committee met 2 times on 12th April, 2024 and 1st November, 2024. The attendance at the Committee meeting was as follows:

Name of member	Member/ Chairman	Number of Meetings Held and Attended
Ms. Seema Sanei (Resigned on 03.01.25)	Chairman	2
Mr. Adarsh Munjal	Member	2
Mr. Pratik Shah (Appointed on 12.04.24) (Resigned on 03.01.25)	Member	2
Mrs. Shamim Adil Michal (Appointed on 22.01.25)	Chairman	NA
Mr. Dipesh Vaidya (Appointed on 22.01.25)	Member	NA

Current constitution of committee is mentioned in bold letters.

VI. REMUNERATION OF DIRECTORS & KMP:

Remuneration paid or payable to Whole Time Director for the F.Y. 2024-25, are as under:

(Rs. In Lakhs)

Name of Director	Salary and allowances	Perquisites	Contribution to PF & SA	Commission/ Incentive	Total	Stock Option
Mr. Adarsh Munjal (WTD)	Rs.34.63	--	--	--	Rs.34.63	NA
Mr. Ashish Parkar (CFO)	Rs.7.20	-	-	-	Rs.7.20	NA
Ms. Dhvani Desai (CS till 14 th June 2024)	Rs.3.60	-	-	-	Rs. 3.60	NA
Mr. Neeraj Yadav (from 14 th August 2024 till 31 st March, 2025)	Rs.5.64	-	-	-	Rs. 5.64	NA

Sitting Fees paid or payable to Non-Executive /Independent Directors for the F.Y. 2024-25, are as under:

Name of Director	Sitting Fees	Commission	Total
Mr. Mansoor Abdul Vahab	Rs.3.75	NIL	Rs.3.75
Mr. Dipesh Vinod Vaidya	Rs.1.75	NIL	Rs.1.75
Mrs. Shamim Adil Michal	Rs.0.90	NIL	Rs.0.90
Mr. Hanosh Santok	Rs. 8.00	NIL	Rs. 8.00
Ms. Trupti Bolke	Rs.3.00	NIL	Rs.3.00
Dr. Maneesha Naresh	NIL	NIL	NIL
Mr. Pratik Shah	Rs.1.50	NIL	Rs.1.50
Ms. Seema Sanei	Rs.1.50	NIL	Rs.1.50

- a) There is no pecuniary relationship or transaction of the Company with any Non-Executive Director other than the payment of sitting fees and reimbursement of expenses as per Company policy. The Company has not granted any stock options to its Non-Executive Directors. All related party transactions are disclosed in notes to accounts; and
- b) There are no separate service contracts with any of the directors. The tenure of office of the Whole Time / Executive Director and remuneration is for three years from the appointment, and can be terminated by either party by giving one month's notice in writing. There is no separate provision for payment of severance fees.

VII. GENERAL BODY MEETINGS

The details of Annual General Meetings (AGM) held in the last three years are given hereunder:

Financial Year	Date	Location	Time	Special Resolution(s) considered in the AGM/EGM
2021-2022	20-09-2022	VCOM	10.00 a.m.	<ul style="list-style-type: none"> Payment of Remuneration to Non-Executive Directors of the Company.
2022-2023	20-07-2023	VCOM	11.00 a.m.	<ul style="list-style-type: none"> To Approve the raising of funds of upto INR 1000 (INR One Thousand Crores Only) through issue of debt securities in one or more tranches. To authorize Board of Directors of the Company to create charge/mortgage on the assets of the Company, both present and future u/s 180(1)(a) for the borrowings of upto INR 1000 Crores (INR One Thousand Crores Only). Authority to make investments under Section 186 of Companies Act, 2013
2023-2024	26-06-2024	VCOM	11.00 a.m.	<ul style="list-style-type: none"> Appointment of Ms. Seema Sanei (din: 10549952) as an Independent Director Appointment of Mr. Pratik Shah (DIN: 06809235) AS AN Independent Director Increase in authorized share capital of the company and consequent alteration in capital clause of the Memorandum of association of the company Issue of Bonus equity shares

During the year under review, the Company approached the members four times for seeking their approval through Postal Ballot.

1)	Date of Postal Ballot Notice: 25/07/2024 (due to typo error date was reflecting as 26/07/2024)	Voting Period:26/07/2024 till 24/08/2024
	Effective date of approval: 24/08/2024	Date of declaration of result:26/08/2024

S r. No.	Particulars of Resolution	Type of Resolution	Total Votes received	Total Votes in favour	Total Votes against	Invalid Votes
1	Increase In Authorized Capital of The Company and Consequent Alteration In Capital Clause Of The Memorandum Of Association Of The Company	Ordinary	22806850	22806491	359	Nil

MS Pitroda & Co., Practicing Company Secretary had been appointed as the Scrutinizer to scrutinize the Postal Ballot process being conducted through Remote E-voting in a fair and transparent manner.

2)	Date of Postal Ballot Notice: 23/12/2024	Voting Period:24/12/2024 till 22/01/2025
	Effective date of approval: 22/01/2025	Date of declaration of result: 24/01/2025

S r. No.	Particulars of Resolution	Type of Resolution	Total Votes received	Total Votes in favour	Total Votes against	Invalid Votes
1	Appointment of Mr. Mansoor Vahab (DIN: 02882381) As Non Executive Non Independent Director	Ordinary	6378751	5975667	403084	Nil
2	Appointment of Mr. Dipesh Vaidya (DIN: 10816986) as an Independent Director	Special	6378751	5976983	401768	Nil

Ms. Riddhi Shah, Practicing Company Secretary had been appointed as the Scrutinizer to scrutinize the Postal Ballot process being conducted through Remote E-voting in a fair and transparent manner.

3)	Date of Postal Ballot Notice: 01/03/2025	Voting Period:02/03/2025 till 31/03/2025
	Effective date of approval: 31/03/2025	Date of declaration of result: 02/04/2025

S r. No.	Particulars of Resolution	Type of Resolution	Total Votes received	Total Votes in favour	Total Votes against	Invalid Votes
1	Increase In Authorized Capital of The Company and Consequent Alteration In Capital Clause Of The Memorandum Of Association Of The Company	Ordinary	6267215	6211792	55423	Nil

MS Pitroda & Co, Practicing Company Secretary had been appointed as the Scrutinizer to scrutinize the Postal Ballot process being conducted through Remote E-voting in a fair and transparent manner.

4)	Date of Postal Ballot Notice: 27/03/2025	Voting Period:28/03/2025 till 26/04/2025
	Effective date of approval: 26/04/2025	Date of declaration of result: 28/04/2025

S r. No.	Particulars of Resolution	Type of Resolution	Total Votes received	Total Votes in favour	Total Votes against	Invalid Votes
1	Appointment of Ms. Shamim Adil Michal (DIN: 10913814) as an Independent Director.	Ordinary	1547252	1489570	57682	Nil

MS Pitroda & Co, Practicing Company Secretary had been appointed as the Scrutinizer to scrutinize the Postal Ballot process being conducted through Remote E-voting in a fair and transparent manner.

PROCEDURE FOR POSTAL BALLOT: In Compliance with the Regulation 44 of the Listing Regulations and Section 108, 110 and other applicable provisions of the Act read with rules made thereunder, the Company had provided electronic Voting facility to all its members to cast their vote electronically in compliances to the applicable provisions and circulars.

The results of Postal Ballot were put on the website of the Company, E-voting facility service provider and the same had been communicated to the Stock Exchange.

WHETHER ANY SPECIAL RESOLUTION IS PROPOSED TO BE CONDUCTED THROUGH POSTAL BALLOT:
None

VIII. DISCLOSURES

- a. Disclosures on materially significant related party transactions, i.e. transactions of the Company of material nature, with its promoters, the directors or the management, their subsidiaries or relatives etc. that may have potential conflict with the interests of the Company at large.

None of the transactions with any of the related parties were in conflict with the interest of the Company.

- b. Details of non-compliance by the Company, penalties, strictures imposed on the Company by Stock Exchanges or SEBI, or any statutory authority, on any matter related to capital markets, during the last three years

NIL

c. Vigil Mechanism

Pursuant to the requirement of the Companies Act 2013 and provisions of Listing Agreement applicable to the Company, your Company has adopted Vigil mechanism (Whistle Blower Policy) for complying with the Company's Code of Conduct and Ethics, and particularly to assuring that business is conducted with integrity and that the Company's financial information is accurate. Details of the Vigil Mechanism are given in the Directors' Report and no personnel has been denied access to the Audit Committee. The whistle blower Policy is available on the Company's website and can be accessed through the link: <https://www.remilife.com/reports//20/policies/>

d. Compliance with Non – Mandatory Requirements

The Company is compliant with non- Mandatory requirements of Regulation 27(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 to the extent it is applicable to the Company.

- The Chairperson is a Non –Executive/Non- Independent director.
- The Company is in the regime of unmodified audit opinions.
- The Internal Auditor reports directly to the Audit Committee in all functional matters.

e. Subsidiary Companies: The Company does not have any material subsidiary.

f. Disclosures on materially significant related party transactions

The Company has entered into related party transactions which are not having any potential conflict with the interests of the Company at large which form a part of the financial statements as required under Ind AS-24 and the same forms part of this Annual Report.

The Policy on Materiality of Related Party Transaction and Dealing with Related Party Transactions is available on the Company's website and can be accessed through the link: <https://www.remlife.com/reports//20/policies/>

g. Commodity price risk or foreign exchange risk or hedging activities:

The risks are tracked and monitored on a regular basis. During the last Financial Year 2024-25, the company has started operational activities however, due to trial phases/ stages of production the company has not come across any risk which adversely affects any operational activities.

h. Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A) of LODR, 2015

During the year under review, the Company has not raised any funds through qualified institutions placement or preferential allotment.

i. Details of total fees paid to statutory auditors

Total fees for all services paid by the Company, on a consolidated basis, to the statutory auditors are as follows:

Particular	Financial Year 2024-25 (Rs. In Lakhs)
Audit Fees	Rs. 6.10

j. Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company is committed to uphold and maintain the dignity of women employees and it has in place a policy which provides for protection against sexual harassment of women at work place and for prevention and redressal of such complaints. The below table provides details of complaints received/disposed during the financial year 2024-25:

Number of complaints filed during the financial year	NIL
Number of complaints disposed of during the financial year	NIL
Number of complaints pending as on end of the financial year.	NIL

k. Recommendations of Committees

The Board of Directors confirm that during the year they have accepted all mandatory recommendations received from its Committees.

l. Disclosure on compliance with Corporate Governance Requirements specified in Listing Regulations

The Company has complied with Corporate Governance requirements specified in Regulation 17 to 27 and sub-regulation (2) of Regulation 46 of the Listing Regulations.

m. Disclosure of Loans and Advances

During Financial Year 2024-25, the Company have not given any Loans and advances in the nature of loans to firms/companies in which directors are interested.

IX. Means of communication

Publication of Quarterly Results	The quarterly/half yearly/Nine Months/Annual results are regularly submitted to the Stock Exchanges in accordance with the SEBI Listing Regulations and published in English newspaper (mostly in Financial Express/Business Standard) and Marathi newspaper (Mumbai Lakshadeep). The quarterly/half yearly/Nine Months/ Annual results are also uploaded on the website of the Company at https://www.remlife.com/
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Website	https://www.remlife.com/ In compliance with Regulation 46 of the Listing Regulations, a separate dedicated section under 'Investors' on the Company's website gives information on various announcements made by the Company, status of unclaimed dividend, Annual Report, Quarterly/Half yearly/ Nine-months and Annual financial results along with the applicable policies of the Company
Stock Exchange	Your Company makes timely disclosures of necessary information to BSE Limited in terms of the Listing Regulations and other rules and regulations issued by the SEBI BSE Corporate Compliance & the Listing Centre BSE Listing is a web-based application designed by BSE for Corporates. All periodical compliance filings, inter alia, shareholding pattern, Corporate Governance Report, corporate announcements, amongst others are in accordance with the Listing Regulations filed electronically.
SEBI Complaints Redress System (SCORES)	The investor complaints are processed in a centralised web based complaints redress system. The salient features of this system are Centralised database of all complaints, online upload of Action Taken Reports (ATRs) by the concerned companies and online viewing by investors of actions taken on the complaints and its current status.
Whether it also displays official news releases	Official news releases, detailed presentations made to media, analysts, institutional investors, etc. are displayed on the Company's website https://www.remlife.com/
Annual Report	Annual Reports are sent to each shareholder at their address registered or on their e-mail address registered with the Company/RTA/Depositories.
The presentations made to institutional investors or to the analysts or release news	N.A. - The Company has not made any presentations to institutional investors or to the analysts or released any news.

14. GENERAL SHAREHOLDER INFORMATION:

AGM Date	Wednesday, September 24, 2025
Time	Business Hours 11:00 a.m.
Venue	Video Conferencing / Other Audio Visual Means ("VC" / "OAVM")
Registered office	Office No.9, K Raheja Prime, Marol Industrial Estate , Behind Ravi Vihar Hotel, Sagbaug Road, Marol, Andheri East, Mumbai 400059
Plant Location	N.A.
Listing Fees	The Company has paid the Listing Fees of the exchanges for FY 24-25.
Financial Year	April 1,2024 to March 31,2025
Book Closure Date	NA
Dividend	Not Declared for the Financial Year 2024-25
Listing of Stock Exchange	BSE Limited

Stock Code	BSE- 539561
Demat ISIN No.	INE549S01036 (Equity)
CIN	L24100MH1988PLC343805
Financial Calendar	Financial Year: 1stApril,2025 to 31stMarch,2026 Results for the quarter ending June Midweek of August Results for quarter ending September Midweek of November Results for quarter ending December Midweek of February Results for year ending March 31, Last week of May, Annual General Meeting September
Registrars and Transfer Agents(R&TA):	Bigshare Services Private Limited Pinnacle Business Park, Office No S6-2 6 th Floor, Mahakali Caves Rd, Next to Ahura Centre Andheri (E), Mumbai – 400 093 Email: info@bigshareonline.com
Address for Correspondence	For Transfer/ transmission of shares, change of address/ bank mandate details for physical shares, receipt of dividend warrant, loss of share certificates etc., should be addressed to: Bigshare Services Private Limited Pinnacle Business Park, Office No S6-2 6 th Floor, Mahakali Caves Rd, Next to Ahura Centre Andheri (E), Mumbai – 400 093 Email: info@bigshareonline.com (OR) Directly to the Company to: Company Secretary & Compliance Officer REMEDIUM LIFECARE LTD. Registered office: Office No.9, K Raheja Prime, Marol Industrial Estate , Behind Ravi Vihar Hotel, Sagbaug Road, Marol, Andheri East, Mumbai 400059 E-mail: csremlife@gmail.com Tel Nos: +91 8433895251

Share Transfer System: The Securities and Exchange Board of India vide its Master Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 07, 2024 has mandated the listed companies to issue securities in dematerialized form only while processing service requests, viz. issue of duplicate securities certificate; claim from Unclaimed Suspense Account; renewal/exchange of securities certificate; endorsement; subdivision/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, members are requested to make service requests by submitting a duly filled and signed Form as per applicability, which is available on the website of the Company and RTA.

Distribution of shareholding as at 31st March, 2025:

Slab of Shares		Shareholders	Percentage (% of Shareholder)	Total shares (RS.)	Percentage (% of Amt)
From	To				
1	500	105369	93.6131	71826744	17.8142
501	1000	3791	3.3680	28390786	7.0414
1001	2000	1831	1.6267	26540173	6.5824
2001	3000	566	0.5029	14041065	3.4824
3001	4000	273	0.2425	9621055	2.3862
4001	5000	173	0.1537	7949216	1.9715
5001	10000	288	0.2559	20902520	5.1842
10001	and above	267	0.2372	223928441	55.5378
Total		112558	100.00	403200000	100.000

* No. of shareholders taken as per DP accounts and not by clubbing of PAN.

Dematerialization of shares and liquidity:

As on 31st March, 2025, about 99.41% of the Company's Equity Shares have been dematerialized. The Equity Shares of the Company are actively traded on the BSE Ltd.

Compliance Officer: Company Secretary holds the position of Compliance Officer of the Company.

Shareholding pattern of the Company as on 31st March 2025

	Category	Number of Shares Held	Percentage holding
A.	Promoters' Holding		
1.	Promoters		
	-Indian Promoters	44,80,000	1.11
	-Foreign Promoters	0	0
2.	Persons acting in Concert	0	0
	Sub-Total (1+2)	44,80,000	1.11
B.	Non-Promoters' Holding		
3.	Institutional Investors		
	a. Mutual Funds and UTI	0	0
	b. Banks, Financial Institutions, Insurance	0	0
	Companies (Central/ State Govt. Institutions, Non-Institutions)	0	0
	Government Institutions	0	0
	NBFCs registered with RBI	0	0
	c. FIIs (Foreign Institutional Investors)	0	0
	Sub-Total	0	0
4.	Others		
	a. Private Sector Corporate Bodies and others	5218955	1.29
	b. Indian Public	351966722	87.29
	c. NRI	4055920	1.01
	d. Any Other(CLEARING MEMBER)	10716743	2.66
	e. REMEDIUM ESCROW SUSPENSE ACCOUNT	19400400	4.81
	f. Any Other(HINDU UNDIVIDED FAMILY)	7361260	1.83
	Grand Total	403200000	100.00

Credit Ratings:

Not Applicable. The Company does not have any debt instrument.

Convertible Instruments:

The Company has not issued any American Depositary Receipts (ADRs)/ Global Depositary Receipts (GDRs)/warrants/ any convertible securities.

Code for Prevention of Insider Trading

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code.

CEO/CFO Certification

The Chief Executive Officer & Chief Financial Officer have certified to the Board in accordance with uniform Listing Agreement pertaining to CEO / CFO certification for the financial year ended 31st March, 2025 is annexed and forms part of this Report.

Disclosures with respect to demat suspense account/ unclaimed suspense account:

The details of share in Demat Suspense Account / Unclaimed Suspense Account are mentioned below:

- (a) Aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year: NIL Equity shares of Re.1 each
- (b) Number of shareholders who approached listed entity for transfer of shares from suspense account during the year: NIL
- (c) Number of shareholders to whom shares were transferred from suspense account during the year: NIL
- (d) Aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year: NIL Equity shares of Re.1 each.
- (e) The voting rights on these shares will remain frozen till the rightful owner of such shares claims the shares.

During the last financial year bonus shares were issued by the Company in the ratio of 9:5 and REMEDIUM ESCROW SUSPENSE ACCOUNT was opened in which bonus shares of physical shares were credited:

- (a) Number of shareholders to whom shares were transferred from suspense account during the year:
4,42,440
- (b) Aggregate number of shareholders and outstanding shares in suspense account lying at the end of the year:
19400400 (Out standing Shares)

For **Remedium Lifecare Limited**

Adarsh Munjal
Whole Time Director
DIN: 07304004
 Place: Mumbai
 Date: 30th May, 2025

Mansoor Abdul Vahab
Director
DIN: 02882381

DECLARATION REGARDING AFFIRMATION OF CODE OF CONDUCT

This is to certify that the Company has in place a Code of Conduct applicable to the Board Members as well as the Senior Management Personnel and that the same has been uploaded on the Company's website. All the Board members and the Senior Management Personnel have affirmed compliance with the Code of Conduct for the Financial Year ended 31st March, 2025.

For **Remedium Lifecare Limited**

Adarsh Munjal
Whole Time Director
DIN: 07304004

Place: Mumbai

Date: 30th May, 2025

Mansoor Abdul Vahab
Director
DIN: 02882381

CORPORATE GOVERNANCE CERTIFICATE FROM COMPANY SECRETARY IN PRACTICE

To,

The Members of

M/s. Remedium Lifecare Limited

I have examined the compliance of Corporate Governance by **Remedium Lifecare Limited** ("the Company") for the Financial Year ended 31st March, 2025, as stipulated in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') as referred to in Regulation 15(2) of the SEBI Listing Regulations for the Financial Year ended 31st March, 2025.

The compliance of conditions of Corporate Governance is the responsibility of the Company's Management. My examination has been limited to a review of the procedures and implementations thereof, adopted by the Company for ensuring the Compliance with the conditions of Corporate Governance as stipulated in the said Regulations. It is neither an audit nor an expression of Corporate Governance as stipulated in the above-mentioned SEBI Listing Regulations, as applicable.

In my opinion and to the best of my information and according to the explanation given to me and based on the representations made by the Management, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned SEBI Listing Regulations, as applicable except the followings:

1. The Management has shared the UPSI but the details of the same in not entered in SDD software post 29th October, 2024
2. Few E-forms were filed in delay with MCA with additional fees.
3. Constitutions the Board of Directors should not be less than Six Board Members as per Reg. 17(1) (c) of the SEBI (LODR), Regulations, 2015, however the Board was less than six Board members between the period from 12.04.2024 till 31.03.2025 –reporting financial period and non-compliance continuous till the date of signing of this certificate.

I further state that such compliance is neither an assurance to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Riddhi Krunal Shah

Practicing Company Secretary

ACS No: 20168

CP No.: 17035

PR No.2037/2022

UDIN: A020168G000503761

Date: 30th May, 2025

**CERTIFICATE OF WHOLE TIME DIRECTOR AND CHIEF FINANCIAL OFFICER ON
CORPORATE GOVERNANCE**

The Board of Directors

M/s. Remedium Lifecare Limited

We have reviewed the financial statements and the cash flow statement **Remedium Lifecare Limited** for the financial year 2024-25 and certify that:

- a. These statements to the best of our knowledge and belief:
 - I. Do not contain any materially untrue statements or omit any material facts or contain statements that might be misleading;
 - II. Present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b. To the best of our knowledge and belief, there are no transactions entered into by the Directors and Senior Management Personnel during the year, which are fraudulent, illegal or violate of the Company's Code of Conduct.
- c. We accept responsibility for establishing and maintaining internal controls for financial reporting and have evaluated the effectiveness of the internal control systems of the Company for such reporting. We have disclosed to the Auditors and the Audit Committee, deficiencies, if any, in the design or operation of such internal controls, of which we are aware of and the steps taken and/or proposed to be taken to rectify these deficiencies.
- d. We have also indicated to the Auditors and the Audit Committee.
 - I. Significant changes in Internal Controls with respect to financial reporting during the year.
 - II. Significant changes in accounting policies during the Year and these have been disclosed in the notes to the financial statements.
- e. To the best of our knowledge and belief, there are no instances of significant fraud involving either the management or employees having a significant role in the Company's internal control systems with respect to financial reporting.

For **Remedium Lifecare Limited**

Adarsh Munjal
Whole Time Director
DIN: 07304004

Place: Mumbai

Date: 30th May, 2025

Ashish Parkar
Chief Financial Officer

CERTIFICATE OF NON DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C Clause (10)(i) of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations 2015)

To

The Members,

REEDIUM LIFECARE LTD.

I have examined the relevant registers, records, forms, returns and disclosure received from the Directors of **REEDIUM LIFECARE LTD.** (the Company) having CIN: L24100MH1988PLC343805 and having registered office at Office No.9, K Raheja Prime Sagbaug Road, Marol, Andheri (East), Mumbai - 400059 (hereinafter referred to as 'the Company') produced before us by the Company for the purpose of issuing this certificate in accordance with Regulation 34(3) read with Schedule V Para C sub Clause (10)(i) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015.

In my opinion and to the best of my knowledge and according to the verifications including Directors Identification Number (DIN) status at the portal www.mca.gov.in as considered necessary and explanation furnished to us by the Company and its officers, I hereby certify that none of the Directors on the Board of the Company as stated below have been debarred or disqualified for the financial year ended 31st March 2025 from being appointed or continuing as Directors of Companies by the Securities Exchange Board of India, Ministry of Corporate Affairs or such other statutory Authority.

S r . No.	Name of The Director	DIN	Date of appointment in the Company
1.	Mr. Adarsh Munjal	07304004	05/09/2023
2.	Mr. Mansoor Abdul Vahab	02882381	31/10/2024
3.	Mr. Dipesh Vinod Vaidya	10816986	31/10/2024
4.	Mrs. Shamim Adil Michal	10913814	22/01/2025

Ensuring the eligibility for the appointment or continuity of every Director on the Board of above referred Company is the responsibility of the management of the Company. My responsibility is to express an opinion as stated above based on the verification. This certificate is neither an assurance as to the future viability of the Company or effectiveness with which the management has conducted the affairs of the Company.

Riddhi Krunal Shah

Practicing Company Secretary

ACS No: 20168

CP No.: 17035

PR No.2037/2022

UDIN: A020168G000503651

Place: Mumbai

Date: 30/05/2025

To,
The Members of
REEDIUM LIFECARE LIMITED,
Report on the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of “**REEDIUM LIFECARE LIMITED**” (“the Company”), which comprise the standalone Balance Sheet as at 31st March, 2025, and the standalone Statement of Profit and Loss (including Other Comprehensive Income), the standalone Statement of Changes in Equity and standalone Statement of Cash Flows for the year then, and notes to the standalone financial statements, including material 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 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 31st March, 2025 and its profit and other comprehensive income, changes in equity and its cash flows 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 (“SA”)s 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 Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Key Audit Matter

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

We have determined the matters below to be key audit matters to be communicated in our report:

Balances of Various Financial Assets and Liabilities:

Refer Note No. 2 (xxii) to the financial statements which describes that the Balances in several Receivables, Payables, Investments and Loans & Advances are subject to confirmation/third party confirmations and reconciliation, if any. Hence, the effect thereof, on Profit/ Loss, Assets and Liabilities, if any, is not ascertainable.

How the matter was addressed in our Audit

We evaluated the management procedure and tested key controls employed by the management to review over the reconciliation and recoverability of the long outstanding assets and pay ability of long outstanding liabilities. Based on the explanations and representations provided by the management, it was explained to us that the Board is carrying out a regular review of balances of long outstanding Receivables, Payables, Investments and Loans & Advances. As per their opinion, there will be no substantial impact on their reconciliation with their balance confirmations. Based on the same we have place reliance on these key controls for the purposes of our audit. We have not received third party confirmation/ confirmation from some foreign creditors including R Impex during the course of audit.

Deemed deposit during the year:

Refer Note No.2 (xvii) to the financial statements which describes Amount considered as deemed deposit under the head “short term borrowing” as per Sub rule (xii) Rule-2 of the Acceptance of Deposits by Companies Rules, 2014.

How the matter was addressed in our Audit

As per the Companies Act, 2013, advances received that are not appropriated against goods or services within 365 days of acceptance are considered deposits. The company must repay these deposits within a year. The company have transferred advances which is outstanding for more than 365 days to Deposit amounting of Rs. 1,09,645.58 lakhs.

Other Information

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and auditor's report thereon. The Company's 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 will 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 financial statements or our knowledge obtained in the 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 and Board of Directors' Responsibilities for the Standalone Financial Statements

The Company's Management and Board of Directors are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 (“the Act”) with respect to the preparation of these standalone financial statements that give a true and fair view of the state of affairs, profit/loss and other comprehensive income, changes in equity and cash flow of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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, the Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors 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.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements 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 and Board of Directors.
- Conclude on the appropriateness of Management and Board of Directors use of the going concern basis of accounting in preparation of standalone financial statements 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 standalone 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 issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- (2) As required by Section 143(3) of the Act, we 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 except for the matters stated in the Paragraph 2B (f) below on reporting under Rule 11 (g) of the Companies (Audit and Auditors) Rules, 2014.

- (c) The standalone balance Sheet, the Statement of Profit and Loss Statement (including Other Comprehensive Income), the standalone statement of changes in equity and standalone Statement of Cash Flow 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 Ind AS specified under Section 133 of the Act.
- (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.

However the Constitutions the Board of Directors should not be less than Six Board Members as per Reg. 17(1) (c) of the SEBI (LODR), Regulations, 2015, however the Board was less than six Board members between the period from 12.04.2024 till 31.03.2025 –reporting financial period and non-compliance continuous till the date of signing of this report.

- (f) The modifications relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph 2A (b) above on reporting under section 143 (3)(b) of the Act and paragraph 2B(f) below on reporting under Rule 11 (g) of the Companies (Audit and Auditors) Rules, 2014.
- (g) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating statements of the Company and the operating effectiveness of such controls, refer to our separate report in “Annexure B”.

However the Management has shared the UPSI but the details of the same in not entered in SDD software post 29th October, 2024.

B. 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:

- a. The Company have disclosed the impact of pending litigations as on 31st March, 2025 on its financial position in its standalone financial statements- Refer income tax liabilities disclosed in the balance sheet along with Note 2 (xxiii) to the standalone financial statements which would impact its financial position, other than Contingent Liabilities of Rs. 27.55 Lakhs* of Income tax AY 2016-17.

Note* - Pursuant to Share Purchase Agreement dated 09th August 2018, it is agreed between the sellers and the acquirer that all the liabilities pertaining to the period prior to 31.03.2018 other than those disclosed in the Audited Balance Sheet of the Company as on 31.03.2018 shall be paid by the seller. Accordingly, the above mentioned Income Tax Liability of Rs. 27.55 Lakhs for AY 2016-17, if arise shall be paid by the seller.

The company has received summons from the GST department seeking details of certain transactions for FY 2020-21 and FY 2021-22 involving Input Tax Credit (ITC) amounting to Rs.2,600.72 lakhs.

- b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- d.
 - (i) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) 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 person or entity, including foreign entity (“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;
 - (ii) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity (“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;
 - (iii) Based on the audit procedures that have been 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 misstate-

ment.

- e. The Company has not declared or paid any dividends during the year and accordingly reporting on the compliance with section 123 of the Companies Act, 2013 is not applicable for the year under consideration.
- f. The reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from 1st April, 2023.

Based on our examination which included test checks, except for the instances mentioned below, the Company has used accounting softwares for 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:

- i. The feature of recording audit trail (edit log) facility was enabled at the database level to log any direct data changes for the accounting softwares used for maintaining the books of account relating to payroll, consolidation process and certain non-editable fields/tables of the accounting software used for maintaining general ledger on 7th May 2024 by the company.
- ii. The feature of recording audit trail (edit log) facility was not enabled at the application layer of the accounting softwares relating to revenue, trade receivables and general ledger for the period 1 April 2024 to 6 May 2024.

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.

C. With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:

In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

For TAORI SANDEEP & ASSOCIATES
Chartered Accountants
F.R.N. 007414C

ATUL JAIN
(Partner)
M.No. 048920
UDIN: 25048920BMNQNL9712

Place: Mumbai
Date: May 30, 2025

ANNEXURE – “A” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 1 under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of REMEDIUM LIFECARE LIMITED of even date)

- (i) (a) A. In our opinion and according to the information and explanations given to us, the Company is maintaining proper records showing full particulars, including quantitative details and situation of property, plant and equipment.
- B. In our opinion and according to the information and explanations given to us, the Company does not have any intangible assets.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular programme of physical verification of its Property, Plant and Equipment by which all Property, plant and equipment are verified in a phased manner over a period of three years. In accordance with this programme, certain Property, Plant and Equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its Assets. 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 Company does not have any immovable properties. Accordingly, paragraph 3 (i)(c) of the Order is not applicable.
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, Plant and Equipment (including Right of use assets) or intangible assets during the year.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- (ii) (a) The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were 10% or more in the aggregate for each class of inventory.
- (b) The Company has not been sanctioned working capital limits in excess of Rs. 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- (iii) (a) In our opinion and according to information and explanation given to us, the Company has made investments in 1 foreign subsidiary of Rs. 6.51 Lakhs. The company has not provided any guarantee or security/ granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties.
- (b) In respect of the aforesaid investments the terms and conditions under which such investments were made are not prejudicial to the Company's interest, based on the information and explanations provided by the Company.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not granted any loans or advances in the nature of loans during the year. Accordingly, the requirement to report on clauses 3(iii)(c) of the Order are not applicable to the Company.

- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not granted any loans or advances in the nature of loans during the year. Accordingly, the requirement to report on clauses 3(iii)(d) of the Order are not applicable to the Company.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not granted any loans or advances in the nature of loans during the year. Accordingly, the requirement to report on clauses 3(iii)(e) of the Order are not applicable to the Company.
- (f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not granted any loans or advances in the nature of loans during the year. Accordingly, the requirement to report on clauses 3(iii)(f) of the Order are not applicable to the Company.
- (iv) According to the information and explanations given to us and based on our examination of the records of the Company, in respect of loans, investments, guarantees and security given/ made by the company, during the year, the company has complied with the provisions of section 185 & 186 of the Companies Act, 2013.
- (v) The Company has neither accepted any deposits from the public nor accepted any amounts, covered under the directives issued by the Reserve Bank of India and the provisions of Section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder. Further no order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal on the company. Hence, the requirement to report on clause 3(v) of the Order is not applicable to the Company.
- (vi) The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 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 our opinion and according to the information and explanations given to us:
- (a) According to the information and explanation given to us and the records of the company examined by us, in our opinion, the company is regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-Tax, Goods and Service Tax, Sales Tax, Service Tax, Duty of Custom, Duty of Excise, Value Added Tax, Cess and any other statutory dues applicable to it with the appropriate authorities.

There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at 31st March, 2025 for a period of more than six months from the date they became payable except which are disclosed below –

Statute	Nature of dues	Amount (Rs. Lakhs)	Period to which the amount relates	Due date	Date of Payment
Income tax act, 1961	Income Tax demand	Rs.2060.33	AY 2024-25	-	-
Income tax act, 1961	Interest on Income Tax demand	Rs.61.81	AY 2024-25	-	-
Income tax act, 1961	Interest on Income Tax demand	Rs.0.42	A. Y. 2022-23	-	-
Income tax act, 1961	Income Tax demand	Rs.13.82	A. Y. 2020-21	-	-

Income tax act, 1961	Interest on Income Tax demand	Rs.3.18	A. Y. 2020-21	-	-
Income tax act, 1961	Income Tax demand	Rs. 15.52	A. Y. 2022-23	-	-
Income tax act, 1961	Income Tax demand	Rs.3.08	A. Y. 2021-22	-	-
Income tax act, 1961	Interest on Income Tax demand	Rs.0.58	A. Y. 2021-22	-	-

- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, Statutory Dues relating to Goods and Service Tax, Provident Fund, Employees State Insurance, Income-Tax, Duty of Customs or Cess or Other Statutory Dues which have not been deposited on account of any dispute are as follows:

Nature of Statute	Nature of dues	Amount (Rs. Lakhs)	Period to which the amount relates	Forum where the dispute is pending
Income Tax act, 1961	Income Tax demand	R.27.55	AY 2016-17	Commissioner of Income Tax
Income Tax act, 1961	Income Tax demand	R.10.90	AY 2023-24	Income Tax Department

- (viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.
- (ix) (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
- (b) In our opinion and according to the information and explanations given to us, the Company is not declared as a wilful defaulter by any bank or financial institution or other lender.
- (c) In our opinion and according to the information and explanations given to us, the company has not obtained any term loans during the year.
- (d) In our opinion and according to the information and explanations given to us, funds raised on short term basis have not been utilized for long term purposes.
- (e) On an overall examination of the standalone financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) In our opinion and according to the information and explanations given to us, the company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- (x) (a) In our opinion and according to the information and explanations given to us, the Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, paragraph 3 (x) (a) of the Order is not applicable.
- (b) In our opinion and according to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, paragraph 3 (x) (b) of the Order is not applicable.

- (xi) (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by any person has been noticed or reported during the year. Accordingly, paragraph 3 (xi) (a) of the Order is not applicable.
- (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) To the best of our knowledge and according to the information and explanations given to us, no whistle-blower complaints, have been received by the Company during the year.
- (xii) The Company is not a Nidhi Company and accordingly, Paragraphs 3 (xii) of the Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Section 177 and 188 of the Act, where applicable, and the details of the related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- (xiv) (a) In our opinion and according to the information and explanations given to us, the company has adequate internal audit system commensurate with the size and nature of its business.
- (b) We have considered the internal audit reports of the Company issued till date for the period under audit.
- (xv) In our opinion and according to the information and explanations given to us, the Company has not entered into non-cash transactions with directors or persons connected with its directors. Accordingly, paragraph 3 (xv) of the Order is not applicable.
- (xvi) (a) In our opinion and according to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.
- (b) In our opinion and according to the information and explanations given to us, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934. Accordingly, paragraph 3 (xvi) (b) of the Order is not applicable.
- (c) In our opinion and according to the information and explanations given to us, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, paragraph 3 (xvi) (c) of the Order is not applicable.
- (d) In our opinion and according to the information and explanations given to us, the Company is not a Core Investment Company (CIC) and it does not have any other companies in the Group. Accordingly, paragraph 3 (xvi) (d) of the Order is not applicable.
- (xvii) The Company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, paragraph 3 (xviii) of the Order is not applicable.
- (xix) According to the information and explanations given to us and 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, our knowledge of the board of directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

Also refer to Other information paragraph of our main audit report which explains that the other information comprising the information included in Company's annual report is expected to be made available to us after the date of this auditor's report.

- (xx) (a) In our opinion and according to the information and explanations given to us, in respect of other than ongoing projects, the company has not transferred unspent amount aggregating to Rs. 39.46 Lakhs to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the Act.
- (b) In our opinion and according to the information and explanations given to us, the Company does not have any ongoing projects therefore, second proviso to sub-section (6) of section 135 of the Act is not applicable.

For TAORI SANDEEP & ASSOCIATES

Chartered Accountants

F.R.N. 007414C

ATUL JAIN

(Partner)

M.No. 048920

UDIN: 25048920BMNQNL9712

Place: Mumbai

Date: May 30, 2025

ANNEXURE B TO INDEPENDENT AUDITORS' REPORT

[Referred to in paragraph under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members **REEDIUM LIFECARE LIMITED**]

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **REEDIUM LIFECARE LIMITED** (the "Company") as of 31st March, 2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls were operating effectively as at 31st March, 2025, based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note").

Management's and Board of Director's Responsibility for Internal Financial Controls

The Company's Management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to financial statements.

Meaning of Internal Financial Controls with Reference to Financial Statements

A company's internal financial control with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to financial statements includes those policies and procedures that

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with Reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial controls with reference to financial statements to future periods are subject to the risk that the internal financial controls with reference to financial controls with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For TAORI SANDEEP & ASSOCIATES**Chartered Accountants****Firm Registration No.: 007414C****CA. Atul Jain****(Partner)****M. No. : 048920****UDIN: 25048920BMNQNL9712****Place: Mumbai****Date: May 30, 2025**

Standalone Balance Sheet as at 31st March, 2025

(Rupees in Lakhs)

Particulars	Notes	As at 31.03.2025	As at 31.03.2024
(A) ASSETS			
1 Non-current assets			
(a) Property, plant and equipment	3.1	0.83	4.70
(b) Capital work-in-progress	3.1	-	-
(c) Other intangible assets	3.1	-	-
(d) Financial assets			
Investments		6.51	-
Other financial assets		-	-
Loans/Advances		-	-
(e) Deferred Tax assets (Net)	3.10	3.58	2.67
(f) Other non-current assets		-	-
Sub total-Non-current assets		10.92	7.37
2 Current assets			
(a) Inventories	3.2	26,937.77	13,323.06
(b) Financial assets			
(i) Investments		-	-
(ii) Trade receivables	3.3	59,091.77	92,060.18
(iii) Cash and cash equivalents	3.4	28.15	27.07
(iv) Bank Balance other than (iii) above	3.4	108.23	125.32
(v) Loans/Advances	3.5	67,537.73	89,038.18
(vi) Other financial assets		-	-
(c) Other current assets	3.6	250.30	211.17
Sub total current assets		153,953.94	194,784.99
TOTAL-ASSETS		153,964.86	194,792.36
(B) EQUITY AND LIABILITIES			
1 Equity			
(a) Equity share capital	3.7	4,032.00	1,008.00
(b) Other equity	3.8	297.51	3,287.78
Sub total-Equity		4,329.51	4,295.78
2 Liabilities			
Non-current liabilities			
(a) Financial liabilities			
Borrowings	3.9	-	-
(b) Provisions		-	-
(d) Deferred Tax liability (Net)	3.10	-	-
Sub total-Non-current liabilities		-	-
Current liabilities			
(a) Financial liabilities			
-Borrowings	3.11	114,139.31	5,770.25
-Trade payables			
(i) Total outstanding dues of Micro & small enterprises	3.12	32,098.04	71,228.80
(ii) Total outstanding dues other than Micro & small enterprises		-	-
-Other financial liabilities			
(b) Other current liabilities	3.13	3,171.79	111,670.08
(c) Provisions	3.14	226.20	1,827.45
(d) Current tax liabilities (net)			
Sub total-Current liabilities		149,635.34	190,496.58
TOTAL EQUITY AND LIABILITIES		153,964.86	194,792.36

Significant Accounting Policies & Notes on Financial Statements 1 to 3

As per our report of even date attached

For and on Behalf of the Board

For M/s Taori Sandeep & Associates.

Chartered Accountants

F.R. No. 007414C

Atul Jain

Partner

M.No. 048920

Adarsh Munjal

Whole Time Director

DIN : 07304004

Mansoor Vahab

Director

DIN : 02882381

Place : Mumbai

Dated : 30.05.2025

Kapil Goplani

Company Secretary

Ashish Parkar

Chief Financial Officer

Statement of Standalone Profit and Loss for the year ended 31st March, 2025

(Rupees in Lakhs)

Particulars	Note No.	Year Ended 31.03.2025	Year Ended 31.03.2024
(A) Revenue			
(a) Revenues from operations	3.15	22,249.76	404,170.67
(b) Other Income	3.16	1,080.26	2,108.11
Total Income		23,330.02	406,278.78
(B) Expenses			
(a) Cost of Material consumed		-	-
(b) Purchase of Stock in Trade	3.17	35,225.68	412,728.50
(b) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	3.18	(13,614.71)	(12,590.97)
(c) Employee benefit expenses	3.19	75.60	84.27
(d) Finance Cost	3.20	528.86	387.30
(e) Depreciation and Amortization Expenses	3.21	3.87	5.67
(f) Other expenses	3.22	744.26	618.59
Total Expenses		22,963.56	401,233.35
(C) Profit before exceptional items and tax (A-B)		366.46	5,045.42
(D) Exceptional Items [Income/(Expense)]		-	-
(E) Profit before tax (C+D)		366.46	5,045.42
(F) Less: Provision for Tax			
Current tax		214.17	1,774.34
Deferred tax		(0.91)	(1.93)
Total Tax Expenses		213.26	1,772.41
(G) Profit/(Loss) from continuing operations (E-F)		153.20	3,273.02
(H) Other Comprehensive Income			
(i) Item that will not be reclassified to profit or loss		-	-
ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
Other Comprehensive Items(Net of Tax)		-	-
(I) Total Comprehensive Income/(Loss) for the year (G+H) (Comprising profit/(Loss) and other comprehensive income for the year)		153.20	3,273.02
Earnings Per Share (For continuing operation) (not annualized)			
a) Basic	3.23	0.04	3.25
b) Diluted		0.04	3.25
Earnings Per Share (For continued and discontinuing operations) (not annualized)			
a) Basic		0.04	3.25
b) Diluted		0.04	3.25

As per our report of even date attached

For and on Behalf of the Board

For M/s Taori Sandeep & Associates.

Chartered Accountants

F.R. No. 007414C

Atul Jain

Partner

M.No. 048920

Adarsh Munjal

Whole Time Director

DIN : 07304004

Mansoor Vahab

Director

DIN : 02882381

Place : Mumbai

Dated : 30.05.2025

Kapil Goplani

Company Secretary

Ashish Parkar

Chief Financial Officer

Standalone Cash flow Statement for the year ending 31st March, 2025

(Rupees in Lakhs)

Particulars	As at 31.03.2025		As at 31.03.2024	
	Amount (Rs)	Amount (Rs)	Amount (Rs)	Amount (Rs)
A. Cashflow from operating activity				
Net Profit / (Loss) before extraordinary items and tax	366.46		5,045.42	
Adjustments for:				
Depreciation and amortisation	3.87		5.67	
Profit on sale of FA	-		-	
Finance Cost	528.86		387.30	
Interest Income	(12.89)		(9.38)	
Operating profit / (loss) before working capital changes		886.30		5,429.01
Changes in working capital:				
Adjustments for (increase) / decrease in operating assets:				
Inventories	(13,614.71)		(12,590.97)	
Trade receivables	32,968.41		(74,779.07)	
Other Current assets	(39.13)		(153.27)	
Current Loans/Advances	21,215.89		6,219.41	
Non Current Loans	-		-	
Adjustments for increase / (decrease) in operating liabilities:				
Trade payables	(39,130.75)		62,707.54	
Other current liabilities			5,964.87	
	(108,498.29)			
Current provisions	(1,601.25)		1,567.56	
Current Tax liabilities	-		-	
Cashflow from extraordinary activity				
Cash Generated from operation		(108,699.84)		(5,634.92)
Net Income tax paid		49.06		1,781.19
Net cash flow from / (used in) operating activities (A)		(108,748.90)		(7,416.11)
B. Cash flow from investing activities				
Capital expenditure on fixed assets, including capital advances	-		-	
Investment in subsidiary	(6.51)			
Receipt of Loans & Advances	-		-	
Interest received	12.89		9.38	
-- Others	-		-	

Particulars	As at 31.03.2025		As at 31.03.2024	
	Amount (Rs)	Amount (Rs)	Amount (Rs)	Amount (Rs)
Cash flow from extraordinary items				
Net cash flow from / (used in) investing activities (B)		6.38		9.38
C. Cash flow from financing activities				
Proceeds from issue of equity shares	-		-	
Proceeds from Short-term borrowings	108,369.06		5,770.25	
Finance cost	(528.86)		(387.30)	
Repayment of loan form Director	-		-	
Loan From Director	-		-	
Net cash flow from / (used in) financing activities (C)		107,840.20		5,382.94
Cash flow from extraordinary items		(16.01)		(2,033.17)
Cash and cash equivalents at the beginning of the year		152.39		2,185.56
Cash and cash equivalents at the end of the year		136.38		152.39
Reconciliation of Cash and cash equivalents with the Balance Sheet:				
Cash and cash equivalents as per Balance Sheet (Refer Note 3.4)		136.38		152.39
Less: Bank balances not considered as Cash and cash equivalents as defined in Ind AS 7 "Statements of Cash Flow"				
Net Cash and cash equivalents as defined in Ind AS 7 ("Statement of Cash Flows")		136.38		152.39
Add: Current investments considered as part of Cash and cash equivalents (as defined in Ind AS 7 ("Statement of Cash Flows"))				
Cash and cash equivalents at the end of the year *		136.38		152.39
* Comprises				
(a) Cash on hand		28.15		27.07
(b) Cheques, drafts on hand		-		-
(c) Balances with banks				
(i) In current accounts		108.23		125.32
Total		136.38		152.39

Note: The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard(Ind AS)-7 on Statement of Cash Flows.

Significant Accounting Policies & Notes on Financial Statements 1 to 3

As per our report of even date attached

For and on Behalf of the Board

For M/s Taori Sandeep & Associates.

Chartered Accountants

F.R. No. 007414C

Atul Jain

Partner

M.No. 048920

Adarsh Munjal

Whole Time Director

DIN : 07304004

Mansoor Vahab

Director

DIN : 02882381

Place : Mumbai

Dated : 30.05.2025

Kapil Goplani

Company Secretary

Ashish Parkar

Chief Financial Officer

Statement of Changes in Equity for the period ended 31st March 2025

A. Authorised Share Capital

FY 2023-24

(Rupees in Lakhs)

Particulars	31.03.2024
300000000 Equity shares of Rupee 1/- each with voting rights	3000.00

FY 2024-25

(Rupees in Lakhs)

Particulars	31.03.2025
1100000000 Equity shares of Rupee 1/- each with pari pasu voting rights	11000.00

A. Equity Share Capital

(Rupees in Lakhs)

Particulars	Balance as at 01.04.2024	Changes during the Period	Balance as at 31.03.2025
403200000 Equity shares of Rupee 1/- each with voting rights	1008.00	3,024.00	4032.00

(Rupees in Lakhs)

Particulars	Balance as at 01.04.2023	Changes during the Period	Balance as at 31.03.2024
3600000 Equity shares of Rs.10/- each with voting rights	360.00	-360.00	0.00
100800000 Equity shares of Rupee 1/- each with voting rights	0.00	1,008.00	1008.00

B. Other Equity

(Rupees in Lakhs)

Particulars	Reserve and Surplus					Other Comprehensive Income	Total
	Capital Reserve	Securities Premium Reserve	ESOP	General Reserve	Retained Earnings	Reclassification of actuarial gains/(losses), on account of Defined Employee Benefit Obligation	
As at 01.04.2024	-	-	-	-	3,287.78	-	3,287.78
Capitalised during the year	-	-	-	-	(3,024.00)	-	(3,024.00)
Total Comprehensive Income for the year	-	-	-	-	153.20	-	153.20
Short provision to Income tax in previos year	-	-	-	-	-119.46	-	(119.46)
As at 31.03.2025	-	-	-	-	297.52	-	297.52

Particulars	Reserve and Surplus					Other Comprehensive Income	Total
	Capital Reserve	Securities Premium Reserve	ESOP	General Reserve	Retained Earnings	Reclassification of actuarial gains/(losses), on account of Defined Employee Benefit Obligation	
As at 01.04.2023	-	-	-	21.60	654.83	-	676.43
Capitalised during the year	-	-	-	(21.60)	(626.40)	-	(648.00)
Total Comprehensive Income for the year	-	-	-	-	3,273.02	-	3,273.02
Short provision to Income tax in previos year	-	-	-	-	-13.67	-	(13.67)
As at 31.03.2024	-	-	-	-	3,287.78	-	3,287.78

Significant Accounting Policies & Notes on Financial Statements 1 to 3

As per our report of even date attached

For and on Behalf of the Board

For M/s Taori Sandeep & Associates.
Chartered Accountants
 F.R. No. 007414C

Atul Jain
Partner
 M.No. 048920

Adarsh Munjal
Whole Time Director
 DIN : 07304004

Mansoor Vahab
Director
 DIN : 02882381

Place : Mumbai
 Dated : 30.05.2025

Kapil Goplani
Company Secretary

Ashish Parkar
Chief Financial Officer

(Rupees in Lakhs)

FY 2024-25	Computers	Furniture & Fixture	Total
Cost/deemed cost as at April 1, 2024	14.78	7.55	22.32
Additions	-	-	-
Disposals	-	-	-
Other re-classifications	-	-	-
Cost/deemed cost as at March 31, 2025	14.78	7.55	22.32
Impairment as at April 1, 2024	-	-	-
Charge for the year	-	-	-
Accumulated impairment as at March 31, 2025	-	-	-
Accumulated depreciation as at April 1, 2024	10.16	7.46	17.62
Charge for the year	3.87	-	3.87
Disposals	-	-	-
Other re-classifications	-	-	-
Accumulated depreciation as at March 31, 2025	14.03	7.46	21.49
Total accumulated depreciation and impairment as at March 31, 2025	14.03	7.46	21.49
Net carrying value as at April 1, 2024	4.62	0.08	4.70
Net carrying value as at March 31, 2025	0.75	0.08	0.83

FY 2023-24	Computers	Furniture & Fixture	Total
Cost/deemed cost as at April 1, 2023	12.21	7.55	19.76
Additions	2.56	-	2.56
Disposals	-	-	-
Other re-classifications	-	-	-
Cost/deemed cost as at March 31, 2024	14.78	7.55	22.32
Impairment as at April 1, 2023	-	-	-
Charge for the year	-	-	-
Accumulated impairment as at March 31, 2024	-	-	-
Accumulated depreciation as at April 1, 2023	6.28	5.67	11.95
Charge for the year	3.88	1.79	5.67
Disposals	-	-	-
Other re-classifications	-	-	-
Accumulated depreciation as at March 31, 2024	10.16	7.46	17.62
Total accumulated depreciation and impairment as at March 31, 2024	10.16	7.46	17.62
Net carrying value as at April 1, 2023	5.93	1.88	7.81
Net carrying value as at March 31, 2024	4.62	0.08	4.70

Note : 3.2 Inventories

(Rupees in Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
Stock in Trade	26,937.77	13,323.06
Total	26,937.77	13,323.06

Note : 3.3 Trade Receivables**FY 2024-25**

(Rupees in Lakhs)

Particular	Outstanding for following periods from due date of payment#					Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables — considered good	9,404.99	7,009.00	27,851.18	14,826.60	-	59,091.77
(ii) Undisputed Trade Receivables — considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Total	9,404.99	7,009.00	27,851.18	14,826.60	-	59,091.77

FY 2023-24

(Rupees in Lakhs)

Particular	Outstanding for following periods from due date of payment#					Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables — considered good	13,252.91	3,373.75	610.71	-	-	17,237.37
(ii) Undisputed Trade Receivables — considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Total	13,252.91	3,373.75	610.71	-	-	17,237.37

Note : 3.4 Cash and Cash Equivalents

(Rupees in Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
Cash in Hand	28.15	27.07
Cheque in Hand	-	-
	28.15	27.07
Balance with Schedule Banks		
-Current accounts		
AU SMALL FINANCE BANK	0.17	-
AXIS BANK	33.49	25.62
BANK OF BARODA	0.03	20.00
CITI Bank	-	0.10
CSB BANK	22.66	22.66
FEDERAL BANK	0.01	0.01
HDFC Bank	5.81	-
ICICI BANK	0.01	3.11
IDFC FIRST BANK	24.48	24.46
INDIAN BANK	2.43	3.00
Indian Overseas Bank	0.10	-
KOTAK BANK	0.15	0.19
RBL Bank CA NO. 409002208733	0.35	15.44
RBL New CA Acc No. 409002314687	0.66	-
SBM BANK	9.83	9.83
SOUTH INDIAN BANK	0.07	0.07
STATE BANK OF INDIA	0.27	0.28
The Cosmos Co-Operative Bank Ltd	7.15	-
YES BANK	0.55	0.55
Total	108.23	125.32

Note : 3.5 Loans & Advances

(Rupees in Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
Advance to Supplier	66,899.36	88,548.46
Other Advances	47.00	2.05
Advance Tax/TDS/TCS/IT Refund (Precious Years)	-	70.40
GST Balance -		
GST Credit balance	232.59	43.71
GST paid against Protest	331.00	331.00
Advance Tax/TDS/TCS RECEIVABLE	27.77	42.56
	67,537.73	89,038.18

Note : 3.6 Other Current Assets

(Rupees in Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
Unsecured, Considered Good:		-
Balance with Revenue Authorities (Indirect taxes other than GST)		-
Deposit:		
(a) Godown Rent Deposit	1.13	1.13
(b) Office Rent Deposit (Mumbai)	16.80	16.80
(c) Security Deposit(GS1)	0.03	0.03
(d) Security Deposit(CETP)	0.25	0.25
(e) MSTC Deposit	5.00	5.00
(f) Fixed Depoit with Bank* (With less than 1 year Maturity)	189.44	152.52
(g) Security Deposit- Sarveshwar Logistics Services	2.00	-
(h) Other	35.66	35.45
Total	250.30	211.17

Note (a) Security deposits are repayable on demand, hence transaction value approximates fair value

Note (b) Fixed Deposits with bank include deposits under lien of Rs 150.00 lakh to avail overdraft facility..

Note : 3.7 Share Capital

(Rupees in Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
Authorized		
1100000000 Equity shares of Rs.1/- each with pari pasu voting rights	11,000.00	-
300000000 Equity shares of Rs.1/- each with pari pasu voting rights	-	3,000.00
Total	11,000.00	3,000.00
Issued, Subscribed and Paid - Up		
Equity Shares		
(31.03.2025: 403200000 Equity shares of Rupee.1/- each)	4,032.00	
(31.03.2024: 100800000 Equity shares of Rupee.1/- each)		1,008.00
Total	4,032.00	1,008.00

The reconciliation of the number of shares outstanding and amount of share capital as at 31.03.2025 and 31.03.2024 is set out below:

Equity Shares

(Rupees in Lakhs)

Particulars	As At 31.03.2025		As At 31.03.2024	
	Number of Shares	Amount	Number of Shares	Amount
Number of shares at the beginning (of Rupee 1/- on 31.03.2025 and Rs.10/- on 31.03.2024)	100,800,000	1,008.00	3,600,000	360.00
(+) Bonus shares issued	302,400,000	3,024.00	6,480,000	648.00
Total after bonus	403,200,000	4,032.00	10,080,000	1,008.00
(-) Equity share of Rs.10/ each canceled after stock split	-	-	(10,080,000)	(1,008.00)
(+) Equity share of Rupee.1/ each Issued after stock split	-	-	100,800,000	1,008.00
Number of Shares at the end	403,200,000	4,032.00	100,800,000	1,008.00

Terms / rights attached to equity shares

The Company has only one class of equity shares having par value of Rs. 1 per share. Each holder of equity shares is entitled to one vote per share. In FY 2022-23 the face value of share were Rs.10 per share

Details of Shareholders Holding more than 5% Share Capital

Particulars	As at March 31, 2025		As at March 31, 2024	
	Number of Shares	% of Holding	Number of Shares	% of Holding
1. Equity Shares				
Uppinangady Sudhindra Nayak	21,276,844	5.28%	7,530,611	7.47%
Vighnesh	13,290,578	3.30%	5,988,170	5.94%
Total	34,567,422	8.57%	13,518,781	13.41%

Shareholding of Promoter

Particulars	As at March 31, 2025			As at March 31, 2024		
	Number of Shares	% of Holding	% Change during the year	Number of Shares	% of Holding	% Change during the year
Siddharth Chimanlal Shah	4,480,000	1.11%	-	1,120,000	1.11%	-
Total	4,480,000	1.11%	-	1,120,000	1.11%	-

Details of bonus shares issued during the last five years (In Numbers)

Nature	31.03.2025	31.03.2024	31.03.2023	31.03.2022	31.03.2021
Equity Shares*	30,24,00,000	64,80,000	NIL	NIL	NIL

* During FY 2024-25 the company has issued bonus shares to the shareholders at 3 shares for every 1 share held which results in increase in share capital by 30,24,00,000 number of share. In FY 2023-24 The company had issued bonus share to the shareholders at 9 share for every 5 shares held i.e. 64,80,000 number of bonus shares issued. Later the company split its equity share of face value Rs.10/- to Face value Rs.5/- which was further split to Rupee 1/- resulting in total number of bonus share issued to 6,48,00,000

Note: 3.8 Other Equity

(Rupees in Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
Capital Reserve		
Opening Balance as on 01.04.2024/01.04.2023	-	-
Addition/ (deduction) during the period (net)	-	-
Closing Balance as on 31.03.2025/31.03.2024	(A) -	-
Securities Premium Reserve		
Opening Balance as on 01.04.2024/01.04.2023	-	-
Addition/ (deduction) during the period (net)	-	-
Closing Balance as on 31.03.2025/31.03.2024	(B) -	-
General Reserve		
Opening Balance as on 01.04.2024/01.04.2023	-	21.60
Addition/ (deduction) during the period (net)	-	(21.60)

Particulars	As at 31.03.2025	As at 31.03.2024
Closing Balance as on 31.03.2025/31.03.2024 (C)	-	-
Profit & Loss Account/Retained Earnings		
Opening Balance as on 01.04.2024/01.04.2023	3,287.78	654.83
(deduction) during the period (net)	(3,024.00)	(626.40)
Addition during the period (net)	153.20	3,273.02
Add/(Less): Excess/(Short) Provision for Income tax earlier years	(119.46)	(13.67)
Surlus available for appropriation (D)	297.51	3,287.78
ESOP Outstanding		
Opening Balance as on 01.04.2024/01.04.2023	-	-
Addition/ (deduction) during the period (net)	-	-
Closing Balance as on 31.03.2025/31.03.2024 (E)	-	-
Equilisation Reserve		
Opening Balance as on 01.04.2024/01.04.2023	-	-
Addition/ (deduction) during the period (net)	-	-
Closing Balance as on 31.03.2025/31.03.2024 (F)	-	-
Total (A+B+C+D+E+F)	297.51	3,287.78

Note : 3.9 Long Term Borrowings

(Rupees in Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
SECURED LOANS		
Term Loans		
From Banks & Financial Institutions	-	-
UNSECURED LOAN:		
Total	-	-

Repayment Schedule for Long Term loans

Particulars	FY 2025-26	FY 2024-25
Long Term Loan from various banks	-	-

Note : 3.10 Deferred Tax Liabilities (Net)

(Rupees in Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
Deferred Tax Liabilities		
On account of Depreciation of Fixed Assets	-	-
Deferred Tax Asset		
Expenses disallowed current year	-	-
On account of Depreciation of Fixed Assets	3.58	2.67
Net Deferred Tax Liability	3.58	2.67

Note : 3.11 Borrowings

(Rupees in Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
Short Term Borrowing Secured:-		
RBL OD account (Against FD)	153.86	131.90
Short Term Borrowing Unsecured:-		
From Financial Institute	263.66	2,584.88
From Other Corporates	4,076.21	3,053.46
Deposits*	109,645.58	-
Total	114,139.31	5,770.25

* Advances received from customer which remained unadjusted or pending for more than 365 days are considered as deposits

Note : 3.12 Trade Payables

(Rupees in Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
(A) Total o/s dues of Micro and Small Enterprises	-	-
(a) The principle amount relating to micro and small enterprises	-	-
(b) The interest amount due but not paid	-	-
(c) The amount of the interest paid by the buyer in terms of section 16 of the Micro, Small and Medium	-	-
(d) The amount of the interest due and payable for the period of delay in making payment (which have been	-	-
(e) The amount of the interest accrued and remaining unpaid at the end of each accounting year	-	-
(f) The amount of further interest remaining due and payable even in the succeeding year, untill such date	-	-
(B) Total o/s dues of creditor other than micro and small enterprises		
Trade Payables (Including acceptances)	32,098.04	71,228.80
Total	32,098.04	71,228.80

Notes :

- i) Trade payables mainly include amount payable towards operation and maintenance and trading related vendors in whose cash credit period allowed is less than 12 months.
- ii) The fair value of Trade payables is not materially different from the carrying value presented.

Trade payable ageing for FY 2024-25

(Rupees in Lakhs)

Particular	Outstanding for following periods from due date of payment#				
	Less than 1 Year	1-2 Year	2-3 Year	More than 3 Year	Total
(i)MSME	-	-	-	-	-
(ii)Others	11,577.44	20,182.58	205.10	132.92	32,098.04
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	11,577.44	20,182.58	205.10	132.92	32,098.04

Trade payable ageing for FY 2023-24

(Rupees in Lakhs)

Particular	Outstanding for following periods from due date of payment#				
	Less than 1 Year	1-2 Year	2-3 Year	More than 3 Year	Total
(i)MSME	-	-	-	-	-
(ii)Others	70,928.22	-	144.07	156.51	71,228.80
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	70,928.22	-	144.07	156.51	71,228.80

Note : 3.13 Other Current Liabilities

(Rupees in Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
Advance from Customers	1,114.01	111,623.47
Other Liabilities	40.39	10.13
Rent Payable	-	-
TDS PAYABLE (current year)	0.89	36.49
Income tax Payable (Previous Years)	2,016.50	-
Total	3,171.79	111,670.08

Note : 3.14 Short Term Provisions

(Rupees in Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
Provision for Income Tax(Previous year)	-	52.86
Provision for Income Tax(Current year)	214.17	1,774.34
TDS PAYABLE (Previous years)	-	-
AUDIT FEE PAYABLE	5.00	-
Salary & Wages Payable	2.98	-
Other Provisions	4.05	0.26
Total	226.20	1,827.45

SCHEDULES FORMING PART OF STANDALONE PROFIT AND LOSS ACCOUNT

Note : 3.15 Revenue From Operations

(Rupees in Lakhs)

Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024
Sales of Products(Net)	22,249.76	404,170.67
Sale of Services	-	-
Total	22,249.76	404,170.67

Note : 3.16 Other Income

(Rupees in Lakhs)

Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024
Interest	12.89	9.38
Foreign Exchange Fluctuation	1,067.37	2,098.72
Total	1,080.26	2,108.11

Note : 3.17 Purchase of Stock in Trade

(Rupees in Lakhs)

Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024
Purchases During the year	35,225.68	412,728.50
Less: Purchase return	-	-
Total	35,225.68	412,728.50

Note : 3.18 Changes In Inventories of Finish Goods, Stock-In-Trade And Work-In-Progress)

(Rupees in Lakhs)

Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024
Inventories at the beginning of the year	13,323.06	732.09
Inventories at the end of the year	26,937.77	13,323.06
Total	(13,614.71)	(12,590.97)

Note : 3.19 Employee Benefit Expenses

(Rupees in Lakhs)

Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024
Directors Remuneration	34.63	44.28
Salaries and Wages	40.65	39.70
Other Contribution	0.23	0.14
Staff Welfare	0.10	0.15
Total	75.60	84.27

Note : 3.20 Finance Cost

(Rupees in Lakhs)

Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024
Interest Charges	27.12	387.30
Bill Discounting Charges	501.75	-
Total	528.87	387.30

Note : 3.21 Depreciation and Amortisation Expenses

(Rupees in Lakhs)

Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024
Depreciation and amortisation	3.87	5.67
Total	3.87	5.67

Note : 3.22 Other Expenses

(Rupees in Lakhs)

Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024
Auditor's Remuneration	6.10	5.73
Bank Charges	2.23	75.97
Business Promotion	0.92	30.28
Commission/Brokerage Expenses	1.51	27.05
Corporate Social Responsibility	-	6.50
Custom Clearance and Custom Duty	54.86	34.34
Director Sitting Fees	19.40	9.80
Discount To Customers (After Sales/Cash Discount)	-	6.22
Donation	25.00	10.05
Electricity expenses	9.02	6.09
Godown Expenses	1.20	1.20
GST reversal	-	126.00
Insurance Charges	4.46	0.10
Interest and Penalty	232.90	15.08
Legal & Professional	158.07	85.93
Miscellaneous Office and Admin Exp	4.06	3.85
Postage & Courier Expenses	(0.20)	0.96
Printing & Stationery	1.59	1.28
PTEC	-	0.03
Rent	104.35	100.07
Repair & Maintenance	0.40	0.74
ROC Fees	31.10	0.28
Subscription & Membership/ Registration charges	0.73	0.86
Sundry Balance Written Off	3.77	(2.00)
Stamp Duty Charges	1.01	7.68
Telephone/Internet expense	0.85	1.00
Transportation Charges	11.00	50.43
Traveling & Conveyance	3.81	3.78

Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024
Warehouse Charges	66.1	9.3
Total Other Expenses	744.26	618.59

Note : 3.23 Earnings Per Share

(Rupees in Lakhs)

Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024
Net Profit for the Year	153.20	3,273.02
Average number of equity shares for basic EPS	403,200,000	100,800,000
Earnings Per Share (not annualized)	0.04	3.25
a) Basic*		
b) Diluted*	0.04	3.25

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025:

NOTE – 1:

Corporate Information

Remedium Lifecare Limited is a public limited company incorporated under the provisions of the Companies Act, 1956. The Company, being a Pharmaceutical trading Company, is aligned across two business verticals viz. Products and Services. Products business comprises trading and sale of APIs and Intermediates to innovator and generic pharmaceutical players in both Domestic and International markets including the regulated markets.

NOTE – 2:

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS:

SIGNIFICANT ACCOUNTING POLICIES:

The Financial Statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2023. The accounting policies are applied consistently to all the periods presented in the financial statements. All assets and liabilities have been classified as current or non-current as per the Group normal operating cycle and other criteria as set out in the Division II of Schedule III to the Companies Act, 2013. The Company follows the Mercantile System of accounting and recognizes income and expenditure on accrual basis. The significant accounting policies are as follows:

i) Use of Estimation:

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

ii) Property Plant and Equipments:

Fixed assets are stated at cost of acquisition less accumulated depreciation as per Ind AS 16 "Property Plant and Equipments".

iii) Depreciation:

The Company provides Depreciation on Fixed Assets every quarter on a pro-rata basis using **Straight Line Method** in the manner specified in Part C Schedule II of the Companies Act, 2013.

iv) Revenue:

Sales/Revenue is recognized when the significant risks and rewards of ownership of the goods have passed to the buyer and is stated net of trade discounts, returns and GST as per Ind AS 18 (Revenue). The Company collects Goods & Service Taxes on behalf of the government and, therefore, these are not economic benefits flowing to the Company. Hence, they are excluded from revenue.

v) Inventories:

Inventories are valued at the lower of cost and net realisable value as specified in Ind AS 2 (Inventories). Since the Company Cost is computed on a weighted average basis. The net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and estimated costs necessary to make the sale.

vi) Borrowing Costs:

As per Ind AS 23 (Borrowing costs) Borrowing costs are interest and other costs that an entity incurs in connection with the borrowing of funds. During the year under consideration the company has obtained short-term borrowing for immediate business requirement.

vii) Retirement and other Employee benefits

- A) **Gratuity:** Gratuity shall be payable to an employee on the termination of his employment after he has rendered continuous service for not less than five years. Termination includes Superannuation, Retirement or resignation, death or disablement due to accident or disease. Gratuity Amount payable is calculated as per provision of Payment of Gratuity Act, 1972.
- B) **Provident Fund:** The Employees contribution to Provident fund is deducted by the company as per provisions of employees provident fund and miscellaneous provisions act 1952.
- C) **Employees State Insurance:** During the year under consideration the Company has deducted and deposited ESIC amount in accordance with Employees' State Insurance Act, 1948.

viii) Income taxes

Provision for current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India and tax laws prevailing at the time of preparation of Financial Statement.

ix) Investments:

The Company records investments are cost or Fair Market Value whichever is lower.

x) Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period. As per para 24 of Indian AS 20 (Earning per share) In case of a bonus issue or a share split, equity shares are issued to existing shareholders for no additional consideration. Therefore, the number of equity shares outstanding is increased without an increase in resources. The number of equity shares outstanding before the event is adjusted for the proportionate change in the number of equity shares outstanding as if the event had occurred at the beginning of the earliest period reported. if any.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of Shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

xi) Cash & cash equivalent.

Cash and cash equivalents in the cash flow statement comprise Bank balance, cash in hand, cheque in hand and short-term investments with an original maturity of three months or less.

xii) Contingent liabilities:

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation.

xiii) Related Party Transactions

A related party transaction is a two-party contract which is accompanied by a pre-existing business relationship or mutual interest:

NOTES TO ACCOUNTS

- xiv) Provision for Tax & Deferred Tax Liability:** Provision for deferred tax has been accounted in accordance with Ind AS 12 'Income Taxes'

The net deferred tax liability comprises of the following components:

(Rs in Lakhs)

<u>Particulars</u>	<u>2024-25</u>
<u>Deferred Tax Assets</u>	
On Depreciation differences	3.87
On Expenses inadmissible under I T Act	NIL
Total.....A	3.87
<u>Deferred Liabilities</u>	
On Expenses inadmissible under I T Act	0.29
Total.....B	0.29
Net Deferred Assets/(Liabilities) C (Total A-B)	3.58
<u>Deferred Tax Liability (34.944% of C)*</u>	3.58

*Note – Tax @25% + Surcharge @7% + Cess @4%

- xv) Foreign Exchange: (Amount in Lakhs)**

FOB Value of Exports during the year – Rs. 6,863.11/-

CIF Value of Imports during the year – Rs. 6,272.46/-

- xvi)** There are no Micro Small and Medium Enterprises to whom the company owes dues, as at 31st March 2025. This information as required to be disclosed under the Micro Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with company
- xvii)** As on 31.03.2025 the company had Advance received of Rs. 1,09,645.58 Lakh from debtors outstanding for more than 365 days. The same has been considered as deemed deposit and disclosed under the head "short term borrowing" as per Sub rule (xii) Rule-2 of the Acceptance of Deposits by Companies Rules, 2014
- xviii)** The Company has paid Remuneration to its director as per Section 197 of Companies Act 2013. Following are the details of Remuneration paid to director (Other than Directors Sitting Fees).

(Amount in Lakhs)

S r , No	Name	Designation	Remuneration Paid
1	Adarsh Munjal	Whole Time Director	Rs.34.63

- xix) Auditors Remuneration included in Note 3.23 –**

(Amount In Lakhs)

a)	Statutory Audit Fee	Rs. 5.00
b)	Income Tax Audit	Rs. 0.40
c)	Certification Fees	Rs. 0.70
		Rs. 6.10

- xx)** Major amount of Foreign Exchange Loss/Profit pertains to advances given to Foreign suppliers and advances received from Foreign customers in previous year. Since, in previous year the Foreign Exchange Loss cannot be adjusted with its relevant purchase/sales the said amount has been transferred to "Other Income".

xxi) Related Party Transactions. -

a) Details of Related Parties

Sr No.	Particular	Relation
1	Hanosh Sam Santok	Non Executive Director (till 31st October 2024)
2	Adarsh Munjal	Whole Time Director
3	Trupti Bolke	Independent Director (till 31st October 2024)
4	Maneesha Naresh	Independent Director (till 11th April 2024)
5	Mansoor Vahab	Non Executive Director (From 31st October 2024)
6	Dipesh Vaidya	Independent Director (From 31st October 2024)
7	Shamim Adil Michal	Independent Director (From 22nd January 2025)
8	Ashish Parkar	Chief Financial Officer
9	Dhwani Desai	Company Secretary (till 14th June 2024)
10	Pratik Shah	Independent Director (Till 3rd January 2025)
12	Seema Sanei	Independent Director (Till 3rd January 2025)
13	Neeraj Yadav	Company Secretary (from 14th August 2024)
14	Siddharth Shah	Promoter
15	Airowater Private Limited	Spouse of Promoter being director of the company

b) Transactions With Related Parties during the period

(Amount in Lakh)

Sr. No.	Name of Person	Relation with company	Transaction of Type	FY 2024-25	FY 2023-24
1	Hanosh Sam Santok	Non Executive Director (till 31st October 2024)	Sitting Fees	Rs. 8.00	Rs.12.00
2	Adarsh Munjal	Whole Time Director	Remuneration	Rs.34.63	Rs.19.78
3	Trupti Bolke	Independent Director (till 31st October 2024)	Sitting Fees	Rs.3.00	Rs.4.70
4	Maneesha Naresh	Independent Director (till 11th April 2024)	Sitting Fees	NIL	Rs.5.10
5	Mansoor Vahab	Non Executive Director (From 31st October 2024)	Sitting Fees	Rs.3.75	NA
6	Dipesh Vaidya	Independent Director (From 31st October 2024)	Sitting Fees	Rs.1.75	NA
7	Shamim Adil Michal	Independent Director (From 22nd January 2025)	Sitting Fees	Rs.0.90	NA
8	Ashish Parkar	Chief Financial Officer	Remuneration	Rs.7.20	Rs.6.24
9	Dhwani Desai	Company Secretary (till 14th June 2024)	Remuneration	Rs.3.60	Rs.3.64
10	Pratik Shah	Independent Director (Till 3rd January 2025)	Sitting Fees	Rs.1.50	NIL
11	Seema Sanei	Independent Director (Till 3rd January 2025)	Sitting Fees	Rs.1.50	NIL
12	Neeraj Yadav	Company Secretary (from 14th August 2024)	Remuneration	Rs.5.64	NA

c) Outstanding balance

(Amount in Lakh)

Sr No.	Particular	As on 31.03.2025	As on 31.03.2024
1	Hanosh Sam Santok	Rs.43.00 (receivable)	Rs.1.55 (receivable)
2	Adarsh Munjal	Rs.2.06	Rs.2.33
3	Mansoor Vahab	NIL	NA
4	Dipesh Vaidya	NIL	NA
5	Shamim Adil Michal	NIL	NA
6	Ashish Parkar	Rs.0.54	NIL
7	Dhwani Desai	NIL	Rs. 0.80

xxii) Financial Assets and Liabilities: Short-term borrowings, current assets, and current liabilities, including trade receivables, trade payables, and loans and advances, are subject to individual confirmations/third party confirmation and consequent adjustments, if any. The management has already requested confirmation of these balances, and while the process is still ongoing, it believes that no material adjustments will be required in the books of account upon receipt of such confirmations.

xxiii) During the year under review, the following contingent liabilities exist:

- Outstanding income tax demand of ₹27.55 lakh has been raised for Assessment Year 2016–17. The demand pertains to a period prior to the change in management pursuant to the Share Purchase Agreement (“SPA”) executed between the Acquirer and the Seller on 09th August 2018. As per the SPA, any liability not disclosed in the Audited Balance Sheet of the Company as on 31st March 2018 shall be borne and settled by the Seller.
- The company has received summons from the GST department seeking details of certain transactions for FY 2020-21 and FY 2021-22 involving Input Tax Credit (ITC) amounting to ₹2,600.72 lakh. The company has already furnished an adequate and comprehensive reply to the relevant authority and based on the merits of its case, expects the verdict to be in its favor.

xxiv) During the year under review, the following litigations/notices/cases are pending against the Company:

- The Company is currently subject to an investigation involving multiple entities and individuals in connection with alleged financial misconduct, primarily relating to money laundering and fraudulent activities. Key individuals and entities under scrutiny include Mr. Gulam Abbas, M/s. Fairplay, and M/s. Flawless Pharma, which have been accused of engaging in illicit financial transactions and using shell companies for fund laundering. The Company submitted its final reply on 22nd August 2024. Since then, no further queries have been raised by the Department, nor has the Company received any subsequent communication from the authorities.
- A legal notice has been issued by advocates Abhay Garg and Anshul Garg on behalf of their client, Neoloba Specialty Private Limited, to the Company and its directors, dated September 26, 2024. The notice concerns a breach of contract due to the non-payment for goods supplied. The amount involved in said notice is ₹497.02 Lakh. The company has initiated legal action under the negotiable instruments act for criminal breach of trust and other related offenses. The Case is pending with the court.
- During the year under review, one of the creditors, Boston Ivy Healthcare Solutions Pvt. Ltd., appointed Adv. Siddhima Kotak to serve a notice of demand under Section 8 of the Insolvency and Bankruptcy Code, 2016. As on the date of the Balance Sheet, the case has not been admitted by the National Company Law Tribunal (NCLT)

xxv) Financial risk management:

The Company's activities expose it to a variety of financial risks, including market risk, credit risk and liquidity risk. The Company's primary risk management focus is to minimize potential adverse effects of market risk on its financial performance. The Company's risk management assessment and policies and processes are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls, and to monitor such risks and compliance with the same. Risk assessment and management policies and processes are reviewed regularly to reflect changes in market conditions and the Company's activities. The Board of Directors are responsible for overseeing the Company's risk assessment and management policies and processes.

- a) Credit Risk:** Credit risk is the risk that counter party will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company's credit risk arises from accounts receivable balances. Accounts receivable balances outstanding as on reporting date amount to Rs.59,092.77 Lakhs which pertains to the amount receivable from a non related party.

The finance function of the Company assesses and manages credit risk based on internal credit rating system. Internal credit rating is performed for each class of financial instruments with different characteristics.

- b) Liquidity risk:** Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due. Due to the nature of the business, the Company maintains flexibility in funding by maintaining availability under committed facilities. Management monitors rolling forecasts of the Company's liquidity position and cash and cash equivalents on the basis of expected cash flows. The Company takes into account the liquidity of the market in which the entity operates. In addition, the Company's liquidity management policy involves projecting cash flows and considering the level of liquid assets necessary to meet these, monitoring balance sheet liquidity ratios against internal and external regulatory requirements and maintaining debt financing plans."
- c) Market risk- foreign exchange:** Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises two types of risk: interest rate risk and currency risk. Financial instruments affected by market risk include borrowings, deposits, trade receivables and other financial instruments.
- d) Interest rate risk:** The Company's policy is to minimize interest rate cash flow risk exposures on long-term financing. As at 31 March 2025, the Company is not exposed to any risk pertaining to the changes in market interest rates.
- e) Price Risk:** The Company does not deal in trading in shares/commodity market. Therefore, The Company is not exposed to fluctuations in share price arising on purchase/ sale of shares.

xxvi) Additional Regulatory Information

- (i) **Details of Benami Property Held:** According to the information and explanations available with us, the Company does not have any Benami Property, where any proceeding has been initiated or pending against the Company for holding any Benami Property.
- (ii) **Willful Defaulter:** According to the information and explanations available with us, the Company has not been declared a willful defaulter by any bank or financial institution or other lender.
- (iii) **Relationship with Struck off companies:** According to the information and explanations available with us, the Company does not have any transactions with struck off companies.
- (iv) **Registration of Charges/Satisfaction with ROC:** According to the information and explanations available with us, the Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- (v) **Details of Crypto currency or virtual currency:** According to the information and explanations available with us, the Company have not traded or invested in Crypto Currency or Virtual Currency during the financial year.
- (vi) **Utilisation of borrowed funds and share premium:**
- 1) According to the information and explanations available with us, 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
 - (c) The Company has not entered any transaction for which declaration have to be given for relevant provision of the Foreign Exchange Management Act,1999 (42 of 1999) and Companies Act as well as there is no violation of the Prevention of Money -Laundering Act,2002.

- 2) According to the information and explanations available with us, the Company have not received any fund 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:
- 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.
 - The Company has not entered any transaction for which declaration have to be given for relevant provision of the Foreign Exchange Management Act, 1999 (42 of 1999) and Companies Act as well as there is no violation of the Prevention of Money -Laundering Act, 2002.
- (vii) Undisclosed Income: According to the information and explanations available with us, the Company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- (viii) Corporate Social Responsibility:

Sr. No	Particular	Amount in Lakh
1	Amount required to be spent by the company during the year,	39.58
2	Amount of expenditure incurred	NIL
3	Shortfall at the end of the year	39.58
4	Total of previous years shortfall/(Excess)	(0.12)
Remark		
5	Reason for shortfall,	NA
6	Nature of CSR activities	NA
7	Details of related party transactions	NA
8	Where a provision is made with respect to a liability incurred by entering a contractual obligation, the movements in the provision during the year should be shown separately	NA

• **Ratios**

S r . No.	Ratios and Formulae	As at March 31, 2025	As at March 31, 2024	Variance (in %)	Remarks
a)	Current ratio = Current assets / Current liabilities	1.03	1.02	0.65%	-
b)	Debt equity ratio = (Long-term borrowings + Short-term borrowings and lease liabilities) / Total equity	1.04	1.34	30.21%	Variance due to Reduction in borrowing.
c)	Debt service coverage ratio = (Profit/(loss) after tax but before finance costs, depreciation and amortisation and exceptional items) / (Finance costs + Short-term borrowings + Short term Lease liabilities)	0.18	0.94	-71.53%	Since in FY 2023-24 the company had high net profit due to 1 time large order resulting in high debt service coverage ratio in FY 2023-24 compared to FY 2024-25.

d)	Return on equity ratio (%) = Net profit/(loss) after tax / Equity share capital	3.80%	324.70%	-98.83%	Since profit in FY 2023-24 had boomed due to fulfilment of 1 time huge order. The ROE has reduced in FY 2024-25 compared to FY FY 2023-24.
e)	Inventory turnover ratio = (Cost of materials consumed + Purchase of stock-in-trade + Changes in inventories of finished goods, stock-in- trade and work-in-progress) / Average inventory	1.07	56.94	98.11%	Indicates that the Company good efficiency in managing its stock of goods
f)	Trade receivables turnover ratio in no. of days = (Average trade receivables * no. of days) / Revenue from contracts with customers	330.26	49.49	567.32%	Change due to drastic increase in sales during the year.
g)	Trade payable turnover ratio in no. of days = (Average trade payable * no. of days) / Purchases during the year	535.34	36.06	1384.58%	Change due to Increase in Payables & Purchase
h)	Net capital turnover ratio = Revenue from contracts with customers / (Current assets - Current liabilities)	-5.15	40.57	-112.70%	Change due to Reduction in Working Capital
i)	Net profit ratio (%) = Net profit/(loss) after tax / Total revenue from operations	0.66%	0.81%	-18.93%	Change due to Increase in Profit
j)	Return on capital employed (%) = Net Profit/(loss) after tax / (Total assets - total liabilities - intangible assets - intangible assets under development - Goodwill + Long term borrowings + Short term borrowings + Lease liabilities)	1.24	1.26	-1.39%	Since the Company went to scaled up its revenue during the year, the return on capital employed has reduced

k)	Return on investment (%) = Income generated from FVTPL Investment / Weighted average FVTPL investment	0.00%	0.00%	NA	Company does not have any FVTPL investment.
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(xxvii) The company has not made a provision for gratuity as required under the Payment of Gratuity Act, 1972.

(XXViii) Previous year's figures have been regrouped, recast wherever necessary.

Significant Accounting Policies & Notes on Financial Statements 1 to 3

As per our report of even date attached

For and on Behalf of the Board

For M/s Taori Sandeep & Associates.

Chartered Accountants

F.R. No. 007414C

Atul Jain

Partner

M.No. 048920

Adarsh Munjal

Whole Time Director

DIN : 07304004

Mansoor Vahab

Director

DIN : 02882381

Place : Mumbai

Dated : 30.05.2025

Kapil Goplani

Company Secretary

M.No. - A51763

Ashish Parkar

Chief Financial Officer

INDEPENDENT AUDITOR'S REPORT

To,
The Members of
REEDIUM LIFECARE LIMITED,
Report on the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of “**REEDIUM LIFECARE LIMITED**” (hereinafter referred to as the “Holding Company”) and its subsidiary i.e. Remedium Lifecare Limited & Remlife Global PTE LTD (the Holding Company and its subsidiaries together referred to as the ‘Group’), which comprise the consolidated Balance Sheet as at 31st March, 2025, and the consolidated Statement of Profit and Loss (including Other Comprehensive Income), the consolidated Statement of Changes in Equity and consolidated Statement of Cash Flows for the year then, and notes to the consolidated financial statements, including material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of unaudited financial statement of subsidiary provided by the management, the aforesaid consolidated 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 Indian Accounting Standards (‘Ind AS’) specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India of the consolidated state of affairs of the Group as at 31 March 2025, and their consolidated profit (including other comprehensive income), consolidated cash flows and the consolidated changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing (“SA”s) 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 Consolidated Financial Statements section of our report. We are independent of the Group 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 consolidated 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 Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of unaudited financial statement of subsidiary provided by the management, referred to in the ‘Other Matter’ paragraph below is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matter

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

We have determined the matters below to be key audit matters to be communicated in our report:

<p>Balances of Various Financial Assets and Liabilities:</p> <p>Refer Note No. 2 (xxii) to the consolidated financial statements which describes that the Balances in several Receivables, Payables, Investments and Loans & Advances are subject to confirmation/ third party confirmations and reconciliation, if any. Hence, the effect thereof, on Profit/ Loss, Assets and Liabilities, if any, is not ascertainable</p>	<p>How the matter was addressed in our Audit</p> <p>We evaluated the management procedure and tested key controls employed by the management to review over the reconciliation and recoverability of the long outstanding assets and pay ability of long outstanding liabilities. Based on the explanations and representations provided by the management, it was explained to us that the Board is carrying out a regular review of balances of long outstanding Receivables, Payables, Investments and Loans & Advances. As per their opinion, there will be no substantial impact on their reconciliation with their balance confirmations. Based on the same we have place reliance on these key controls for the purposes of our audit. We have not received third party confirmation/ confirmation from some foreign creditors including R Impex during the course of audit.</p>
<p>Deemed deposit during the year:</p> <p>Refer Note No.2 (xvii) to the consolidated financial statements which describes Amount considered as deemed deposit under the head “short term borrowing” as per Sub rule (xii) Rule-2 of the Acceptance of Deposits by Companies Rules, 2014.</p>	<p>How the matter was addressed in our Audit</p> <p>As per the Companies Act, 2013, advances received that are not appropriated against goods or services within 365 days of acceptance are considered deposits. The company must repay these deposits within a year. The company have transferred advances which is outstanding for more than 365 days to Deposit amounting of Rs. 1,09,645.58 lakhs.</p>

Information other than the Consolidated Financial Statements and Auditor’s Report thereon

The Holding Company’s management & the Board of Directors are responsible for the other information. The other information comprises the information to be included in the Annual Report, but does not include the consolidated financial statements and unaudited financial statement of subsidiary provided by the management. The Annual Report is expected to be made available to us after the date of this auditor’s report.

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

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

When we read the Annual Report, if 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 and Board of Directors’ Responsibilities for the Consolidated Financial Statements

The accompanying consolidated financial statements have been approved by the Holding Company’s Board of Directors. The Holding Company’s Management and Board of Directors are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 (“the Act”) with respect to the preparation of these consolidated financial statements that give a true and fair view of the state of affairs, profit/loss and other comprehensive income, changes in equity and cash flow of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act. The respective Board of Directors of the entities included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of their respective 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 consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of respective Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intend 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 Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 Standards on Auditing 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 consolidated 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 consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements 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 and Board of Directors.
- Conclude on the appropriateness of Management and Board of Directors use of the going concern basis of accounting in preparation of consolidated financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Holding 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 consolidated 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of such entities or business

activities within the Group, to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of financial statements of such entities included in the consolidated financial statements, of which we are the independent auditors. For the other entity included in the consolidated financial statements, which have been unaudited, and we have relied on representations made by the management. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company, 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 consolidated 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.

Other Matters

The Statement includes the unaudited financial results of one subsidiaries, whose Financial Results reflect Group's share of total assets of Rs. 18076.55 Lakhs (before consolidation adjustments) as at March 31, 2025, Group's share of total revenue of Rs. 1827535 Lakhs (before consolidation adjustments), Group's share of total net profit after tax of Rs. 59.74 Lakhs (before consolidation adjustments), and Group's share of total comprehensive income of Rs. 59.74 Lakhs (before consolidation adjustments) for the period from April 01, 2024 to March 31, 2025 and Group's net cash inflow of Rs. 6.36 Lakhs (before consolidation adjustments) for the year ended as on date respectively, as considered in the Statement, which have been audited by other auditors whose reports on financial results of these entities have been furnished to us by the management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these Subsidiaries, is based solely on the reports of such other auditors and the procedures performed by us are as stated in paragraph above.

The Subsidiary was incorporated on 24th September 2024 but business operations of the company started from quarter ended 31st March 2025. The subsidiary is based in Singapore which follows calendar year of accounting, therefore current quarter's financial result/financial information/financial statement is prepared on unaudited basis.

Our opinion is not modified in respect of the above matter with respect to our reliance on unaudited financial statement of subsidiary provided by the management.

The Statement includes the results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2025 and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us, as required under the LODR Regulations. Our opinion on the Audit of the Consolidated Financial Results for the year ended 31st March, 2025 is not modified in respect of the above matters.

Report on Other Legal and Regulatory Requirements

- (1) As required by the Companies (Auditor's Report) Order, 2020 issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- (2) As required by Section 143(3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the aforesaid consolidated financial statements;
- (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept by the Group so far as it appears from our examination of those books and the report of the other auditor, except for the matters stated in paragraph 18(g)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (as amended) ("the Rules");
- (c) The consolidated financial statements dealt with by this report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements;
- (d) In our opinion, the aforesaid consolidated financial statements comply with the Ind AS specified under Section 133 of the Act.
- (e) On the basis of the written representations received from the directors of the Holding Company, and taken on record by the Board of Directors of the Holding Company and representation made by the management of the subsidiary company incorporated outside India, none of the directors of the Group Companies is disqualified as on 31 March 2025 from being appointed as a director in terms of section 164(2) of the Act.

However the Constitutions the Board of Directors should not be less than Six Board Members as per Reg. 17(1) (c) of the SEBI (LODR), Regulations, 2015, however the Board was less than six Board members between the period from 12.04.2024 till 31.03.2025 –reporting financial period and non-compliance continuous till the date of signing of this report.

- (f) The modifications relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph 2A (b) above on reporting under section 143 (3)(b) of the Act and paragraph 2B(f) below on reporting under Rule 11 (g) of the Companies (Audit and Auditors) Rules, 2014.
- (g) With respect to the adequacy of the internal financial controls with reference to financial statements of the holding Company and its subsidiary company which is incorporated outside India and and the operating effectiveness of such controls, refer to our separate report in 'Annexure A'.

B. 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, as amended, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of report of the provided by the management on the separate unaudited financial statements of the subsidiaries as noted in other matter paragraph:

- a. The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group as detailed in Note 3 (xiv) to the consolidated financial statements
- b. The Group has made provision as at 31 March 2025, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts;
- c. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- d. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company.
- e.
 - (i) The management has represented that, to the best of its knowledge and belief to the consolidated financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or securities premium or any other sources or kind of funds) by the Holding Company to or in any persons or entities, including foreign entities ('the 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 Holding Company ('the Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (ii) The management, as disclosed in the note 60.7 to the accompanying consolidated financial statements has represented that, to the best of its knowledge and belief, no funds have been received by the Holding Company from any person(s) or entity(ies), including foreign entities ('the Funding Parties'), with the understanding, whether recorded in writing or otherwise, that the Holding 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;
 - (iii) Based on such audit procedures performed, as considered reasonable and appropriate in the circum-

stances, nothing has come to our attention that causes us to believe that the management representations under sub-clauses (a) and (b) above contain any material misstatement;

- f. The Group Companies has not declared or paid any dividends during the year and accordingly reporting on the compliance with section 123 of the Companies Act, 2013 is not applicable for the year under consideration.
- g. The reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from 1st April, 2023.

Based on our examination which included test checks, except for the instances mentioned below, the holding Company has used accounting softwares for 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:

- i. The feature of recording audit trail (edit log) facility was enabled by the holding company at the database level to log any direct data changes for the accounting softwares used for maintaining the books of account relating to payroll, consolidation process and certain non-editable fields/tables of the accounting software used for maintaining general ledger on 7th May 2024 by the holding company.
- ii. The feature of recording audit trail (edit log) facility of the holding company was not enabled at the application layer of the accounting softwares relating to revenue, trade receivables and general ledger for the period 1 April 2024 to 6 May 2024.

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.

- iii. Since the subsidiary is not incorporated in India, the Indian audit trail provisions are not applicable to a subsidiary company incorporated entirely outside India,

C. With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:

As required by section 197(16) of the Act based on our audit and unaudited financial statement provided by the management, we report that the remuneration paid during the current year by the Holding Company and its subsidiary companies to its directors is in accordance with the provisions of and limits laid down under section 197 read with Schedule V to the Act.

For TAORI SANDEEP & ASSOCIATES

Chartered Accountants

F.R.N. 007414C

ATUL JAIN

(Partner)

M.No. 048920

UDIN: 25048920BMNQNM3066

Place: Mumbai

Date: May 30, 2025

ANNEXURE B TO INDEPENDENT AUDITORS' REPORT

Independent Auditor's Report on the internal financial controls with reference to consolidated financial statements under Clause (i) of Subsection 3 of Section 143 of the Companies Act, 2013 ('the Act') (Referred to in paragraph 18 (f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

[Referred to in paragraph 2 (g) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members **REEDIUM LIFECARE LIMITED**]

In conjunction with our audit of the consolidated financial statements of Remedium Lifecare Limited ('the Holding Company') and its subsidiary (collectively referred as 'Group') as at and for the year ended 31 March 2025, we have audited the internal financial controls with reference to the consolidated financial statements of Group, as at that date.

Management's and Board of Director's Responsibility for Internal Financial Controls

The respective Board of Directors of the companies included in the Group, which are companies covered under the Act, are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to the consolidated financial statements based on the criteria established by the respective Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting ('the Guidance Note') issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of the Company's 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 records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Holding Company's internal financial controls with reference to Consolidated Financial Statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the ICAI prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to the consolidated financial statements, and the Guidance Note issued by the

ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to the consolidated financial statements were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to consolidated financial statements and their operating effectiveness. Our audit of internal financial controls with reference to consolidated financial statements includes obtaining an understanding of such internal financial controls with reference to Consolidated Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the evidence obtained by the Management in the subsidiary company in terms of their report referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to the consolidated financial statements.

Meaning of Internal Financial Controls with Reference to Financial Statements

A company's internal financial control with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to financial statements includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with Reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial controls with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Group, have in all material respects, adequate internal financial controls with reference to the consolidated financial statements and such controls were operating effectively as at 31 March 2025, based on the internal financial controls with reference to the consolidated financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

Other Matter

Our aforesaid report under Section 143 (3) (i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to the consolidated financial statements in so far as it relates to a subsidiary company, which is a company incorporated outside India, is based on the corresponding report of the management of such company incorporated outside India.

For TAORI SANDEEP & ASSOCIATES

Chartered Accountants

Firm Registration No.: 007414C

CA. Atul Jain

(Partner)

M. No. : 048920

UDIN: 25048920BMNQNM3066

Place: Mumbai

Date: May 30, 2025

Consolidated Balance Sheet as at 31st March, 2025

(Rupees in Lakhs)

Particulars	Notes	As at 31.03.2025	As at 31.03.2024
(A) ASSETS			
1 Non-current assets			
(a) Property, plant and equipment	3.1	0.83	-
(b) Capital work-in-progress	3.1	-	-
(c) Other intangible assets	3.1	-	-
(d) Financial assets			
Investments		-	-
Other financial assets		-	-
Loans/Advances		-	-
(e) Deferred Tax assets (Net)	3.10	3.58	-
(f) Other non-current assets		-	-
Sub total-Non-current assets		4.41	-
2 Current assets			
(a) Inventories	3.2	26,937.77	-
(b) Financial assets			-
(i) Investments		-	-
(ii) Trade receivables	3.3	77,161.98	-
(iii) Cash and cash equivalents	3.4	28.15	-
(iv) Bank Balance other than (iii) above	3.4	114.57	-
(v) Loans/Advances	3.5	67,537.73	-
(vi) Other financial assets		-	-
(c) Other current assets	3.6	250.30	-
Sub total current assets		172,030.49	-
TOTAL-ASSETS		172,034.90	-
(B) EQUITY AND LIABILITIES			
1 Equity			
(a) Equity share capital	3.7	4,032.00	-
(b) Other equity	3.8	357.11	-
Sub total-Equity		4,389.11	-
2 Liabilities			
Non-current liabilities			
(a) Financial liabilities			
Borrowings	3.9	-	-
(b) Provisions		-	-
(d) Deferred Tax liability (Net)	3.10	-	-
Sub total-Non-current liabilities		-	-
Current liabilities			
(a) Financial liabilities			
-Borrowings	3.11	114,139.31	-
-Trade payables			
(i) Total outstanding dues of Micro & small enterprises			
(ii) Total outstanding dues other than Micro & small enterprises	3.12	50,096.26	-
-Other financial liabilities		-	-
(b) Other current liabilities	3.13	3,171.79	-
(c) Provisions	3.14	238.44	-
(d) Current tax liabilities (net)			
Sub total-Current liabilities		167,645.80	-
TOTAL EQUITY AND LIABILITIES		172,034.90	-

Significant Accounting Policies & Notes on Financial Statements 1 to 3

As per our report of even date attached

For and on Behalf of the Board

For M/s Taori Sandeep & Associates.

Chartered Accountants

F.R. No. 007414C

Atul Jain

Partner

M.No. 048920

Adarsh Munjal

Whole Time Director

DIN : 07304004

Mansoor Vahab

Director

DIN : 02882381

Place : Mumbai

Dated : 30.05.2025

Kapil Goplani

Company Secretary

Ashish Parkar

Chief Financial Officer

Consolidated Statement of Profit and Loss for the year ended 31st March, 2025

(Rupees in Lakhs)

Particulars	Note No.	Year Ended 31.03.2025	Year Ended 31.03.2024
(A) Revenue			
(a) Revenues from operations	3.15	40,525.11	-
(b) Other Income	3.16	1,080.26	-
Total Income		41,605.37	-
(B) Expenses			
(a) Cost of Material consumed		-	-
(b) Purchase of Stock in Trade	3.17	53,428.22	-
(b) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	3.18	(13,614.71)	-
(c) Employee benefit expenses	3.19	75.60	-
(d) Finance Cost	3.20	528.86	-
(e) Depreciation and Amortization Expenses	3.21	3.87	-
(f) Other expenses	3.22	745.09	-
Total Expenses		41,166.93	-
(C) Profit before exceptional items and tax (A-B)		438.44	-
(D) Exceptional Items [Income/(Expense)]		-	-
(E) Profit before tax (C+D)		438.44	-
(F) Less: Provision for Tax			
Current tax		226.40	-
Deferred tax		(0.91)	-
Total Tax Expenses		225.50	-
(G) Profit/(Loss) from continuing operations (E-F)		212.94	-
(H) Other Comprehensive Income			
(i) Item that will not be reclassified to profit or loss		-	-
ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
Other Comprehensive Items(Net of Tax)		-	-
(I) Total Comprehensive Income/(Loss) for the year (G+H) (Comprising profit/(Loss) and other comprehensive income for the year)		212.94	-
Earnings Per Share (For continuing operation) (not annualized)			
a) Basic	3.23	0.05	-
b) Diluted		0.05	-
Earnings Per Share (For continued and discontinuing operations) (not annualized)			
a) Basic		0.05	-
b) Diluted		0.05	-

Significant Accounting Policies & Notes on Financial Statements 1 to 3

As per our report of even date attached

For and on Behalf of the Board

For M/s Taori Sandeep & Associates.

Chartered Accountants

F.R. No. 007414C

Atul Jain

Partner

M.No. 048920

Adarsh Munjal

Whole Time Director

DIN : 07304004

Mansoor Vahab

Director

DIN : 02882381

Place : Mumbai

Dated : 30.05.2025

Kapil Goplani

Company Secretary

Ashish Parkar

Chief Financial Officer

Consolidated Cash flow Statement for the year ending 31st March, 2025

(Rupees in Lakhs)

Particulars	LF	As at 31.03.2025		As at 31.03.2024	
		Amount (Rs)	Amount (Rs)	Amount (Rs)	Amount (Rs)
A. Cashflow from operating activity					
Net Profit / (Loss) before extraordinary items and tax		438.44		-	
Adjustments for:					
Depreciation and amortisation		3.87		-	
Profit on sale of FA		-		-	
Finance Cost		528.86		-	
Interest Income		(12.89)		-	
Operating profit / (loss) before working capital changes			958.28		-
Changes in working capital:					
Adjustments for (increase) / decrease in operating assets:					
Inventories		(26,937.77)		-	
Trade receivables		(77,161.98)		-	
Other Current assets		(250.30)		-	
Current Loans/Advances		(63,595.33)		-	
Non Current Loans		-		-	
Adjustments for increase / (decrease) in operating liabilities:					
Trade payables		50,096.26		-	
Other current liabilities		3,171.79		-	
Current provisions		238.44		-	
Current Tax liabilities		-		-	
Cashflow from extraordinary activity					
Cash Generated from operation			(114,438.89)		-
Net Income tax paid			-		-
Net cash flow from / (used in) operating activities (A)			(114,438.89)		-
B. Cash flow from investing activities					
Capital expenditure on fixed assets, including capital advances		-		-	
Investment in subsidiary		-		-	
Receipt of Loans & Advances		-		-	
Interest received		12.89		-	
-- Others		-		-	
Cash flow from extraordinary items					
Net cash flow from / (used in) investing activities (B)			12.89		-

Particulars	LF	As at 31.03.2025		As at 31.03.2024	
		Amount (Rs)	Amount (Rs)	Amount (Rs)	Amount (Rs)
C. Cash flow from financing activities					
Proceeds from issue of equity shares		-		-	
Proceeds from Short-term borrowings		114,139.31		-	
Finance cost		(528.86)		-	
Repayment of loan form Director		-		-	
Loan From Director		-		-	
Net cash flow from / (used in) financing activities (C)			113,610.45		-
Cash flow from extraordinary items			142.72		-
Cash and cash equivalents at the beginning of the year			-		-
Cash and cash equivalents at the end of the year			142.72		-
Reconciliation of Cash and cash equivalents with the Balance Sheet:					
Cash and cash equivalents as per Balance Sheet (Refer Note 3.4)			142.72		-
Less: Bank balances not considered as Cash and cash equivalents as defined in Ind AS 7 "Statements of Cash Flow"					
Net Cash and cash equivalents as defined in Ind AS 7 ("Statement of Cash Flows")			142.72		-
Add: Current investments considered as part of Cash and cash equivalents (as defined in Ind AS 7 ("Statement of Cash Flows"))					
Cash and cash equivalents at the end of the year *			142.72		-
* Comprises					
(a) Cash on hand			28.15		-
(b) Cheques, drafts on hand			-		-
(c) Balances with banks					
(i) In current accounts			108.23		-
Total			136.38		-

Note: The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard(Ind AS)-7 on Statement of Cash Flows.

As per our report of even date attached

For and on Behalf of the Board

For M/s Taori Sandeep & Associates.

Chartered Accountants

F.R. No. 007414C

Atul Jain

Partner

M.No. 048920

Adarsh Munjal

Whole Time Director

DIN : 07304004

Mansoor Vahab

Director

DIN : 02882381

Place : Mumbai

Dated : 30.05.2025

Kapil Goplani

Company Secretary

Ashish Parkar

Chief Financial Officer

Statement of Changes in Equity for the period ended 31st March 2025

A. Authorised Share Capital

FY 2023-24

(Rupees in Lakhs)

Particulars	31.03.2024
300000000 Equity shares of Rupee 1/- each with voting rights	3000.00

FY 2024-25

(Rupees in Lakhs)

Particulars	31.03.2025
1100000000 Equity shares of Rupee 1/- each with pari pasu voting rights	11000.00

A. Equity Share Capital

(Rupees in Lakhs)

Particulars	Balance as at 01.04.2024	Changes during the Period	Balance as at 31.03.2025
403200000 Equity shares of Rupee 1/- each with voting rights	1008.00	3,024.00	4032.00

B. Other Equity

(Rupees in Lakhs)

Particulars	Reserve and Surplus					Other Comprehensive Income	Total
	Capital Reserve	Securities Premium Reserve	ESOP	General Reserve	Retained Earnings	Reclassification of actuarial gains/(losses), on account of Defined Employee Benefit Obligation	
As at 01.04.2024	-	-	-	-	3,287.78	-	3,287.78
Capitalised during the year	-	-	-	-	(3,024.00)	-	(3,024.00)
Total Comprehensive Income for the year	-	-	-	-	212.94	-	212.94
Short provision to Income tax in previos year	-	-	-	-	-119.46	-	(119.46)
As at 31.03.2025	-	-	-	-	357.26	-	357.26

Significant Accounting Policies & Notes on Financial Statements 1 to 3

As per our report of even date attached

For and on Behalf of the Board

For M/s Taori Sandeep & Associates.

Chartered Accountants

F.R. No. 007414C

Atul Jain

Partner

M.No. 048920

Adarsh Munjal

Whole Time Director

DIN : 07304004

Mansoor Vahab

Director

DIN : 02882381

Place : Mumbai

Dated : 30.05.2025

Kapil Goplani

Company Secretary

Ashish Parkar

Chief Financial Officer

Note 3.1 - Property, plant and equipment

(Rupees in Lakhs)

FY 2024-25	Computers	Furniture & Fixture	Total
Cost/deemed cost as at April 1, 2024	14.78	7.55	22.32
Additions	-	-	-
Disposals	-	-	-
Other re-classifications	-	-	-
Cost/deemed cost as at March 31, 2025	14.78	7.55	22.32
Impairment as at April 1, 2024	-	-	-
Charge for the year	-	-	-
Accumulated impairment as at March 31, 2025	-	-	-
Accumulated depreciation as at April 1, 2024	10.16	7.46	17.62
Charge for the year	3.87	-	3.87
Disposals	-	-	-
Other re-classifications	-	-	-
Accumulated depreciation as at March 31, 2025	14.03	7.46	21.49
Total accumulated depreciation and impairment as at March 31, 2025	14.03	7.46	21.49
Net carrying value as at April 1, 2024	4.62	0.08	4.70
Net carrying value as at March 31, 2025	0.75	0.08	0.83

Note : 3.2 Inventories

(Rupees in Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
Stock in Trade	26,937.77	0
Total	26,937.77	0

Note : 3.3 Trade Receivables

FY 2024-25

(Rupees in Lakhs)

Particular	Outstanding for following periods from due date of payment#					Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables — considered good	27,475.20	7,009.00	27,851.18	14,826.60	-	77,161.98
(ii) Undisputed Trade Receivables — considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Total	27,475.20	7,009.00	27,851.18	14,826.60	-	77,161.98

(Rupees in Lakhs)

Particular	Outstanding for following periods from due date of payment#					Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables — considered good	-	-	-	-	-	-
(ii) Undisputed Trade Receivables — considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Total	-	-	-	-	-	-

Note : 3.4 Cash and Cash Equivalents

(Rupees in Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
Cash in Hand	28.15	-
Cheque in Hand		-
	28.15	-
Balance with Schedule Banks		
-Current accounts		
AU SMALL FINANCE BANK	0.17	-
AXIS BANK	33.49	-
BANK OF BARODA	0.03	-
CITI Bank	-	-
CSB BANK	22.66	-
FEDERAL BANK	0.01	-
HDFC Bank	5.81	-
ICICI BANK	0.01	-
IDFC FIRST BANK	24.48	-
INDIAN BANK	2.43	-
Indian Overseas Bank	0.10	-
KOTAK BANK	0.15	-
RBL Bank CA NO. 409002208733	0.35	-
RBL New CA Acc No. 409002314687	0.66	-
SBM BANK	9.83	-
SOUTH INDIAN BANK	0.07	-
STATE BANK OF INDIA	0.27	-
The Cosmos Co-Operative Bank Ltd	7.15	-
YES BANK	0.55	-
OCBC Bank	6.34	-
Total	114.57	-

Note : 3.5 Loans & Advances

(Rupees in Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
Advance to Supplier	66,899.36	-
Other Advances	47.00	-
Advance Tax/TDS/TCS/IT Refund (Precious Years)		-
Prepaid Expenses	-	-
GST Balance -		-
GST Credit balance	232.59	-
GST paid against Protest	331.00	-
Advance Tax/TDS/TCS RECEIVABLE	27.77	-
Income tax refund receivable		-
Total	67,537.73	-

Note : 3.6 Other Current Assets

(Rupees in Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
Unsecured, Considered Good:	-	-
Deposit:		
(a) Godown Rent Deposit	1.13	-
(b) Office Rent Deposit (Mumbai)	16.80	-
(c) Security Deposit(GS1)	0.03	-
(d) Security Deposit(CETP)	0.25	-
(e) MSTC Deposit	5.00	-
(f) Fixed Depoit with Bank* (With less than 1 year Maturity)	189.44	-
(g) Security Deposit- Sarveshwar Logistics Services	2.00	-
(g) Other	35.66	-
Total	250.30	-

Note (a) Security deposits are repayable on demand, hence transaction value approximates fair value

Note (b) Fixed Deposits with bank include deposits under lien of Rs 150.00 lakh to avail overdraft facility.

Note : 3.7 Share Capital

(Rupees in Lakhs)

Particulars	As at 31.03.2025
Authorized	
1100000000 Equity shares of Rs.1/- each with pari pasu voting rights	11,000.00
Total	11,000.00
Issued, Subscribed and Paid - Up	
Equity Shares	
(31.03.2025: 403200000 Equity shares of Rupee.1/- each)	4,032.00
Total	4,032.00

The reconciliation of the number of shares outstanding and amount of share capital as at 31.03.2025 and 31.03.2024 is set out below

Equity Shares

(Rupees in Lakhs)

Particulars	As At 31.03.2025	
	Number of Shares	Amount
at the beginning (of Rupee 1/- on 31.03.2025 and Rs.10/- on 31.03.2024)	100,800,000	1,008.00
(+) Bonus shares issued	302,400,000	3,024.00
Total after bonus	403,200,000	4,032.00
(-) Equity share of Rs.10/ each canceled after stock split	-	-
(+) Equity share of Rupee.1/ each Issued after stock split	-	-
Number of Shares at the end	403,200,000	4,032.00
Number of Shares at the end	403,200,000	4,032.00

Terms / rights attached to equity shares

The Company has only one class of equity shares having par value of Rs. 1 per share. Each holder of equity shares is entitled to one vote per share. In FY 2022-23 the face value of share were Rs.10 per share

Details of Shareholders Holding more than 5% Share Capital

Particulars	As at March 31, 2025	
	Number of Shares	% of Holding
1. Equity Shares		
Uppinangady Sudhindra Nayak	21,276,844	5.28%
Vighnesh	13,290,578	3.30%
Total	34,567,422	8.57%

Shareholding of Promoter

Particulars	As at March 31, 2025		
	Number of Shares	% of Holding	% Change during the year
Siddharth Chimanlal Shah	4,480,000	1.11%	-
Total	4,480,000	1.11%	-

Details of bonus shares issued during the last five years (In Numbers)

Nature	31.03.2025
Equity Shares*	30,24,00,000

* During FY 2024-25 the company has issued bonus shares to the shareholders at 3 shares for every 1 share held which results in increase in share capital by 30,24,00,000 number of share. In FY 2023-24 The company had issued bonus share to the shareholders at 9 share for every 5 shares held i.e. 64,80,000 number of bonus shares issued. Later the company split its equity share of face value Rs.10/- to Face value Rs.5/- which was further split to Rupee 1/- resulting in total number of bonus share issued to 6,48,00,000

Note: 3.8 Other Equity

(Rupees in Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
Capital Reserve		
Opening Balance as on 01.04.2024/01.04.2023	-	-
Addition/ (deduction) during the period (net)	-	-
Closing Balance as on 31.03.2025/31.03.2024	(A) -	-
Securities Premium Reserve		
Opening Balance as on 01.04.2024/01.04.2023	-	-
Addition/ (deduction) during the period (net)	-	-
Closing Balance as on 31.03.2025/31.03.2024	(B) -	-
General Reserve		
Opening Balance as on 01.04.2024/01.04.2023	-	-
Addition/ (deduction) during the period (net)	-	-
Closing Balance as on 31.03.2025/31.03.2024	(C) -	-
Profit & Loss Account/Retained Earnings		
Opening Balance as on 01.04.2024/01.04.2023	3,287.78	-
(deduction) during the period (net)	(3,024.00)	-
Addition during the period (net)	212.94	-
Add/(Less): Excess/(Short) Provision for Income tax earlier years	(119.61)	-
Surlus available for appropriation	(D) 357.11	-
ESOP Outstanding		
Opening Balance as on 01.04.2024/01.04.2023	-	-
Addition/ (deduction) during the period (net)	-	-
Closing Balance as on 31.03.2025/31.03.2024	(E) -	-
Equilisation Reserve		
Opening Balance as on 01.04.2024/01.04.2023	-	-
Addition/ (deduction) during the period (net)	-	-
Closing Balance as on 31.03.2025/31.03.2024	(F) -	-
Total (A+B+C+D+E+F)	357.11	-

Note : 3.9 Long Term Borrowings

(Rupees in Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
SECURED LOANS		
Term Loans		
From Banks & Financial Institutions	-	-
UNSECURED LOAN:		
Total	-	-

Repayment Schedule for Long Term loans

(Rupees in Lakhs)

Particulars	FY 2025-26	FY 2024-25
Long Term Loan from various banks	-	-

Note : 3.10 Deferred Tax Liabilities (Net)

(Rupees in Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
Deferred Tax Liabilities		
On account of Depreciation of Fixed Assets	-	-
Deferred Tax Asset		
Expenses disallowed current year	-	-
On account of Depreciation of Fixed Assets	3.58	-
Net Deferred Tax Liability	3.58	-

Note : 3.11 Borrowings

(Rupees in Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
Short Term Borrowing Secured:-		
RBL OD account (Against FD)	153.86	-
Short Term Borrowing Unsecured:-		
From Financial Institute	263.66	-
From Other Corporates	4,076.21	-
Deposits*	109,645.58	-
Total	1,14,139.31	-

* Advances received from customer which remained unadjusted or pending for more than 365 days are considered as deposits

Note : 3.12 Trade Payables

(Rupees in Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
(A) Total o/s dues of Micro and Small Enterprises	-	-
(a) The principle amount relating to micro and small enterprises	-	-
(b) The interest amount due but not paid	-	-
(c) The amount of the interest paid by the buyer in terms of section 16 of the Micro, Small and Medium	-	-
(d) The amount of the interest due and payable for the period of delay in making payment (which have been	-	-
(e) The amount of the interest accrued and remaining unpaid at the end of each accounting year	-	-
(f) The amount of further interest remaining due and payable even in the succeeding year, untill such date	-	-
(B) Total o/s dues of creditor other than micro and small enterprises		
Trade Payables (Including acceptances)	50,096.26	-
Total	50,096.26	-

Notes :

- i) Trade payables mainly include amount payable towards operation and maintenance and trading related vendors in whose cash credit period allowed is less than 12 months.
- ii) The fair value of Trade payables is not materially different from the carrying value presented.

Trade payable ageing for FY 2024-25

(Rupees in Lakhs)

Particular	Outstanding for following periods from due date of payment#				
	Less than 1 Year	1-2 Year	2-3 Year	More than 3 Year	Total
(i) MSME	-	-	-	-	-
(ii) Others	29,575.66	20,182.58	205.10	132.92	50,096.26
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	29,575.66	20,182.58	205.10	132.92	50,096.26

Trade payable ageing for FY 2023-24

(Rupees in Lakhs)

Particular	Outstanding for following periods from due date of payment#				
	Less than 1 Year	1-2 Year	2-3 Year	More than 3 Year	Total
(i) MSME	-	-	-	-	-
(ii) Others	-	-	-	-	-
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	-	-	-	-	-

Note : 3.13 Other Current Liabilities

(Rupees in Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
Advance from Customers	1,114.01	-
Other Liabilities	40.39	-
TDS PAYABLE (current year)	0.89	-
Income tax Payable (Previous Years)	2,016.50	-
Total	3,171.79	-

Note : 3.14 Short Term Provisions

(Rupees in Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
Provision for Income Tax(Current year)	226.40	-
AUDIT FEE PAYABLE	5.00	-
Salary & Wages Payable	2.98	-
Other Provisions	4.05	-
Total	238.44	-

SCHEDULES FORMING PART OF CONSOLIDATED PROFIT AND LOSS ACCOUNT

Note : 3.15 Revenue From Operations

(Rupees in Lakhs)

Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024
Sales of Products(Net)	40,525.11	-
Sale of Services	-	-
Total	40,525.11	-

Note : 3.16 Other Income

(Rupees in Lakhs)

Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024
Interest	12.89	-
Foreign Exchange Fluctuation	1,067.37	-
Total	1,080.26	-

Note : 3.17 Purchase of Stock in Trade

(Rupees in Lakhs)

Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024
Purchases During the year	53,428.22	-
Less: Purchase return	-	-
Total	53,428.22	-

Note : 3.18 Changes In Inventories of Finish Goods, Stock-In-Trade And Work-In-Progress)

(Rupees in Lakhs)

Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024
Inventories at the beginning of the year	13,323.06	-
Inventories at the end of the year	26,937.77	-
Total	(13,614.71)	-

Note : 3.19 Employee Benefit Expenses

(Rupees in Lakhs)

Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024
Directors Remuneration	34.63	-
Salaries and Wages	40.65	-
Other Contribution	0.23	-
Staff Welfare	0.10	-
Total	75.60	-

Note : 3.20 Finance Cost

(Rupees in Lakhs)

Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024
Interest Charges	27.12	-
Bill Discounting Charges	501.75	-
Total	528.86	-

Note : 3.21 Depreciation and Amortisation Expenses

(Rupees in Lakhs)

Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024
Depreciation and amortisation	3.87	-
Total	3.87	-

Note : 3.22 Other Expenses

(Rupees in Lakhs)

Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024
Auditor's Remuneration	6.10	-
Bank Charges	2.24	-
Business Promotion	0.92	-
Commission/Brokerage Expenses	1.51	-
Custom Clearance and Custom Duty	54.86	-
Director Sitting Fees	19.40	-
Donation	25.00	-
Electricity expenses	9.02	-
Godown Expenses	1.20	-
Foreign Exchange Fluctuation (Remlife Global PTE)	0.82	-
Insurance Charges	4.46	-
Interest and Penalty	232.90	-
Legal & Professional	158.07	-
Miscellaneous Office and Admin Exp	4.06	-
Postage & Courier Expenses	(0.20)	-
Printing & Stationery	1.59	-
Rent	104.35	-
Repair & Maintenance	0.40	-
ROC Fees	31.10	-
Subscription & Membership/ Registration charges	0.73	-
Sundry Balance Written Off	3.77	-
Stamp Duty Charges	1.01	-
Telephone/Internet expense	0.85	-
Transportation Charges	11.00	-
Traveling & Conveyance	3.81	-
Warehouse Charges	66.1	-
Total Other Expenses	745.09	-

(Rupees in Lakhs - except EPS)

Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024
Net Profit for the Year	212.94	-
Average number of equity shares for basic EPS	403,200,000	-
Earnings Per Share (not annualized)	0.05	-
a) Basic*		
b) Diluted*	0.05	-

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025:

NOTE – 1:**Corporate Information**

Remedium Lifecare Limited (Holding Company) is a public limited company incorporated under the provisions of the Companies Act, 1956. The Company, being a Pharmaceutical Company, is aligned across two business verticals viz. Products and Services. Products business comprises trading and sale of APIs and Intermediates to innovator and generic pharmaceutical players in both Domestic and International markets including the regulated markets.

Remlife Global PTE LTD (Subsidiary Company) is a foreign subsidiary of Remedium Lifecare Limited, situated in Singapore. The company's business comprises trading and sale of APIs and Intermediates to innovator and generic pharmaceutical players in both international markets.

NOTE – 2:**SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS:****SIGNIFICANT ACCOUNTING POLICIES:**

The Consolidated financial statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2023. The accounting policies are applied consistently to all the periods presented in the consolidated financial statements. All assets and liabilities have been classified as current or non-current as per the Group normal operating cycle and other criteria as set out in the Division II of Schedule III to the Companies Act, 2013. The Company follows the Mercantile System of accounting and recognizes income and expenditure on accrual basis. The significant accounting policies are as follows:

i) Use of Estimation:

The preparation of consolidated financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

ii) Property Plant and Equipments:

Fixed assets are stated at cost of acquisition less accumulated depreciation as per Ind AS 16 "Property Plant and Equipments".

iii) Depreciation:

The Group Company provides Depreciation on Fixed Assets every quarter on a pro-rata basis using **Straight Line Method** in the manner specified in Part C Schedule II of the Companies Act, 2013.

iv) Revenue:

Sales/Revenue is recognized when the significant risks and rewards of ownership of the goods have passed to the buyer and is stated net of trade discounts, returns and GST as per Ind AS 18 (Revenue). The Group Company

collects Goods & Service Taxes on behalf of the government and, therefore, these are not economic benefits flowing to the Company. Hence, they are excluded from revenue.

v) Inventories:

Inventories are valued at the lower of cost and net realisable value as specified in Ind AS 2 (Inventories). Since the Group Company Cost is computed on a weighted average basis. The net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and estimated costs necessary to make the sale.

vi) Borrowing Costs:

As per Ind AS 23 (Borrowing costs) Borrowing costs are interest and other costs that an entity incurs in connection with the borrowing of funds. During the year under consideration the Group company has obtained short-term borrowing for immediate business requirement.

vii) Retirement and other Employee benefits

- A) **Gratuity:** The Holding company's Gratuity shall be payable to an employee on the termination of his employment after he has rendered continuous service for not less than five years. Termination includes Superannuation, Retirement or resignation, death or disablement due to accident or disease. Gratuity Amount payable is calculated as per provision of Payment of Gratuity Act, 1972. Payment of Gratuity Act, 1972 is not applicable to subsidiary company.
- B) **Provident Fund:** The Employees contribution to Provident fund is deducted by the company as per provisions of employees provident fund and miscellaneous provisions act 1952. employees provident fund and miscellaneous provisions act 1952 is not applicable to subsidiary company.
- C) **Employees State Insurance:** During the year under consideration the Company has deducted and deposited ESIC amount in accordance with Employees' State Insurance Act, 1948. Employees' State Insurance Act, 1948 is not applicable to subsidiary company.

viii) Income taxes

Provision for current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 applicable to holding company enacted in India and tax laws prevailing at the time of preparation of Consolidated financial statement. Provision for income tax for subsidiary is measured as per Income Tax Act 1947, Singapore.

ix) Investments:

The Company and its subsidiary records investments at cost or Fair Market Value whichever is lower.

x) Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period. As per para 24 of Indian AS 20 (Earning per share) In case of a bonus issue or a share split, equity shares are issued to existing shareholders for no additional consideration. Therefore, the number of equity shares outstanding is increased without an increase in resources. The number of equity shares outstanding before the event is adjusted for the proportionate change in the number of equity shares outstanding as if the event had occurred at the beginning of the earliest period reported. if any.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of Shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

xi) Cash & cash equivalent.

Cash and cash equivalents in the cash flow statement comprise Bank balance, cash in hand, cheque in hand and short-term investments with an original maturity of three months or less.

xii) Contingent liabilities:

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation.

xiii) Related Party Transactions

A related party transaction is a two-party contract which is accompanied by a pre-existing business relationship or mutual interest:

NOTES TO ACCOUNTS

- xiv) **Provision for Tax & Deferred Tax Liability:** Provision for deferred tax has been accounted in accordance with Ind AS 12 'Income Taxes'

The net deferred tax liability comprises of the following components:

(Rs in Lakhs)	
Particulars	2024-25
Deferred Tax Assets	
On Depreciation differences	3.87
On Expenses inadmissible under I T Act	NIL
Total.....A	3.87
Deferred Liabilities,	
On Expenses inadmissible under I T Act	0.29
Total.....B	0.29
Net Deferred Assets/(Liabilities) C (Total A-B)	3.58
Deferred Tax Liability (34.944% of C)*	3.58

*Note – Tax @25% + Surcharge @7% + Cess @4%

xv) Foreign Exchange: (Amount in Lakhs)

FOB Value of Exports during the year – **Rs. 25138.46/-**

CIF Value of Imports during the year – **Rs. 24475.00/-**

- xvi) There are no Micro Small and Medium Enterprises to whom the holding company, as at 31st March 2025. This information as required to be disclosed under the Micro Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with company. Micro Small and Medium Enterprises Development Act, 2006 is not applicable to subsidiary company.
- xvii) As on 31.03.2025 the Holding Company had Advance received of Rs. 1,09,645.58 Lakh from Customers outstanding for more than 365 days. The same has been considered as deposit and disclosed under the head "short term borrowing" as per Sub rule (xii) Rule-2 of the Acceptance of Deposits by Companies Rules, 2014

xviii) The Holding Company has paid Remuneration to its director as per Section 197 of Companies Act 2013. Following are the details of Remuneration paid to director (Other than Directors' Sitting Fees).

(Amount in Lakhs)

Sr, No	Name	Designation	Remuneration Paid
1	Adarsh Munjal	Whole Time Director (Remedium Lifecare Limited)	Rs.34.63

xix) Auditors Remuneration included in Note 3.23 –

(Amount In Lakhs)

a)	Statutory Audit Fee	Rs. 5.00
b)	Income Tax Audit	Rs. 0.40
c)	Certification Fees	Rs. 0.70
		Rs. 6.10

xx) Major amount of Foreign Exchange Loss/Profit pertains to advances given to Foreign suppliers and advances received from Foreign customers in previous year. Since, in previous year the Foreign Exchange Loss cannot be adjusted with its relevant purchase/sales the said amount has been transferred to “Other Income”.

xxi) Related Party Transactions. -

a) Details of Related Parties

Sr No.	Particular	Relation
1	Hanosh Sam Santok	Non Executive Director (till 31st October 2024)
2	Adarsh Munjal	Whole Time Director
3	Trupti Bolke	Independent Director (till 31st October 2024)
4	Maneesha Naresh	Independent Director (till 11th April 2024)
5	Mansoor Vahab	Non Executive Director (From 31st October 2024)
6	Dipesh vaidya	Independent Director (From 31st October 2024)
7	Shamim Adil Michal	Independent Director (From 22nd January 2025)
8	Ashish Parkar	Chief Financial Officer
9	Dhwani Desai	Company Secretary (till 14th June 2024)
10	Pratik Shah	Independent Director (Till 3rd January 2025)
12	Seema Sanei	Independent Director (Till 3rd January 2025)
13	Neeraj Yadav	Company Secretary (from 14th August 2024)
14	Siddharth Shah	Promoter
15	Airowater Private Limited	Spouse of Promoter being director of the company

b) Transactions With Related Parties during the period

(Amount in Lakh)

Sr. No.	Name of Person	Relation with company	Transaction of Type	FY 2024-25
1	Hanosh Sam Santok	Non Executive Director (till 31st October 2024)	Sitting Fees	Rs. 8.00
2	Adarsh Munjal	Whole Time Director	Remuneration	Rs.34.63
3	Trupti Bolke	Independent Director (till 31st October 2024)	Sitting Fees	Rs.3.00
4	Maneesha Naresh	Independent Director (till 11th April 2024)	Sitting Fees	NIL
5	Mansoor Vahab	Non Executive Director (From 31st October 2024)	Sitting Fees	Rs.3.75
6	Dipesh vaidya	Independent Director (From 31st October 2024)	Sitting Fees	Rs.1.75
7	Shamim Adil Michal	Independent Director (From 22nd January 2025)	Sitting Fees	Rs.0.90
8	Ashish Parkar	Chief Financial Officer	Remuneration	Rs.7.20
9	Dhwani Desai	Company Secretary (till 14th June 2024)	Remuneration	Rs.3.60
10	Pratik Shah	Independent Director (Till 3rd January 2025)	Sitting Fees	Rs.1.50
11	Seema Sanei	Independent Director (Till 3rd January 2025)	Sitting Fees	Rs.1.50
12	Neeraj Yadav	Company Secretary (from 14th August 2024)	Remuneration	Rs.5.64

c) Outstanding balance

(Amount in Lakh)

Sr No.	Particular	As on 31.03.2025
1	Hanosh Sam Santok	Rs.43.00 (receivable)
2	Adarsh Munjal	Rs.2.06
3	Mansoor Vahab	NIL
4	Dipesh vaidya	NIL
5	Shamim Adil Michal	NIL
6	Ashish Parkar	Rs.0.54
7	Dhwani Desai	NIL

xxii) Financial Assets and Liabilities: Short-term borrowings, current assets, and current liabilities, including trade receivables, trade payables, and loans and advances, are subject to individual confirmations/third party confirmation and consequent adjustments, if any. The management has already requested confirmation of these balances, and while the process is still ongoing, it believes that no material adjustments will be required in the books of account upon receipt of such confirmations.

xxiii) During the year under review, the following contingent liabilities of holding company exist:

- a) Outstanding income tax demand of ₹27.55 lakh has been raised for Assessment Year 2016–17. The demand pertains to a period prior to the change in management pursuant to the Share Purchase Agreement (“SPA”) executed between the Acquirer and the Seller on 09th August 2018. As per the SPA, any liability not disclosed in the Audited Balance Sheet of the Company as on 31st March 2018 shall be borne and settled by the Seller.
- b) The company has received summons from the GST department seeking details of certain transactions for FY 2020-21 and FY 2021-22 involving Input Tax Credit (ITC) amounting to ₹2,600.72 lakh. The company has already furnished an adequate and comprehensive reply to the relevant authority and based on the merits of its case, expects the verdict to be in its favor.

xxiv) During the year under review, the following litigations/notices/cases are pending against the Holding Company:

- a) The Company is currently subject to an investigation involving multiple entities and individuals in connection with alleged financial misconduct, primarily relating to money laundering and fraudulent activities. Key individuals and entities under scrutiny include Mr. Gulam Abbas, M/s. Fairplay, and M/s. Flawless Pharma, which have been accused of engaging in illicit financial transactions and using shell companies for fund laundering. The Company submitted its final reply on 22nd August 2024. Since then, no further queries have been raised by the Department, nor has the Company received any subsequent communication from the authorities.
- b) A legal notice has been issued by advocates Abhay Garg and Anshul Garg on behalf of their client, Neoloba Specialty Private Limited, to the Company and its directors, dated September 26, 2024. The notice concerns a breach of contract due to the non-payment for goods supplied. The amount involved in said notice is ₹497.02 Lakh. The company has initiated legal action under the negotiable instruments act for criminal breach of trust and other related offenses. The Case is pending with the court.
- c) During the year under review, one of the creditors, Boston Ivy Healthcare Solutions Pvt. Ltd., appointed Adv. Siddhima Kotak to serve a notice of demand under Section 8 of the Insolvency and Bankruptcy Code, 2016. As on the date of the Balance Sheet, the case has not been admitted by the National Company Law Tribunal (NCLT)

xxv) Financial risk management:

The Company's activities expose it to a variety of financial risks, including market risk, credit risk and liquidity risk. The Company's primary risk management focus is to minimize potential adverse effects of market risk on its financial performance. The Company's risk management assessment and policies and processes are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls, and to monitor such risks and compliance with the same. Risk assessment and management policies and processes are reviewed regularly to reflect changes in market conditions and the Company's activities. The Board of Directors are responsible for overseeing the Company's risk assessment and management policies and processes.

- a) Credit Risk: Credit risk is the risk that counter party will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Group Company's credit risk arises from accounts receivable balances. Accounts receivable balances outstanding as on reporting date amount to Rs.92,060.18 Lakhs which pertains to the amount receivable from a non related party.

The finance function of the Group Company assesses and manages credit risk based on internal credit rating system. Internal credit rating is performed for each class of financial instruments with different characteristics.

- b) Liquidity risk: Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due. Due to the nature of the business, the Company maintains flexibility in funding by maintaining availability under committed facilities. Management monitors rolling forecasts of the Group Company's liquidity position and cash and cash equivalents on the basis of expected cash flows. The Group Company takes into account the liquidity of the market in which the entity operates. In addition, the Group Company's liquidity management policy involves projecting cash flows and considering the level of liquid assets necessary to meet these, monitoring balance sheet liquidity ratios against internal and external regulatory requirements and maintaining debt financing plans."
- c) Market risk- foreign exchange: Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises two types of risk: interest rate risk and currency risk. Financial instruments affected by market risk include borrowings, deposits, trade receivables and other financial instruments.
- d) Interest rate risk: The Group Company's policy is to minimize interest rate cash flow risk exposures on long-term financing. As at 31 March 2024, the Group Company is not exposed to any risk pertaining to the changes in market interest rates.
- e) Price Risk: The Group Company does not deal in trading in shares/commodity market. Therefore, The Group Company is not exposed to fluctuations in share price arising on purchase/ sale of shares.

xxvi) Additional Regulatory Information

- (i) **Details of Benami Property Held:** According to the information and explanations available with us, the Group Company does not have any Benami Property, where any proceeding has been initiated or pending against the Group Company for holding any Benami Property.
- (ii) **Willful Defaulter:** According to the information and explanations available with us, the Group Company has not been declared a willful defaulter by any bank or financial institution or other lender.
- (iii) **Relationship with Struck off companies:** According to the information and explanations available with us, the Group Company does not have any transactions with struck off companies.
- (iv) **Registration of Charges/Satisfaction with ROC:** According to the information and explanations available with us, the Group Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- (v) **Details of Crypto currency or virtual currency:** According to the information and explanations available with us, the Group Company have not traded or invested in Crypto Currency or Virtual Currency during the financial year.
- (vi) **Utilisation of borrowed funds and share premium:**
 - 1) According to the information and explanations available with us, the Group 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 Group Company (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
 - (c) The Group Company has not entered any transaction for which declaration have to be given for relevant provision of the Foreign Exchange Management Act, 1999 (42 of 1999) and Companies Act as well as there is no violation of the Prevention of Money -Laundering Act, 2002.
 - 2) According to the information and explanations available with us, the Group Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Group 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 Funding Party (Ultimate Beneficiaries) or
- (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (c) The Group Company has not entered any transaction for which declaration have to be given for relevant provision of the Foreign Exchange Management Act, 1999 (42 of 1999) and Companies Act as well as there is no violation of the Prevention of Money -Laundering Act, 2002.

(vii) Undisclosed Income: According to the information and explanations available with us, the Group Company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

(viii) Corporate Social Responsibility:

S r . No	Particular	Amount in Lakh
1	Amount required to be spent by the Group Company during the year,	39.58
2	Amount of expenditure incurred	-
3	Shortfall at the end of the year	39.58
4	Total of previous years shortfall	(0.12)
Remark		
5	Reason for shortfall,	NA
6	Nature of CSR activities	Public Convenience
7	Details of related party transactions	NA
8	Where a provision is made with respect to a liability incurred by entering a contractual obligation, the movements in the provision during the year should be shown separately	NA

- Ratios
As the Consolidated Financial Statements have been prepared for the first time during the year under review, comparative figures/variance have not been presented

(xxvii) The holding company has not made a provision for gratuity as required under the Payment of Gratuity Act, 1972.

(XXViii) Previous year's figures have been regrouped, recast wherever necessary.

For M/s Taori Sandeep & Associates.
Chartered Accountants

For and on behalf of the Board

Atul Jain
Partner
M.No. 048920
F.R. No. 007414C

Adarsh Munjal
Whole Time Director
DIN : 07304004

Mansoor Vahab
Director
DIN : 02882381

Place : Mumbai
Dated : 30.05.2025

Kapil Goplani
Company Secretary
M.No. - A51763

Ashish Parkar
Chief Financial Officer

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NOTES

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Remedium Lifecare Limited

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Email: info@remediumlifecare.com; Website:www.remlife.com