



## **MEHTA & ASSOCIATES**

### **Chartered Accountants**

301 A, Rahul Apartments,  
S V Road Andheri (W), 400 058

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## **INDEPENDENT AUDITOR'S REPORT**

**To the Members of**

**M/s. CHEMKART INDIA LIMITED**

**Report on the Audit of the Consolidated Financial Statements**

### **Opinion**

We have audited the accompanying consolidated financial statements of **M/s. CHEMKART INDIA LIMITED** (hereinafter referred to as “the Holding Company”) and its subsidiaries **(i) Easy Raw Materials Private Limited and (ii) Vinstar Biotech Private Limited** (together referred to as “the Group”), which comprise the consolidated Balance Sheet as at **31st March, 2025**, the consolidated Statement of Profit and Loss and the consolidated Cash Flow Statement for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as “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 reports of the other auditors on the financial statements of the subsidiaries, the aforesaid consolidated financial statements give a true and fair view in conformity with the accounting standards prescribed under section 133 of the Companies Act, 2013 (“the Act”) read with the Companies (Accounting Standards) Rules, 2021, and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31st March, 2025, and their consolidated profit and their consolidated cash flows 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 (SAs) specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the *Auditor’s Responsibilities for the Audit of the 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 made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI’s Code of Ethics. We believe that the audit evidence obtained by us and by the other auditors, in

terms of their reports referred to in the *Other Matters* section below, is sufficient and appropriate to provide a basis for our audit opinion.

## **Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements for the financial year ended 31st March, 2025. We have determined that there are no key audit matters to communicate in our report.

## **Other Information**

The Holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report but does not include the consolidated financial statements and our auditor's report thereon.

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

In connection with our audit of the 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.

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.

## **Responsibilities of Management and Those Charged with Governance for the**

### **Consolidated Financial Statements**

The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated financial statements in terms of the requirements of the Act that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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.

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 the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the Group'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 SAs will always detect a material misstatement when it exists.

A detailed description of auditor's responsibilities for audit of financial statements is provided in the annexure to this report.

### **Other Matters**

We have audited the financial statements of the subsidiaries, whose financial statements reflect total assets of Rs 3,89,31,000 as at 31st March, 2025, total revenues of Rs1,31,000 and net cash flows of Rs 23,42,000 for the year ended on that date, as considered in the consolidated financial statements. In our opinion, and to the best of our information and according to the explanations given to us, the consolidated financial statements, including the financial statements of the subsidiaries audited by us, 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 consolidated state of affairs of the Group as at 31st March, 2025, its consolidated profit and consolidated cash flows for the year then ended.

Our opinion on the consolidated financial statements, and our report on other legal and regulatory requirements below, are not modified in respect of the above.

### **Report on Other Legal and Regulatory Requirements**

As required by Section 143(3) of the Act, based on our audit and on the consideration of the separate audit reports of the component entities, we report, to the extent applicable, 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 of the 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 so far as it appears from our examination of those books and reports of other auditors.

(c) The consolidated Balance Sheet, the consolidated Statement of Profit and Loss and the consolidated Cash Flow Statement dealt with by this Report are in agreement with the 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 Accounting Standards prescribed under Section 133 of the Act.

(e) On the basis of written representations received from the directors of the Holding Company as on 31st March, 2025, and taken on record by the Board of Directors of the Holding Company and its subsidiaries, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164(2) of the Act.

(f) With respect to the adequacy and operating effectiveness of the internal financial controls with reference to financial statements of the Holding Company and its subsidiaries, refer to our separate report in “Annexure B”;

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

i. The Group does not have any pending litigations which would impact its consolidated financial position.

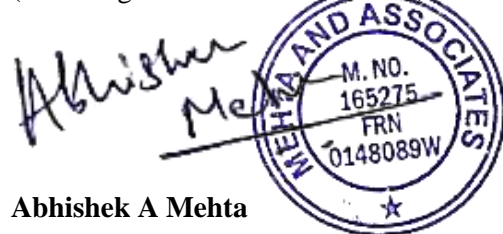
ii. The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There has not been an occasion during the year under report to transfer any sums to the Investor Education and Protection Fund.

**For Mehta & Associates,**

Chartered Accountants

(Firm Registration No. 0148089W)



**Abhishek A Mehta**

Membership No. 165275

UDIN: 25165275BMLCTC5801

Place: Mumbai

Date: 09.06.2025



**Chemkart India Limited (Formerly Known as Chemkart India Private Limited)**

(CIN: U51220MH2020PLC338631)

(Address: Office No. 403/404, 4th Floor, K.L. Accolade, 6th Road, Santacruz (East), Mumbai-400055,

**Consolidated Balance Sheet as at 31 March 2025**

(Rs in lakhs)

Particulars	Note	31 March 2025
<b>I. EQUITY AND LIABILITIES</b>		
<b>(1) Shareholders' funds</b>		
(a) Share Capital	3	949.90
(b) Reserves and Surplus	4	4,378.67
<b>Total</b>		5,328.57
<b>(1A) Minority Interest</b>		-0.35
<b>(2) Non-current liabilities</b>		
(a) Long-term Borrowings	5	10.20
(b) Deferred Tax Liabilities (net)	6	8.95
(c) Long-term Provisions		5.94
<b>Total</b>		25.10
<b>(3) Current liabilities</b>		
(a) Short-term Borrowings	7	1,692.62
(b) Trade Payables	8	-
- Due to Micro and Small Enterprises		1,048.27
- Due to Others		163.66
(c) Other Current Liabilities	9	386.06
(d) Short-term Provisions	10	3,290.60
<b>Total</b>		8,643.91
<b>Total Equity and Liabilities</b>		
<b>II. ASSETS</b>		
<b>(1) Non-current assets</b>		
(a) Property, Plant and Equipment and Intangible Assets		
(i) Property, Plant and Equipment	11	867.46
(ii) Intangible Assets		1.22
(iii) Capital Work in Progress		15.95
(b) Non-current Investments		-
(c) Deferred Tax Assets (net)	12	-
(d) Other Non current Assets	13	24.58
<b>Total</b>		909.21
<b>(2) Current assets</b>		
(a) Inventories	14	2,249.35
(b) Trade Receivables	15	4,610.89
(c) Cash and cash equivalents	16	283.13
(d) Short-term Loans and Advances	17	531.49
(e) Other Current Assets	18	59.82
<b>Total</b>		7,734.70
<b>Total Assets</b>		8,643.91

See accompanying notes to the financial statements

As per our report of even date

**For Mehta & Associates,**

Chartered Accountants

Firm's Registration No. 148089W

**Abhishek Mehta**

Membership No. 165275

UDIN: 25165275BMLCTC5801

Place: Mumbai

Date: 09/06/2025

**ANKANT S MEHTA**

(Din:06792217)

**For and on behalf of the Board of  
Chemkart India Limited****PARUL S MEHTA**

(Din:08718563)



Place: Mumbai

Date: 09/06/2025

**Chemkart India Limited (Formerly Known as Chemkart India Private Limited)**

(CIN: U51220MH2020PLC338631)

(Address: Office No. 403/404, 4th Floor, K.L. Accolade, 6th Road, Santacruz (East), Mumbai-

**Consolidated Statement of Profit and loss for the year ended 31 March 2025**

(Rs in lakhs)

Particulars	Note	31 March 2025
Revenue from Operations	19	20,327.85
Other Income	20	217.78
<b>Total Income</b>		<b>20,545.63</b>
<b>Expenses</b>		
Cost of Material Consumed	21	748.58
Purchases of Stock in Trade	22	17,123.37
Change in Inventories of work in progress and finished goods	23	-1,469.53
Employee Benefit Expenses	24	217.86
Finance Costs	25	187.10
Depreciation and Amortization Expenses	26	70.25
Other Expenses	27	420.47
<b>Total expenses</b>		<b>17,298.11</b>
<b>Profit/(Loss) before Exceptional and Extraordinary Item and Tax</b>		<b>3,247.52</b>
Exceptional Item		-
<b>Profit/(Loss) before Extraordinary Item and Tax</b>		<b>3,247.52</b>
Extraordinary Item		-
<b>Profit/(Loss) before Tax</b>		<b>3,247.52</b>
Tax Expenses		
- Current Tax	28	750.36
- Deferred Tax		2.38
- Excess/Short Provision Written back/off		42.88
<b>Profit/(Loss) after Tax</b>		<b>2,451.90</b>
<b>Less: Minority Interest</b>		<b>-1.35</b>
<b>Profit/(Loss) after Tax</b>		<b>2,453.25</b>
Earnings Per Share (Face Value per Share Rs.10 each)		
-Basic (In Rs)	29	25.81
-Diluted (In Rs)	29	25.81

See accompanying notes to the financial statements

As per our report of even date

**For Mehta & Associates,**

Chartered Accountants

Firm's Registration No. 148089W

For and on behalf of the Board of

**Chemkart India Limited**

*Abhishek Mehta*  
**Abhishek Mehta**

Membership No. 165275

UDIN: 25165275BMLCTC5801

Place: Mumbai

Date: 09/06/2025



*Ankit S Mehta*  
**ANKIT S MEHTA**  
(Din:06792217)

*Parul S Mehta*  
**PARUL S MEHTA**  
(Din:08718563)



Place: Mumbai

Date: 09/06/2025



**Chemkart India Limited (Formerly Known as Chemkart India Private Limited)****(CIN: U51220MH2020PLC338631)****(Address: Office No. 403/404, 4th Floor, K.L. Accolade, 6th Road, Santacruz (East), Mumbai-400055, Maharashtra)****Consolidated Cash Flow Statement for the year ended 31 March 2025****(Rs in lakhs)**

<b>Particulars</b>	<b>Note</b>	<b>31 March 2025</b>
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit after tax		3,247.52
Profit/(loss) from Discontinuing Operation (after tax)		-
Depreciation and Amortisation Expense		70.25
Provision for tax		-
Provision for Employee Benefit		6.37
Minority Interest		1.35
Loss/(Gain) on Sale / Discard of Assets (Net)		-
Bad debt, provision for doubtful debts		-
Net Loss/(Gain) on Sale of Investments		-
Non Cash Expenses		-
Dividend Income		-
Interest Income		-
Finance Costs		148.33
<b>Operating Profit before working capital changes</b>		<b>3,473.81</b>
<b>Adjustment for:</b>		
Inventories		-1,469.52
Trade Receivables		-1,418.96
Loans and Advances		336.53
Other Current Assets		-59.82
Trade Payables		65.86
Other Current Liabilities		13.77
Long term Liabilities		-
Short-term Provisions		59.43
Long-term Provisions		-
Cash (Used in)/Generated from Operations		1,001.09
Tax paid(Net)		-610.72
<b>Net Cash (Used in)/Generated from Operating Activities</b>		<b>390.36</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Property, Plant and Equipment		-405.48
Investment in Fixed Deposits		-19.58
Maturity of Term Deposits		-
Movement in other non current assets		-
Interest received		-
Dividend received		-
<b>Net Cash (Used in)/Generated from Investing Activities</b>		<b>-425.06</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from Issue of Share Capital		-
Buyback of Shares		-
Proceeds from Long Term Borrowings		-
Repayment of Long Term Borrowings		-8.70
Proceeds from Short Term Borrowings		468.57
Repayment of Short Term Borrowings		-
Minority Interest Movement		-0.35
Dividends Paid (including Dividend Distribution Tax)		-
Interest Paid		-148.33
<b>Net Cash (Used in)/Generated from Financing Activities</b>		<b>311.18</b>

<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>		<b>276.48</b>
Opening Balance of Cash and Cash Equivalents		6.65
Exchange difference of Foreign Currency Cash and Cash equivalents		-
<b>Closing Balance of Cash and Cash Equivalents</b>	<b>16</b>	<b>283.13</b>

<b>Components of cash and cash equivalents</b>	<b>31 March 2025</b>
Cash on hand	0.47
Cheques, drafts on hand	-
Balances with banks in current accounts	282.67
Bank Deposit having maturity of less than 3 months	-
Others	-
<b>Cash and cash equivalents as per Cash Flow Statement</b>	<b>283.13</b>

**Note:**

The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard 3 (AS-3),

See accompanying notes to the financial statements

As per our report of even date

**For Mehta & Associates,**

Chartered Accountants

Firm's Registration No. 148089W

For and on behalf of the Board of

**Chemkart India Limited**

*Abhishek Mehta*

**Abhishek Mehta**

Membership No. 165275

UDIN: 25165275BMLCTC5801

Place: Mumbai

Date: 09/06/2025



*Ankit S Mehta*

**ANKIT S MEHTA**

(Din:06792217)

*P.S Mehta*

**PARUL S MEHTA**

(Din:08718563)



Place: Mumbai

Date: 09/06/2025

**Chemkart India Limited (Formerly Known as Chemkart India Private Limited)**

(CIN: U51220MH2020PTC338631)

Consolidated Notes forming part of the Financial Statements

**3 Share Capital**

(Rs in lakhs)

Particulars	31 March 2025
<b>Authorised Share Capital</b>	
Equity Shares, of Rs. 10 each, 1500000 (Previous Year -1500000) Equity Shares	150.00
<b>Issued, Subscribed and Fully Paid up Share Capital</b>	
Equity Shares, of Rs. 10 each, 1357000 (Previous Year -1357000) Equity Shares paid up	949.90
<b>Total</b>	<b>949.90</b>

**(i) Reconciliation of number of shares**

Particulars	31 March 2025	
	No. of shares	(Rs in lakhs)
Opening Balance	13,57,000	135.70
Issued during the year	81,42,000	814.20
Deletion	-	-
<b>Closing balance</b>	<b>94,99,000</b>	<b>949.90</b>

**(ii) Rights, preferences and restrictions attached to shares**

Equity Shares: The Company has one class of equity shares. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

**(iii) Details of Shares held by shareholders holding more than 5% of the aggregate shares in the company**

Equity Shares	31 March 2025			
	No. of shares	In %		
<b>Name of Shareholder</b>				
Ankit Mehta	47,49,465	50.00%		
Parul Mehta	47,49,500	50.00%		
Bharat Dhirajlal Bhayani	7	0.00%		
Bhavna Bharat Bhayani	7	0.00%		
Jaini Shailesh Mehta	7	0.00%		
Mikit Bharat Bhayani	7	0.00%		
Shailesh Vinodrai Mehta	7	0.00%		

**(iv) Shares held by Promoters at the end of the year 31 March 2025**

Name of Promoter				Class of Shares	No. of Shares	% of total shares	% Change during the year
Ankit Mehta				Equity	47,49,465	50%	0%
Parul Mehta				Equity	47,49,500	50%	0%
Shailesh Mehta				Equity	7	0%	0%

**Shares held by Promoters at the end of the year 31 March 2024**

Name of Promoter				Class of Shares	No. of Shares	% of total shares	% Change during the year
Ankit Mehta				Equity	6,78,500	50%	0%
Parul Mehta				Equity	6,78,500	50%	0%

**4 Reserves and Surplus**

(Rs in lakhs)

Particulars	31 March 2025
<b>Statement of Profit and loss</b>	
Balance at the beginning of the year	2,739.62
Less: Amount utilized for issue of Bonus shares	-814.20
Add: Profit/(loss) during the year	2,453.25
Balance at the end of the year	4,378.67
<b>Total</b>	<b>4,378.67</b>

**5 Long term borrowings**

(Rs in lakhs)

Particulars	31 March 2025
Secured	
- From Bank	19.77
Less : Current Maturity	-9.57
<b>Total</b>	<b>10.20</b>



**6 Deferred tax liabilities Net**

(Rs in lakhs)

Particulars	31 March 2025
Deferred Tax Liability	8.95
<b>Total</b>	<b>8.95</b>

**Long Term Provisions**

(Rs in lakhs)

Particulars	31 March 2025
Provision for Gratuity	5.94
<b>Total</b>	<b>5.94</b>

**7 Short term borrowings**

(Rs in lakhs)

Particulars	31 March 2025
Secured Loans repayable on demand from banks	1,292.63
Secured Loans repayable on demand from other parties	-
Unsecured Loans repayable on demand from other parties	-
Unsecured Loans and advances from related parties	390.42
Current Maturity of Long Term Borrowings	9.57
<b>Total</b>	<b>1,692.62</b>

**Borrowings includes**

(Rs in lakhs)

Particulars	31 March 2025
Secured Loans repayable on demand from banks	1,292.63
Secured Loans repayable on demand from other parties	-
Unsecured Loans repayable on demand from other parties	9.57
Unsecured Loans and advances from related parties	390.42
<b>Total</b>	<b>1,692.62</b>

**Particulars of Short term Borrowings**

Name of Lender/Type of Loan	Nature of Facility	Purpose	Sanctioned Amount (in '00,000)	Rate of Interest	Rate of Interest	Nature of Security
ICICI BANK LIMITED	Overdraft	Working Capital	757.42	7.00%	7.00%	Hypothecation of stock, Debtors

**8 Trade payables**

(Rs in lakhs)

Particulars	31 March 2025
Due to Micro and Small Enterprises	-
Due to others	1,048.27
<b>Total</b>	<b>1,048.27</b>

**8.1 Trade Payable ageing schedule as at 31 March 2025**

(Rs in lakhs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	More than 3 years	
MSME	-	-	-	-	-	-
Others	1,024.01	22.37	1.88	-	-	1,048.27
Disputed dues- MSME	-	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-	-
<b>Sub total</b>						<b>1,048.27</b>
MSME - Undue						
Others - Undue						
<b>Total</b>						<b>1,048.27</b>

9 Other current liabilities

(Rs in lakhs)

Particulars	31 March 2025
Statutory dues	110.66
Advances from customers	50.80
Interest accrued but not due	0.08
CSR to be spent	-
Other payables	2.12
<b>Total</b>	<b>163.66</b>

10 Short term provisions

(Rs in lakhs)

Particulars	31 March 2025
Provision for salary	52.76
Provision for Income Tax (net of advance tax)	319.76
Provision for others	-
Provision for Expenses	13.11
Provision for Gratuity	0.42
<b>Total</b>	<b>386.06</b>

**Chemkart India Limited (Formerly Known as Chemkart India Private Limited)**

(CIN: U51220MH2020PTC338631)

Consolidated Notes forming part of the Financial Statements

**12 Deferred tax assets net**

(Rs in lakhs)

Particulars	31 March 2025
<b>Total</b>	-

**13 Other Non current Assets**

(Rs in lakhs)

Particulars	31 March 2025
Deposits with original maturity for more than 12 months*	19.58
Security Deposits	5.00
<b>Total</b>	24.58

**14 Inventories**

(Rs in lakhs)

Particulars	31 March 2025
Finished goods	2,249.35
<b>Total</b>	2,249.35

**15 Trade receivables**

(Rs in lakhs)

Particulars	31 March 2025
Unsecured considered good	4,610.90
<b>Total</b>	4,610.90

**15.1 Trade Receivables ageing schedule as at 31 March 2025**

(Rs in lakhs)

Particulars	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	
Undisputed Trade receivables-considered good	4,509.76	74.67	14.85	11.63		4,610.90
Undisputed Trade Receivables-considered doubtful						-
Disputed Trade Receivables considered good						-
Disputed Trade Receivables considered doubtful						-
Sub total						4,610.90
Undue - considered good						
<b>Total</b>						4,610.90

**15.2 Trade Receivables ageing schedule as at 31 March 2025**

(Rs in lakhs)

Particulars	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	
Undisputed Trade receivables-considered good	3,180.31	-	11.63			3,191.93
Undisputed Trade Receivables-considered doubtful						-
Disputed Trade Receivables considered good						-
Disputed Trade Receivables considered doubtful						-
Sub total						3,191.93
Undue - considered good						
<b>Total</b>						3,191.93



**16 Cash and cash equivalents**

(Rs in lakhs)

Particulars	31 March 2025
Cash on hand	0.47
Balances with banks in current accounts	282.67
<b>Total</b>	<b>283.13</b>

**17 Short term loans and advances**

(Rs in lakhs)

Particulars	31 March 2025
Loans and advances to related parties	-
-	-
-Others	-
Loans and advances to employees	2.23
Advances to suppliers	529.26
-	-
-Others	-
Others	-
-Excess CSR Spent	-
-Security Deposit	-
<b>Total</b>	<b>531.49</b>

**18 Other current assets**

(Rs in lakhs)

Particulars	31 March 2025
Prepaid Expenses	18.81
Balance with Government Authorities	15.37
Excess CSR Spent	0.74
Other Receivable	-
Initial Public Offer expenses (Refer note 18.1)	24.90
<b>Total</b>	<b>59.82</b>

**19 Revenue from operations**

(Rs in lakhs)

Particulars	31 March 2025
Sale of Products	20,327.85
<b>Total</b>	<b>20,327.85</b>

**20 Other Income**

(Rs in lakhs)

Particulars	31 March 2025
Net Gain on foreign currency transaction and translation	212.19
Other Non-operating Income	5.59
<b>Total</b>	<b>217.78</b>

**21 Cost of Material Consumed**

(Rs in lakhs)

Particulars	31 March 2025
<b>Raw Material Consumed</b>	
Opening stock	-
Purchases	748.58
Less: Closing stock	-
<b>Total</b>	<b>748.58</b>
<b>Total</b>	<b>748.58</b>

**22 Purchases of stock in trade**

(Rs in lakhs)

Particulars	31 March 2025
Purchases of Traded goods	16,600.24
Add: Direct Expenses	523.13
<b>Total</b>	<b>17,123.37</b>

**23 Change in Inventories of work in progress and finished goods**

(Rs in lakhs)

Particulars	31 March 2025
Opening Inventories	
Finished Goods	779.83
Less: Closing Inventories	
Finished Goods	2,249.35
<b>Total</b>	<b>-1,469.53</b>

**24 Employee benefit expenses**

(Rs in lakhs)

Particulars	31 March 2025
Salaries and Wages	200.89
Contribution to provident and other funds	15.10
EPF and ESIC	-
Staff welfare	1.87
<b>Total</b>	<b>217.86</b>

**25 Finance costs**

(Rs in lakhs)

Particulars	31 March 2025
Interest expense	148.41
Bank Charges	-
Other borrowing cost	38.70
<b>Total</b>	<b>187.10</b>

**26 Depreciation and amortization expenses**

(Rs in lakhs)

Particulars	31 March 2025
Depreciation on property, plant and equipment	70.25
<b>Total</b>	<b>70.25</b>

**27 Other expenses**

(Rs in lakhs)

Particulars	31 March 2025
Freight, Transport and Handling Charges	122.88
Auditors' Remuneration (Refer Note 31)	2.35
Administrative Expenses	10.26
Advertisement	17.73
Commission	43.42
Insurance	1.85
Power and fuel	2.40
Professional fees	79.83
Rent, Rates and taxes	24.26
Repairs and Maintenance	11.36
Telephone expenses	1.33
Travelling Expenses	23.36
Miscellaneous expenses	29.24
Business promotion	17.98
CSR	0.22
Membership, Subscription & License Fees	32.00
<b>Total</b>	<b>420.47</b>

**28 Tax Expenses**

(Rs in lakhs)

Particulars	31 March 2025
Current Tax	750.36
Deferred Tax	2.38
Excess/Short Provision Written back/off	42.88
<b>Total</b>	<b>795.62</b>

**Chemkart India Limited (Formerly Known as Chemkart India Private Limited)**  
(CIN: U51220MH2020PTC338631)  
Consolidated Notes forming part of the Financial Statements

**29 Earning per share**

Particulars	31 March 2025
Profit attributable to equity shareholders (Rs in lakhs)	2,425.75
Weighted average number of Equity Shares	94,99,000.00
Earnings per share basic (Rs)	25.54
Earnings per share diluted (Rs)	25.54
Face value per equity share (Rs)	10.00

**30 Auditors' Remuneration**

Particulars	31 March 2025
Payments to auditor as	
- Statutory Audit Fees*	2.50
- Tax Audit Fees*	0.60
<b>Total</b>	<b>3.10</b>

**31 Contingent Liabilities and Commitments**

Particulars	31 March 2025
Claims against the Company not acknowledged as debt	
- Income tax demands	
- Indirect tax demands	
- Bank Guarantees given on Behalf of the Company	17.85
<b>Total</b>	<b>17.85</b>

**32 Micro and Small Enterprise**

**33 Related Party Disclosure**

**(i) List of Related Parties**

	Relationship
Mr. Ankit Mehta	Director
Mr. Parul Mehta	Director
M/s Chemkart (Prop. Parul Mehta)	Sister Concern
Ms. Jaini Mehta	Director's Sister
M/s Shailesh Mehta	Director's Father
M/s. Easy Raw Material Pvt. Ltd.	Sister Concern

**(ii) Related Party Transactions**

Particulars	Relationship	31 March 2025
Loan Taken		
- Mr. Parul Mehta	Director	65.42
- Mr. Ankit Mehta	Director	83.50
Loan Given		
- M/s Chemkart (Prop. Parul Mehta)	Sister Concern	-
- M/s. Easy Raw Material Pvt. Ltd.	Sister Concern	-
- M/s. Vinstar Biotech Private Limited (Refer Note below)	Sister Concern	0.50
Director Remuneration		
- Mr. Ankit Mehta	Promoter, Chairman and Managing Director	36.00
- Mr. Parul Mehta	Promoter and Executive Director	36.00
- Mr. Shailesh Mehta	Promoter and Executive Director	13.50
- Mr. Basavaraj Dalwai	Chief Financial Officer	5.73
- Ms. Ramdulani Saini*	Company Secretary	2

Continued to next page

**Related Party Transactions**

Particulars	Relationship	31 March 2025
Continued from previous page		
Professional Fees		
- M/s Shailesh Mehta	Director's Father	4.50
- Ms. Jaini Mehta	Director's Sister	-
Rent Expenses		
- M/s Shailesh Mehta	Director's Father	-
Purchase of Material		
- M/s Chemkart (Prop. Parul Mehta)	Enterprise over which Key Management Personnel have	25.21
- M/s. Moksha Lifecare Private Limited	Enterprise over which Key Management Personnel have	314.24
- M/s Chemical Scientific Centre (Prop. Shailesh Mehta)	Enterprise over which Relative of Key Management Personnel have	2.88
- M/s. Profoods Nutrition Private Limited	Enterprise over which Key Management Personnel have	191.35

**(iii) Related Party Balances**

Particulars	Relationship	31 March 2025
Loan		
- Mr. Parul Mehta	Director	-390.42
- Mr. Ankit Mehta	Director	-2.12
- M/s Chemkart (Prop. Parul Mehta)	Sister Concern	-
- M/s. Easy Raw Material Pvt. Ltd.	Sister Concern	-
Payable		
- M/s Chemkart (Prop. Parul Mehta)	Sister Concern	-0.65
Provision for Salary		
- Ms. Parul Mehta		-4.05
- Mr. Ankit Mehta		-26.05
- Mr. Shailesh Mehta		-12.15

**34 Willful Defaulter**



Date of declaration as wilful defaulter

The Group has not been declared wilful defaulter by any bank or financial institution or other lender or government or any government authority

**35 Relationship with Struck off Companies**

The Group does not have any transactions and balances with companies which are struck off.

**36 Registration of Charge**

The Group does not have any charges or satisfaction of charges which is yet to be registered with Registrar of Companies beyond the statutory period

**37 Ratio Analysis**

Particulars	Numerator/Denominator	31 March 2025	31 March 2024
(a) Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	2.36	1.99
(b) Debt-Equity Ratio	$\frac{\text{Total Debts}}{\text{Shareholder's Equity}}$	0.32	0.43
(c) Debt Service Coverage Ratio	$\frac{\text{Earning available for Debt Service}}{\text{Debt Service}}$	1.85	1.56
(d) Return on Equity Ratio	$\frac{\text{Profit after Tax}}{\text{Average Shareholder's Equity}}$	0.59	0.67
(e) Inventory turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Inventories}}$	8.54	13.79
(f) Trade receivables turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Trade Receivable}}$	2.62	4.89
(g) Trade payables turnover ratio	$\frac{\text{Total Purchases}}{\text{Average Trade Payable}}$	16.43	10.75
(h) Net capital turnover ratio	$\frac{\text{Total Turnover}}{\text{Closing Working Capital}}$	2.89	5.66
(i) Net profit ratio	$\frac{\text{Net Profit}}{\text{Total Turnover}}$	0.12	0.11
(j) Return on Capital employed	$\frac{\text{Earning before interest and taxes}}{\text{Capital Employed}}$	0.49	0.51
(k) Return on investment	$\frac{\text{Return on Investment}}{\text{Total Investment}}$		-

**38 Disclosure where company has given loan or invested to other person or entity to lend or invest in another person or entity**

I - The Group has 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:

- Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Group (Ultimate Beneficiaries) or
- Provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries

**39 Disclosure where company has received fund from other person or entity to lend or invest in other person or entity**

II - The Group has 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 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 to or on behalf of the ultimate beneficiaries

**40 Undisclosed Income**

There is no income surrendered or disclosed as income during the year in tax assessments under the Income Tax Act, 1961 (such as search or survey), that has not been recorded in the books of account.

**41 Details of Crypto Currency**

The Group has not traded or invested in crypto currency or virtual currency during the year.

**42 Other Statutory Disclosures as per the Companies Act, 2013**

**42 Subsequent Events**

**43 Regrouping**

No comparative figures have been presented in the consolidated financial statements for the period ended March 31, 2025, as these are the first set of consolidated financial statements prepared by the group.

**44 Audit Trail**

With effect from April 1, 2023, the Ministry of Corporate Affairs (MCA) has made it mandatory for every company incorporated in India, which uses accounting software for maintaining its books of account, to use only such accounting software which has a feature of recording audit trail of each and every transaction, creating an edit log of each change made in books of account along with the date when such changes were made and ensuring that the audit trail cannot be disabled.

The Company has been maintaining its books of accounts in the accounting software which has feature of recording audit trail of each and every transaction, creating an edit log of each change made in books of account along with the date when such changes were made and ensuring that the audit trail cannot be disabled, throughout the year except for during April 01, 2023 upto January 03, 2024 as required by proviso to sub rule (1) of rule 3 of The Companies (Accounts) Rules, 2014 known as the Companies (Accounts) Amendment Rules, 2021.

As per our report of even date

For Mehta & Associates,

Chartered Accountants

Firm's Registration No. 148089W

Abhishek Mehta

Membership No. 165275

UDIN: 25165275BMLCTC5003

Place: Mumbai

Date: 09/06/2025



ANKIT S MEHTA  
(Din:06792217)

For and on behalf of the Board of  
Chemkart India Limited

PARUL S MEHTA  
(Din:08718563)

Place: Mumbai  
Date: 09/06/2025

