

AUDITED FINANCIAL STATEMENT

CHEMKART INDIA LIMITED

CIN: U51220MH2020PLC338631

FOR THE YEAR ENDED

31ST MARCH, 2025

ACCOUNTING YEAR 2024-25

ASSESSMENT YEAR 2025-26

M/s Mehta & Associates
Chartered Accountants



INDEPENDENT AUDITOR'S REPORT

To

The Members of

M/s. CHEMKART INDIA LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited accompanying financial statements of M/s. CHEMKART INDIA LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March, 2025, the statement of Profit and Loss and the cash flow statement for the year ended on 31st March, 2025, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements")

In our opinion and to the best of our information and according to the explanations given to us, the 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 standards prescribed under section 133 of the Act read with the companies accounting standards Rules 2021, ("AS") and other accounting principles generally accepted in India, of the State of Affairs of the Company as at 31st March 2025 and Statement of Profit & Loss and its Cash Flow Statement for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the 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 independence requirements that are relevant to our audit of the 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 we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Key Audit Matters

This section of our auditor's report is intended to describe the matters selected from those communicated with those charged with governance that, in our professional judgment, were of most significance in our audit of the financial statements. We have determined that there are no such matters to report.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the 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 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 during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is no a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has

adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current 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 Section 143 (3) of the Act, based on our audit we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our Knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) The Balance Sheet, the Statement of Profit and Loss and the Cash flow statement dealt with by this Report are in agreement with the books of accounts;
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with the Companies (Accounting Standards) Rules, 2021;
- (e) On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act;

(f) With respect to the adequacy of the Internal Financial Controls over financial reporting of the Company and the operating effectiveness of such controls, 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 Companies (Audit and Auditors) Rules 2014, in our opinion and to the best of our information and according to the explanation given to us:

- i. The Company does not have any pending litigations which would impact its financial position;
- ii. The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise;
- iii. There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise

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

For Mehta & Associates
Chartered Accountants
Firm Regn. No. 148089W

Abhishek Mehta

Abhishek Mehta
(Proprietor)
Membership No. 165275



UDIN: 25165275BMLCTC5801

Place : Mumbai

Date: 09th June, 2025.

(Referred to in paragraph 2 under the heading "Report on other Legal and Regulatory Requirements" section of our report to the members of M/s. CHEMKART INDIA LIMITED of even date.)

i. In respect of the Company's fixed assets:

(a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) All fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. According to the information and explanation given to us, no material discrepancies were noticed on such physical verification.

(c) According to the information and explanation given to us and on the basis of our examination of the records of the company, immovable properties are held in the name of the company.

(d) The Company has not revalued any of its Fixed Assets (including right-of-use assets) and intangible assets during the year.

(e) No proceedings have been initiated or are pending against the Company as at 31st March, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) (as amended in 2016) and rules made thereunder.

ii. (a) The Physical verification of inventory has been carried out at reasonable intervals by the management of the company.

(b) The Procedure of physical verification of inventory followed by the management is adequate in commensurate with the size and nature of company No material discrepancies have been found during the physical verification of inventory.

(c) No material discrepancies have been found during the physical verification of inventory and if any material discrepancies have been found the same has been properly dealt with in the books of accounts.

(d) The Company has not been sanctioned any Loan from any banks on the basis of security of current assets of the Company.

iii. The Company has not provided any loans or advances in the nature of loans or stood guarantee, or provided security to any other entity during the year, and hence reporting under clause 3(iii)(a) to (f) of the Order is not applicable.

iv. In our opinion and according to the information and explanations given to us, there are no loans, investments, guarantees and securities granted in respect of which provisions of section 185 and 186 of the Companies Act 2013 are applicable and hence not commented upon.

v. The Company has neither accepted any deposits from the public nor accepted any amount which are deemed to be deposits within the meaning of Sections 73 to 76 of the Act and the rules made thereunder, to the extent applicable. Hence, reporting under clause 3(v) of the Order is not applicable.

vi. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, in respect of activities of the company.

vii. According to the information and explanations given to us, in respect of statutory dues:

(a) According to the information and explanations given to us and based on the records of the company examined by us, the company is regular in depositing the undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, value added tax, cess, goods and services tax (GST) and other material statutory dues, as applicable, with the appropriate authorities in India;

According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31st March, 2025 for a period of more than six months from the date of becoming payable.

(b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of custom, duty of excise, value added tax, cess, and other statutory dues that have not been deposited on account of any dispute.

(c) There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of reporting delay in transferring such sums does not arise.

viii. The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.

ix.(a) Based on our audit procedures and as per the information and explanations given by the management, we are of the opinion that the Company has not defaulted in the repayment of loan or interest thereon to the bank. There are no dues to financial institutions or Government.

(b) The Company has not been declared a willful defaulter by any bank or financial institution or government or any government authority.

(c) The Company has not taken any term loan during the year and the outstanding term loans at the end of the year were applied for the purpose for which they were taken.

(d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.

(e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiary. The Company does not have any associate or joint venture.

(f) The Company has not raised any loans during the year on the pledge of securities held in its subsidiary company. Hence reporting on clause 3(ix)(f) of the Order is not applicable.

x. (a) Based on the information and explanations given to us by the management, the Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the year. Hence reporting on clause 3(x)(a) of the Order is not applicable.

(b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.

xi. (a) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given by the management, we report that, no fraud by the Company or on the Company has been noticed or reported during the year.

(b) During the year, no report under sub-section (12) of section 143 of the Act has been filed by secretarial auditor or by us in Form ADT – 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) No whistle blower complaints have been received during the year by the Company.

xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company as specified in the Nidhi Rules, 2014 and hence reporting under clause (xii) of Paragraph 3 of the Order is not applicable.

xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

xiv. (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.

(b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with him and hence provisions of section 192 of the Companies Act, 2013 are not applicable.

xvi. (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.

(b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

xvii. The Company has not incurred cash losses in the current financial year and the immediately preceding financial year. Accordingly, paragraph 3(xvii) of the Order is not applicable to the Company.

xviii. There has been no resignation of the statutory auditors during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.

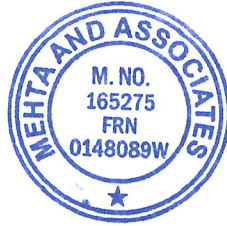
xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors 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.

xx. In our opinion and according to the information and explanations given to us, there is no unspent amount towards Corporate Social Responsibility (CSR) under sub-section (5) of Section 135 of the said Act pursuant to any project. Accordingly, reporting under clauses 3(xx)(a) and (b) of the Order is not applicable.

For Mehta & Associates
Chartered Accountants
Firm Regn. No. 148089W

Abhishek Mehta



Abhishek Mehta
(Proprietor)
Membership No. 165275
UDIN: 25165275BMLCTC5801
Place : Mumbai
Date: 09th June, 2025

(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of M/s. CHEMKART INDIA LIMITED of even date)

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 M/s. CHEMKART INDIA LIMITED (“the Company”) as of 31st March, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting 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. 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 Companies Act, 2013.

Auditor’s Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting 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 Institute of Chartered Accountants of India 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 both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, 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 judgment, including the assessment of the risks of material misstatement of the 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 system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company’s internal financial control over financial reporting 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 control over financial reporting 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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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 over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, 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 over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting 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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2025, based on the internal control over financial reporting 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.

For Mehta & Associates
Chartered Accountants
Firm Regn. No. 148089W

Abhishek Mehta



Abhishek Mehta
(Proprietor)
Membership No. 165275

UDIN: 25165275BMLCTC5801

Place: Mumbai
Date: 09th June, 2025

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

(CIN: U51220MH2020PTC338631)

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

Balance Sheet as at 31 March 2025

(Rs in lakhs)

Particulars	Note	31-Mar-25	31 March 2024
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share Capital	3	949.90	135.70
(b) Reserves and Surplus	4	4,400.89	2,739.62
Total		5,350.79	2,875.32
(2) Non-current liabilities			
(a) Long-term Borrowings	5	10.20	-
(b) Deferred Tax Liabilities (net)	6	8.95	6.57
(c) Long-term Provisions		5.94	-
Total		25.10	6.57
(3) Current liabilities			
(a) Short-term Borrowings	7	1,692.62	1,224.05
(b) Trade Payables	8		
- Due to Micro and Small Enterprises		-	-
- Due to Others		1,157.93	1,001.31
(c) Other Current Liabilities	9	46.15	149.89
(d) Short-term Provisions	10	375.55	143.69
Total		3,272.25	2,518.94
Total Equity and Liabilities		8,648.14	5,400.83
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	11	519.52	549.40
(b) Non-current Investments		1.98	-
(c) Deferred Tax Assets (net)	12	-	-
(d) Long term Loans and Advances	13	5.00	5.00
Total		526.50	554.40
(2) Current assets			
(a) Inventories	14	2,249.35	779.83
(b) Trade Receivables	15	4,610.87	3,191.93
(c) Cash and cash equivalents	16	278.28	6.65
(d) Short-term Loans and Advances	17	936.47	868.02
(e) Other Current Assets	18	46.66	-
Total		8,121.64	4,846.43
Total Assets		8,648.13	5,400.83

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: 25165275BMLCTB7969
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: U51220MH2020PTC338631)

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

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

(Rs in lakhs)

Particulars	Note	31 March 2025	31 March 2024
Revenue from Operations	19	20,327.85	13,202.68
Other Income	20	218.88	80.08
Total Income		20,546.72	13,282.76
Expenses			
Cost of Material Consumed	21	748.58	10.39
Purchases of Stock in Trade	22	17,123.37	10,580.51
Change in Inventories of work in progress and finished goods	23	-1,469.53	-7.59
Employee Benefit Expenses	24	214.66	80.69
Finance Costs	25	186.74	132.18
Depreciation and Amortization Expenses	26	61.15	32.64
Other Expenses	27	410.63	507.83
Total expenses		17,275.61	11,336.65
Profit/(Loss) before Exceptional and Extraordinary Item and Tax		3,271.11	1,946.11
Exceptional Item		-	-
Profit/(Loss) before Extraordinary Item and Tax		3,271.11	1,946.11
Extraordinary Item		-	-
Profit/(Loss) before Tax		3,271.11	1,946.11
Tax Expenses	28		
- Current Tax		750.38	544.91
- Deferred Tax		2.38	7.45
- Excess/Short Provision Written back/off		42.88	-
Profit/(Loss) after Tax		2,475.47	1,393.75
Earnings Per Share (Face Value per Share Rs.10 each)			
-Basic (In Rs)	29	-	-
-Diluted (In Rs)	29	-	102.71

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: 25165275BMLCTB7969
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: U51220MH2020PTC338631)

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

Cash Flow Statement for the year ended 31 March 2025

(Rs in lakhs)

Particulars	Note	31 March 2025	31 March 2024
CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit after tax		3,271.11	1,393.75
Profit/(loss) from Discontinuing Operation (after tax)		-	-
Depreciation and Amortisation Expense		61.15	32.64
Provision for tax		-	552.36
Provision for Employee Benefit		6.37	-
Finance Costs		148.33	132.18
Operating Profit before working capital changes		3,486.96	2,110.93
Adjustment for:			
Inventories		-1,469.52	-7.59
Trade Receivables		-1,418.94	-944.06
Loans and Advances		-68.45	-643.82
Other Current Assets		-46.66	-492.46
Other Non current Assets		-	-
Trade Payables		156.62	-122.55
Other Current Liabilities		-103.74	114.42
Long term Liabilities		-	-
Short-term Provisions		48.93	551.11
Long-term Provisions		-	-
Cash (Used in)/Generated from Operations		585.19	566.00
Tax paid(Net)		-610.74	544.91
Net Cash (Used in)/Generated from Operating Activities		-25.55	21.09
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Property, Plant and Equipment		-31.27	-18.77
Purchase of Equity Instruments		-1.98	-
Net Cash (Used in)/Generated from Investing Activities		-33.25	-18.77
CASH FLOW FROM FINANCING ACTIVITIES			
Repayment of Long Term Borrowings		10.20	-
Proceeds from Short Term Borrowings		468.57	124.13
Interest Paid		-148.33	-132.18
Net Cash (Used in)/Generated from Financing Activities		330.43	-8.04
Net Increase/(Decrease) in Cash and Cash Equivalents		271.63	-5.73
Opening Balance of Cash and Cash Equivalents		6.65	12.37
Exchange difference of Foreign Currency Cash and Cash equivalents		-	-
Closing Balance of Cash and Cash Equivalents	16	278.28	6.65

Components of cash and cash equivalents	31-Mar-25	31 March 2024
Cash on hand	0.47	0.11
Cheques, drafts on hand	-	-
Balances with banks in current accounts	277.81	6.54
Bank Deposit having maturity of less than 3 months	-	-
Others	-	-
Cash and cash equivalents as per Cash Flow Statement	278.28	6.65

Note:

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

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
Abhishek Mehta

Abhishek Mehta
Membership No. 165275
UDIN: 25165275BMLCTB7969
Place: Mumbai
Date: 09/06/2025



For and on behalf of the Board of

Chemkart India Limited

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: U51220MH2020PTC338631)

Notes forming part of the Financial Statements

1 COMPANY INFORMATION

CHEMKART INDIA PRIVATE LIMITED ('the Company') is mainly engaged in the business of Trading of Pharma Products and Nutritional Supplements

2 SIGNIFICANT ACCOUNTING POLICIES

a Basis of Preparation

The financial statements are prepared under historical cost convention, ongoing concern concept and in compliance with the Companies(Accounting Standards) Rules, 2006 notified under section 211(3C) of the Companies Act, 1956 (the "Act read with the general circular 15/2013 dated 13th September 2013 of the Ministry of Corporate Affairs in respect of section 133 of Companies Act, 2013. The Company follows mercantile system of accounting and recognizes income and expenditure on accrual basis to the extent measurable and where there is certainty of ultimate realization in respect of incomes. Accounting policies not specifically referred to otherwise, are consistent and in consonance with the generally accepted accounting policies. The financial statements are presented in Indian rupees rounded off to the nearest rupees.

b Use of Estimates

The preparation of the financial statements in conformity with generally accepted accounting principles requires the management to make estimates and assumptions that affect the reported amount of assets, Liabilities, revenues and expenses and disclosure of contingent liabilities on the date of the financial statements. The estimates and assumptions used in the accompanying financial statements are based upon management's evaluation of the relevant facts and circumstances as of the dates of the financial statements. Actual results could differ from the estimates and assumptions used in preparing the accompanying financial statement. Any revision to accounting estimates is recognized prospectively in current and future periods.

c Property, Plant and Equipment

Fixed Assets are stated at cost, inclusive of incidental expenses related thereto and are net of cenvat credit less accumulated depreciation. The cost of the fixed assets comprises purchase price and any attributes cost of bringing the asset to its working condition for its intended use.

d Depreciation and amortization

Depreciation on Fixed Assets is provided on the written-down-value method at the rates and in the manner prescribed under Schedule XIV to the Act. Depreciation on additions/ deletions to fixed assets is calculated pro-rata from/up to the date of such additions/ deletions.

Type of Assets	Useful Life
Buildings	30 Years
Plant and Equipment	15 Years
Furniture and Fixtures	10 Years
Vehicles	8 Years
Office equipment	5 Years
Computers	3 Years

e Impairment of assets

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the Profit and Loss Account. If at the Balance Sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount.

f Investment

Long-term investments and current maturities of long-term investments are stated at cost, less provision for other than temporary diminution in value. Current investments, except for current maturities of long-term investments, comprising investments in mutual funds, government securities and bonds are stated at the lower of cost and fair value.

g Inventories

Inventories held under current assets are valued at cost or net realizable value, whichever is less. Cost is determined on weighted average basis.

Inventories of finished goods and work in progress held under current assets re valued at cost or net realizable value, whichever is less.

Inventories of stores and spares held under current assets re valued at cost or net realizable value, whichever is less.

h Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amount of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents.

i Revenue recognition

Income from sale of goods is recognized on transfer of significant risks and rewards of ownership of the goods to the customer.

Revenues from other services are recognized pro-rata over the period of the contracts as and when services are rendered.

Interest income is recognized on time proportion basis at contracted rate.

j Employee Benefits

Post-employment benefit plans

The Company contributes to recognized provident fund which is a defined contribution scheme. The contributions are accounted for an accrual basis and recognized in the statement of profit and loss.

k Foreign currency transactions

Income and expense in foreign currencies are converted at exchange rates prevailing on the date of the transaction. Foreign currency monetary assets and liabilities other than net investments in non-integral foreign operations are translated at the exchange rate prevailing on the balance sheet date and exchange gains and losses are recognised in the statement of profit and loss. Exchange difference arising on a monetary item that, in substance, forms part of an enterprise's net investments in a non-integral foreign operation are accumulated in a foreign currency translation reserve.

l Taxation

(a) Current Year Income Tax:

Provision for current tax and fringe benefit tax is made considering various allowances and benefit available to the Company under the provisions of Income Tax Act, 1961.

(b) Deferred Income Tax:

In accordance with Accounting Standard AS-22 "Accounting for Taxes on Income", deferred tax resulting from timing differences between book and tax profits are accounted for at tax rate substantially enacted by the Balance Sheet date to the extent the timing differences are expected to be crystallized.

Deferred Tax Assets arising on account of carried forward losses and unabsorbed depreciation as per Income Tax Act, 1961 are recognized to the extent there is a virtual certainty supported by convincing evidence that such assets will be realized.

m Earnings Per Shares

Basic earning per share is computed by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

Diluted earning per share is computed by taking into account the weighted average number of equity shares outstanding during the period and the weighted average number of equity shares which would be issued on conversion of all dilutive potential equity shares into equity shares.

n Provisions, Contingent liabilities and Contingent assets

The Company recognizes a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources.

Where there is a possible obligation or a present obligation but the likelihood of outflow of resources is remote, no provision or disclosure is made.

Contingent Assets are neither recognized nor disclosed.

o Accounting estimates

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of financial statements and the reported amounts of revenue and expenses during the reporting period. Difference between the actual results and the estimates are recognized in the period in which the results are known/ materialized.

As per our report of even date

For Mehta & Associates,

Chartered Accountants

Firm's Registration No. 148089W

Abhishek Mehta

Abhishek Mehta

Membership No. 165275

UDIN: 25165275BMLCTB7969

Place: Mumbai

Date: 09/06/2025



For and on behalf of the Board of

Chemkart India Limited

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: U51220MH2020PTC338631)

Notes forming part of the Financial Statements

3 Share Capital

(Rs in lakhs)

Particulars	31 March 2025	31 March 2024
Authorised Share Capital		
Equity Shares, of Rs. 10 each, 1500000 (Previous Year -1500000) Equity Shares	150.00	150.00
Issued, Subscribed and Fully Paid up Share Capital		
Equity Shares, of Rs. 10 each, 1357000 (Previous Year -1357000) Equity Shares paid up	949.90	135.70
Total	949.90	135.70

(i) Reconciliation of number of shares

Particulars	31 March 2025		31 March 2024	
	No. of shares	(Rs in lakhs)	No. of shares	(Rs in lakhs)
Equity Shares				
Opening Balance	13,57,000	135.70	13,57,000	135.70
Issued during the year	81,42,000	814.20	-	-
Deletion	-	-	-	-
Closing balance	94,99,000	949.90	13,57,000.00	135.70

(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		31 March 2024		
	Name of Shareholder	No. of shares	In %	No. of shares	In %
	Ankit Mehta	47,49,500	50.00%	6,78,500	50.00%
	Parul Mehta	47,49,500	50.00%	6,78,500	50.00%
	Bharat Dhirajlal Bhayani Capital A/c	1	0.00%	-	0.00%
	Bhavna Bharat Bhayani Capital A/c	1	0.00%	-	0.00%
	Jaini Shailesh Mehta Capital A/c	1	0.00%	-	0.00%
	Mikit Bharat Bhayani Capital A/c	1	0.00%	-	0.00%
	Shailesh Vinodrai Mehta Capital A/c	1	0.00%	-	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
Ankit Mehta	Equity	6,78,495	50%
Parul Mehta	Equity	6,78,500	50%

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
Ankit Mehta	Equity	6,78,500	50%
Parul Mehta	Equity	6,78,500	50%

4 Reserves and Surplus

(Rs in lakhs)

Particulars	31 March 2025	31 March 2024
Statement of Profit and loss		
Balance at the beginning of the year	2,739.62	1,345.87
Less: Amount utilized for issue of Bonus shares	-814.20	-
Add: Profit/(loss) during the year	2,475.47	1,393.75
Balance at the end of the year	4,400.89	2,739.62
Total	4,400.89	2,739.62

5 Long term borrowings

(Rs in lakhs)

Particulars	31 March 2025	31 March 2024
Secured - From Bank	19.77	
Less : Current Maturity	(9.57)	
Total	10.20	-

6 Deferred tax liabilities Net

(Rs in lakhs)

Particulars	31 March 2025	31 March 2024
Deffered Tax Liability	8.95	6.57
Total	8.95	6.57

Long Term Provisions

(Rs in lakhs)

Particulars	31 March 2025	31 March 2024
Provision for Gratuity	5.94	
Total	5.94	

7 Short term borrowings

(Rs in lakhs)

Particulars	31 March 2025	31 March 2024
Secured Loans repayable on demand from banks	1,292.63	-
Secured Loans repayable on demand from other parties	-	706.05
Unsecured Loans repayable on demand from other parties	-	430.50
Unsecured Loans and advances from related parties	390.42	87.50
Current Maturity of Long Term Borrowings	9.57	
Total	1,692.62	1,224.05

Borrowings includes

(Rs in lakhs)

Particulars	31 March 2025	31 March 2024
Secured Loans repayable on demand from banks	1,292.63	-
Secured Loans repayable on demand from other parties	-	706.05
Unsecured Loans repayable on demand from other parties	9.57	430.50
Unsecured Loans and advances from related parties	390.42	87.50
Total	1,692.62	1,224.05

Particulars of Short term Borrowings

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

8 Trade payables

(Rs in lakhs)

Particulars	31 March 2025	31 March 2024
Due to Micro and Small Enterprises		-
Due to others	1,157.93	1,001.31
Total	1,157.93	1,001.31

8.1 Trade Payable ageing schedule as at 30 September 2024

(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	
MSME	-	-	-	-	-
Others	1,704.21	-	-	-	1,704.21
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
Sub total					1,704.21

MSME - Undue	
Others - Undue	
Total	1,704.21

8.2 Trade Payable ageing schedule as at 31 March 2024

(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	
MSME	-	-	-	-	-
Others	1,012.89	-	-	-	1,012.89
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
Sub total					1,012.89
MSME - Undue					
Others - Undue					
Total					1,012.89

9 Other current liabilities

(Rs in lakhs)

Particulars	31 March 2025	31 March 2024
Statutory dues	-6.85	111.35
Advances from customers	50.80	12.00
Interest accrued but not due	0.08	
CSR to be spent	-	26.54
Other payables	2.12	
Total	46.15	149.89

10 Short term provisions

(Rs in lakhs)

Particulars	31 March 2025	31 March 2024
Provision for salary	42.26	6.19
Provision for Income Tax (net of advance tax)	319.76	137.25
Provision for others	-	0.25
Provision for Expenses	13.11	
Provision for Gratuity	0.42	
Total	375.55	143.69

MSME - Undue	
Others - Undue	
Total	1,704.21

8.2 Trade Payable ageing schedule as at 31 March 2024

(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	
MSME	-	-	-	-	-
Others	1,012.89	-	-	-	1,012.89
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
Sub total					1,012.89
MSME - Undue					
Others - Undue					
Total					1,012.89

9 Other current liabilities

(Rs in lakhs)

Particulars	31 March 2025	31 March 2024
Statutory dues	-6.85	111.35
Advances from customers	50.80	12.00
Interest accrued but not due	0.08	
CSR to be spent	-	26.54
Other payables	2.12	
Total	46.15	149.89

10 Short term provisions

(Rs in lakhs)

Particulars	31 March 2025	31 March 2024
Provision for salary	42.26	6.19
Provision for Income Tax (net of advance tax)	319.76	137.25
Provision for others	-	0.25
Provision for Expenses	13.11	
Provision for Gratuity	0.42	
Total	375.55	143.69

15.2 Trade Receivables ageing schedule as at 31 March 2024

(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	3,191.93					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						
Total						3,191.93

16 Cash and cash equivalents

(Rs in lakhs)

Particulars	31 March 2025	31 March 2024
Cash on hand	0.47	0.11
Balances with banks in current accounts	277.81	6.54
Total	278.28	6.65

17 Short term loans and advances

(Rs in lakhs)

Particulars	31 March 2025	31 March 2024
Loans and advances to related parties	404.98	-
-		-
-Others		381.80
Loans and advances to employees	2.23	1.50
Advances to suppliers	529.26	
-		380.88
-Others		103.84
Others		
-Excess CSR Spent		-
-Security Deposit		
Total	936.47	868.02

18 Other current assets

(Rs in lakhs)

Particulars	31 March 2025	31 March 2024
Prepaid Expenses	18.81	-
Balance with Government Authorities	-	
Excess CSR Spent	0.74	
Other Receivable	2.21	
Initial Public Offer expenses (Refer note 18.1)	24.90	
Total	46.66	-

19 Revenue from operations

(Rs in lakhs)

Particulars	31 March 2025	31 March 2024
Sale of Products	20,327.85	13,202.68
Total	20,327.85	13,202.68

20 Other Income

(Rs in lakhs)

Particulars	31 March 2025	31 March 2024
Net Gain on foreign currency transaction and translation	212.19	79.55
Other Non-operating Income	6.68	0.53
Total	218.88	80.08

21 Cost of Material Consumed

(Rs in lakhs)

Particulars	31 March 2025	31 March 2024
Raw Material Consumed		
Opening stock	-	-
Purchases	748.58	10.39
Less: Closing stock	-	-
Total	748.58	10.39
Total	748.58	10.39

22 Purchases of stock in trade

(Rs in lakhs)

Particulars	31 March 2025	31 March 2024
Purchases of Traded goods	16,600.24	10,580.51
Add: Direct Expenses	523.13	
Total	17,123.37	10,580.51

23 Change in Inventories of work in progress and finished goods

(Rs in lakhs)

Particulars	31 March 2025	31 March 2024
Opening Inventories		
Finished Goods	779.83	772.24
Less: Closing Inventories		
Finished Goods	2,249.35	779.83
Total	-1,469.53	-7.59

24 Employee benefit expenses

(Rs in lakhs)

Particulars	31 March 2025	31 March 2024
Salaries and Wages	112.19	74.00
Contribution to provident and other funds	15.10	-
EPF and ESIC	-	6.69
Directors Remuneration	85.50	
Staff welfare	1.87	
Total	214.66	80.69

25 Finance costs

(Rs in lakhs)

Particulars	31 March 2025	31 March 2024
Interest expense	148.41	104.01
Bank Charges	-	28.17
Other borrowing cost	38.34	-
Total	186.74	132.18

26 Depreciation and amortization expenses

(Rs in lakhs)

Particulars	31 March 2025	31 March 2024
Depreciation on property, plant and equipment	61.13	32.64
Total	61.13	32.64

27 Other expenses

(Rs in lakhs)

Particulars	31 March 2025	31 March 2024
Freight, Transport and Handling Charges	122.07	206.15
Auditors' Remuneration (Refer Note 31)	1.75	1.60
Administrative Expenses	10.26	13.35
Advertisement	15.35	21.43
Commission	43.42	26.55
Insurance	1.85	3.21
Power and fuel	2.40	0.33
Professional fees	76.43	68.21
Rent, Rates and taxes	24.26	16.00
Repairs and Maintenance	11.36	33.92
Telephone expenses	1.33	0.55
Travelling Expenses	23.36	2.86
Miscellaneous expenses	28.60	83.12
Business promotion	16.56	3.45
CSR	0.22	26.54
Membership, Subscription & License Fees	31.42	0.56
Total	410.63	507.83

28 Tax Expenses

(Rs in lakhs)

Particulars	31 March 2025	31 March 2024
Current Tax	750.38	544.91
Deferred Tax	2.38	7.45
Excess/Short Provision Written back/off	42.88	-
Total	795.64	552.36

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

(CIN: U51220MH2020PTC38631)

Notes forming part of the Financial Statements

29 Earning per share

Particulars	31 March 2025	31 March 2024
Profit attributable to equity shareholders (Rs in lakhs)	1,564.06	1,393.75
Weighted average number of Equity Shares	-	-
Earnings per share basic (Rs)	-	-
Earnings per share diluted (Rs)	158.09	102.71
Face value per equity share (Rs)	10.00	10.00

30 Auditors' Remuneration

Particulars	31 March 2025	31 March 2024
Payments to auditor as		
- Auditor	1.00	-
Total	1.00	-

31 Contingent Liabilities and Commitments

Particulars	31 March 2025	31 March 2024
Claims against the Company not acknowledged as debt		
- Income tax demands		
- Indirect tax demands		
Total	-	-

32 Micro and Small Enterprise

33 Related Party Disclosure

(i) List of Related Parties

Particulars	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	31 March 2024
Loan Taken			
- Mr. Parul Mehta	Director	423.42	342.50
- Mr. Ankit Mehta	Director	28.00	5.00
Loan Given			
- M/s Chemkart (Prop. Parul Mehta)	Sister Concern	-	2.24
- M/s. Easy Raw Material Pvt. Ltd.	Sister Concern	381.80	7.00
Director Remuneration			
- Mr. Ankit Mehta	Director	18.00	12.00
- Mr. Parul Mehta	Director	18.00	12.00
Continued to next page			

Related Party Transactions

Particulars	Relationship	31 March 2025	31 March 2024
Continued from previous page			
Professional Fees			
- M/s Shailesh Mehta	Director's Father	9.00	12.00
- Ms. Jaini Mehta	Director's Sister	-	12.00
Rent Expenses			
- M/s Shailesh Mehta	Director's Father	-	-
Purchase of Material			
- M/s Chemkart (Prop. Parul Mehta)	Sister Concern	8.43	3,289.19

(iii) Related Party Balances

Particulars	Relationship	31 March 2025	31 March 2024
Loan			
- Mr. Parul Mehta	Director	423.42	342.50
- Mr. Ankit Mehta	Director	28.00	5.00
- M/s Chemkart (Prop. Parul Mehta)	Sister Concern	-	2.24
- M/s. Easy Raw Material Pvt. Ltd.	Sister Concern	-	7.00
Payable			
- M/s Chemkart (Prop. Parul Mehta)	Sister Concern	-	49.06

34 Wilful 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	Change in %
(a) Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	1.94	1.93	0.01
(b) Debt-Equity Ratio	$\frac{\text{Total Debts}}{\text{Shareholder's Equity}}$	0.48	0.43	0.12
(c) Debt Service Coverage Ratio	$\frac{\text{Earning available for Debt Service}}{\text{Debt Service}}$	-	-	
(d) Return on Equity Ratio	$\frac{\text{Profit after Tax}}{\text{Average Shareholder's Equity}}$	42.76%	-	
(e) Inventory turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Inventories}}$	8.54	-	
(f) Trade receivables turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Trade Receivable}}$	2.62	-	
(g) Trade payables turnover ratio	$\frac{\text{Total Purchases}}{\text{Average Trade Payable}}$	8.45	-	
(h) Net capital turnover ratio	$\frac{\text{Total Turnover}}{\text{Closing Working Capital}}$	2.89	5.66	-0.49
(i) Net profit ratio	$\frac{\text{Net Profit}}{\text{Total Turnover}}$	13.83%	0.11	0.31
(j) Return on Capital employed	$\frac{\text{Earning before interest and taxes}}{\text{Capital Employed}}$	32.81%	0.51	-0.35
(k) Return on investment	$\frac{\text{Return on Investment}}{\text{Total Investment}}$	0.00%	-	

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 September 30, 2024, 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

Abhishek Mehta
 Membership No. 165275
 UDIN: 25165275BMLCTB7969
 Place: Mumbai
 Date: 09/06/2025



Ankit S Mehta

ANKIT S MEHTA
 (Din:06792217)

For and on behalf of the Board of
 Chemkart India Limited

Parul S Mehta

PARUL S MEHTA
 (Din:08718563)

Place: Mumbai
 Date: 09/06/2025



MEHTA & ASSOCIATES

Chartered Accountants

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

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 Mehta



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
I. EQUITY AND LIABILITIES		
(1) Shareholders' funds		
(a) Share Capital	3	949.90
(b) Reserves and Surplus	4	4,378.67
Total		5,328.57
(1A) Minority Interest		-0.35
(2) Non-current liabilities		
(a) Long-term Borrowings	5	10.20
(b) Deferred Tax Liabilities (net)	6	8.95
(c) Long-term Provisions		5.94
Total		25.10
(3) Current liabilities		
(a) Short-term Borrowings	7	1,692.62
(b) Trade Payables	8	-
- Due to Micro and Small Enterprises		-
- Due to Others		1,048.27
(c) Other Current Liabilities	9	163.66
(d) Short-term Provisions	10	386.06
Total		3,290.60
Total Equity and Liabilities		8,643.91
II. ASSETS		
(1) Non-current assets		
(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
Total		909.21
(2) Current assets		
(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
Total		7,734.70
Total Assets		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

Abhishek Mehta

Membership No. 165275

UDIN: 25165275BMLCTC5801

Place: Mumbai

Date: 09/06/2025



Ankit S Mehta

ANKIT S MEHTA

(Din:06792217)

For and on behalf of the Board of

Chemkart India Limited

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-

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
Total Income		20,545.63
Expenses		
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
Total expenses		17,298.11
Profit/(Loss) before Exceptional and Extraordinary Item and Tax		3,247.52
Exceptional Item		-
Profit/(Loss) before Extraordinary Item and Tax		3,247.52
Extraordinary Item		-
Profit/(Loss) before Tax		3,247.52
Tax Expenses		
- Current Tax	28	750.36
- Deferred Tax		2.38
- Excess/Short Provision Written back/off		42.88
Profit/(Loss) after Tax		2,451.90
Less: Minority Interest		-1.35
Profit/(Loss) after Tax		2,453.25
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

Abhishek Mehta

Membership No. 165275

UDIN: 25165275BMLCTC5801

Place: Mumbai

Date: 09/06/2025



Ankit S Mehta
Ankit S Mehta

ANKIT S MEHTA

(Din:06792217)

Parul S Mehta
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)

Particulars	Note	31 March 2025
CASH FLOW FROM OPERATING ACTIVITIES		
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
Operating Profit before working capital changes		3,473.81
Adjustment for:		
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
Net Cash (Used in)/Generated from Operating Activities		390.36
CASH FLOW FROM INVESTING ACTIVITIES		
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		-
Net Cash (Used in)/Generated from Investing Activities		-425.06
CASH FLOW FROM FINANCING ACTIVITIES		
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
Net Cash (Used in)/Generated from Financing Activities		311.18

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

Components of cash and cash equivalents	31 March 2025
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	-
Cash and cash equivalents as per Cash Flow Statement	283.13

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
Authorised Share Capital	
Equity Shares, of Rs. 10 each, 1500000 (Previous Year -1500000) Equity Shares	150.00
Issued, Subscribed and Fully Paid up Share Capital	
Equity Shares, of Rs. 10 each, 1357000 (Previous Year -1357000) Equity Shares paid up	949.90
Total	949.90

(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	-	-
Closing balance	94,99,000	949.90

(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 %		
Name of Shareholder				
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
Statement of Profit and loss	
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
Total	4,378.67

5 Long term borrowings

(Rs in lakhs)

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

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
Total	163.66

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
Total	386.06

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
Total	-

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
Total	24.58

14 Inventories (Rs in lakhs)

Particulars	31 March 2025
Finished goods	2,249.35
Total	2,249.35

15 Trade receivables (Rs in lakhs)

Particulars	31 March 2025
Unsecured considered good	4,610.90
Total	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						
Total						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						
Total						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
Total	283.13

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	-
Total	531.49

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
Total	59.82

19 Revenue from operations

(Rs in lakhs)

Particulars	31 March 2025
Sale of Products	20,327.85
Total	20,327.85

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
Total	217.78

21 Cost of Material Consumed

(Rs in lakhs)

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

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
Total	17,123.37

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
Total	-1,469.53

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
Total	217.86

25 Finance costs

(Rs in lakhs)

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

26 Depreciation and amortization expenses

(Rs in lakhs)

Particulars	31 March 2025
Depreciation on property, plant and equipment	70.25
Total	70.25

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
Total	420.47

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
Total	795.62

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
Total	3.10

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
Total	17.85

32 Micro and Small Enterprise

33 Related Party Disclosure

(i) List of Related Parties

Particulars	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. Ramdulari 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

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

43 Subsequent Events

44 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: 25165275BMLCTC5000
Place: Mumbai
Date: 09/06/2025



Ankit S Mehta
ANKIT S MEHTA
(Din:06792217)

For and on behalf of the Board of
Chemkart India Limited

P.S. Mehta
PARUL S MEHTA
(Din:08718563)

Place: Mumbai
Date: 09/06/2025

