



INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
COTEC HEALTHCARE PRIVATE LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **Cotec Healthcare Private Limited** ("the Company"), which comprise the Balance Sheet as at 31st March 2025, the Statement of Profit and Loss and the Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2025 and its profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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 Annexure to Board's Report and Shareholder's Information, 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 mis-stated. 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 Financial Statements

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

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

Auditor's Responsibilities 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.

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of section 143(11) of the Act, we give in "Annexure A" statement on the matters specified in paragraphs 3 and 4 of the said Order.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.



- c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company did not have any pending litigations, which would have material impact on its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv.
 - a) The management has represented that, to the best of it's knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - b) The management has represented, that, to the best of it's knowledge and belief, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - c) Based on such audit procedures that the auditor has considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) hereinabove contain any material mis-statement.
 - v. The company has not declared or paid any dividend during the year.



- vi. Based on our examination, which included test checks, the Company is using accounting software for maintaining its books of account from the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. During the course of our audit we did not come across any instance of the audit trail feature being tampered with. Further the audit trail has been preserved by the company as per the statutory requirements for record retention.

For **RAJENDAR K. KUMAR & ASSOCIATES**
Chartered Accountants
FRNo. 010142C


R.K. KUMAR
Proprietor
Membership No. 074803

Place: Roorkee
Date: 19.06.2025

UDIN:- 25071803BMKRTT5848

“Annexure A” to the Independent Auditor’s report on the financial statements of Cotec Healthcare Private Limited for the year ended 31st March 2025

Statement on the matters specified in paragraphs 3 and 4 of the Companies (Auditor’s Report) Order, 2020

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

As required by the Companies (Auditor’s Report) Order, 2020 issued by the Government of India in terms of section 143(11) of the Companies Act, 2013 and on the basis of such checks and audit procedures as we considered appropriate and as per information and explanations given to us and on the basis of our examination of the records of the company, we report that:-

1. (a) (A) The company has maintained proper records showing full particulars including quantitative details and situation of its Property, Plant and Equipment.

(B) The company does not have any intangible assets and therefore this clause Order of the regarding maintaining its particulars are not applicable.

(b) The Property, Plant and Equipment of the company have been physically verified by the management during the year. No material discrepancies have reportedly been noticed on such verification

(c) Title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are executed in favour of the lessee) are held in the name of the company.

(d) The company has not revalued its Property, Plant and Equipment (including Right of Use assets). The company does not have any intangible assets.

(e) No proceedings have been initiated or are pending against the company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
2. a) As explained to us, inventories were physically verified during the year by the management at reasonable intervals. In our opinion, the coverage and procedure of verification of inventories were appropriate. No discrepancies of 10% or more in the aggregate for each class of inventory were noticed on verification between the physical stocks and book records.

b) The company is availing working capital limit in excess of five crore rupees, in the aggregate, from banks or financial institutions on the basis of security of current assets. The quarterly returns filed by the company with the banks are in agreement with the books of accounts of the company.
3. During the year, the company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties except as under:-



Name of investee	Nature of relation	Nature of investment/ guarantee/ loan or advances	Amount during the year	Balance outstanding at the balance sheet date
Rajinder Gyan Memorial Foundation (Sec-8 Company)	Subsidiary Company	Investment in Equity Shares	Rs. 60,000/-	Rs. 60,000/-

4. The company has not given any loan or made investment or given guarantee or provided security attracting the provisions of section 185 and 186 of the Companies Act, 2013.
5. The company has not accepted any public deposits. Accordingly clause 3(v) of the Order is not applicable.
6. According to the information and explanations given to us, the company has made and maintained cost records specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.
7. a) The company is generally regular in depositing with appropriate authorities the undisputed statutory dues including Goods and Service Tax, provident fund, employees' state insurance, income-tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues applicable to it. Further, there were no arrears of undisputed statutory dues outstanding as at last day of the financial year concerned for a period of more than six month from the date they became payable.
b) There are no such statutory dues which have not been deposited on account of any dispute.
8. No transactions not recorded in the books of account have been surrendered or disclosed by the company as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
9. a) The company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
b) According to the information and explanations given to us, the company has not been declared willful defaulter by any bank or financial institution or other lender.
c) According to the information and explanations given to us, term loans obtained by the company were applied for the purpose for which they were obtained.
d) The company has not used funds raised on short term basis for long term purposes.
e) The company has not taken funds from any entity or person on account of or to meet the obligations of its subsidiary. The company does not have any associates or joint ventures.
f) The company has not raised loans on the pledge of securities held in the subsidiary. The company does not have associates or joint ventures.



10. a) The company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, clause 3(x)(a) of the Order is not applicable.
- b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
11. a) No fraud on or by the company has been noticed or reported during the year.
- b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors during the year in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
- c) The provisions of sub-section (9) of section 177 of the Act regarding establishment of vigil/whistle-blower mechanism are not applicable to the company.
12. The company is not a Nidhi company. Accordingly, clause 3(xii) of the Order is not applicable.
13. All the transactions with the related parties are in compliance with the provisions of sections 177 and 188 of Companies Act, 2013 and the details have been properly disclosed in the financial statements as required by the applicable accounting standards.
14. a) The company has an internal audit system commensurate with the size and nature of its business.
- b) The provisions of section 138 of the Act regarding appointment of Internal Auditors are not applicable to the company. Accordingly, clause 3(xiv)(b) of the Order is not applicable.
15. The company has not entered into any non-cash transactions with its directors or persons connected with them and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the company.
16. a) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934).
- b) The company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
- c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
- d) The Group does not have any CIC. Accordingly, clause 3(xvi)(d) of the Order is not applicable.
17. The Company has not incurred cash losses in the current and in the immediately preceding financial year.
18. There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
19. 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.

20. (a) There are no unspent amounts towards Corporate Social Responsibility (CSR), on other than ongoing projects, requiring a transfer to a Fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable for the year.

(b) On the basis of examination and explanations given by the management of the company there is no ongoing project in respect of CSR, hence clause 3 (xx) is not applicable.

21. As the report is in respect of standalone financial statements, therefore, clause 3 (xxi) of the Order is not applicable.

For **RAJENDAR K. KUMAR & ASSOCIATES**
Chartered Accountants
FRNO. 010142C

R.K. KUMAR
Proprietor
Membership No. 071803



Place: Roorkee

Date: 19.06.2025

Annexure - B to the Auditors' Report

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 **Cotec Healthcare Private 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 ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of 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.

Auditors' 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") and the Standards on Auditing, issued by ICAI and deemed to be 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, 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 **RAJENDAR K. KUMAR & ASSOCIATES**

Chartered Accountants

FRNO. 010142C

R.K. KUMAR

Proprietor

Membership No.071803

Place: Roorkee

Date: 19.06.2025

UDIN:- 25071803BMKRTT5848

COTEC HEALTHCARE PRIVATE LIMITED
Balance Sheet as at 31st March, 2025

Particulars	Note No.	(Rs In Lakhs)	
		As at 31.03.2025	As at 31.03.2024
I. EQUITY AND LIABILITIES			
1 Shareholders' Funds			
(a) Share Capital	2	51.44	51.44
(b) Reserves and Surplus	3	5,844.71	3,856.50
		5,896.16	3,907.95
2 Non-current Liabilities			
(a) Long-term Borrowings	4	657.68	448.31
(b) Deffered Tax Liability (Net)	5	210.94	163.50
(c) Other Long-Term Liabilities	6	52.39	41.11
		921.01	652.92
3 Current Liabilities			
(a) Short-term Borrowings	7	1,949.46	1,100.19
(b) Trade Payables	8		
Due to Micro and Small Enterprises		302.80	259.53
Due to Others		4,161.17	3,294.47
(c) Other Current Liabilities	9	324.93	374.20
(d) Short-term Provisions	10	635.84	332.78
		7,374.19	5,361.17
TOTAL		14,191.36	9,922.04
II. ASSETS			
1 Non-current Assets			
(a) Property, Plant and Equipment and Intangible Assets	11		
(i) Property, Plant and Equipment		4,453.81	2,911.59
(ii) Capital Work-in-Progress		188.27	111.15
(b) Non-Current Investments	12	0.60	-
(c) Other Non -Current Assets	13	226.54	158.85
		4,869.21	3,181.59
2 Current Assets			
(a) Current Investments	12	40.00	-
(b) Inventories	14	2,385.14	1,638.56
(c) Trade Receivables	15	5,256.73	3,191.91
(d) Cash and Cash Equivalents	16	753.53	966.85
(e) Short-term Loans and Advances	17	864.09	920.20
(f) Other Current Assets	18	22.65	22.93
		9,322.15	6,740.45
TOTAL		14,191.36	9,922.04
		-0.00	-0.00

Significant Accounting Policies-Annexure-"A"

Statement on Significant Accounting Policies and accompanying notes 1 to 57 are an integral part of the financial statements

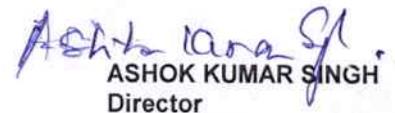
As per our report of even date attached
For **RAJENDAR K. KUMAR & ASSOCIATES**
Chartered Accountants
FRNO. 0101420

R.K. KUMAR
Proprietor
Membership No.071803



For and on behalf of the Board of Directors


HARSH TIWARI
Director
DIN 00161597


ASHOK KUMAR SINGH
Director
DIN 11103922

Place : Roorkee
Date : 19.06.2025

COTEC HEALTHCARE PRIVATE LIMITED
Profit & Loss Statement for the year ended 31st March, 2025

	Note No.	(Rs In Lakhs)	
		For the year ended 31.03.2025	For the year ended 31.03.2024
I Revenue from Operations	20	19,220.81	13,797.51
II Other Income	21	63.85	44.01
III Total Income (I + II)		<u>19,284.66</u>	<u>13,841.53</u>
IV Expenses:			
Cost of Materials Consumed	22	11,660.99	9,145.77
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	23	(55.34)	(141.64)
Employee Benefits Expense	24	1,788.64	1,243.90
Finance Costs	25	204.00	127.43
Depreciation and Amortization Expense	11	302.94	213.48
Other Expenses	26	2,711.95	1,864.57
Total Expenses		<u>16,613.17</u>	<u>12,453.52</u>
V Profit before Exceptional & Extraordinary Items & Tax (III-IV)		2,671.49	1,388.01
VI Exceptional Items		-	-
VII Profit before Extraordinary Items & Tax (V-VI)		2,671.49	1,388.01
VIII Extraordinary Items		-	-
IX Profit before Tax (VII-VIII)		2,671.49	1,388.01
X Tax Expense:			
Current Tax		635.84	332.78
Deffered Tax		47.43	25.02
XI Profit/(Loss) for the period from Continuing Operations (IX-X)		1,988.21	1,030.20
XII Profit/(Loss) from Discontinuing Operations		-	-
XIII Tax Expense of Discontinuing Operations		-	-
XIV Profit/(Loss) from Discontinuing Operations (after Tax) (XII-XIII)		-	-
XVI Profit/(Loss) for the period (XI+XIV)		1,988.21	1,030.20
XVII Earnings per Equity Share:			
(1) Basic(Refer Note 36)		386.48	200.26
(2) Diluted		386.48	200.26

Significant Accounting Policies-Annexure-"A"

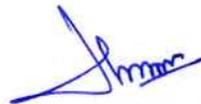
Statement on Significant Accounting Policies and accompanying notes 1 to 57 are an integral part of the financial statements

As per our report of even date attached
For RAJENDAR K. KUMAR & ASSOCIATES
Chartered Accountants
FRNO. 010142G

R.K. KUMAR
Proprietor
Membership No.071803



For and on behalf of the Board of Directors


HARSH TIWARI
Director
DIN 00161597


ASHOK KUMAR SINGH
Director
DIN 11103922

Place : Roorkee
Date : 19.06.2025

COTEC HEALTHCARE PRIVATE LIMITED
CASH FLOW STATEMENT

	Year ended		(Rs In Lakhs)	
	31.03.2025		Year ended 31.03.2024	
CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit Before Tax and Extraordinary Items		2,671.49		1,388.01
Adjustments for :				
Depreciation	302.94		213.48	
Earlier Year's Adjustments	-		-	
Profit on Sale of Asset	-		-	
Effect of Deferred Taxes	47.43	350.38	25.02	238.51
Operating Profit before Working Capital Change		3,021.86		1,626.51
Adjustments for :				
Inventories	(746.59)		(231.87)	
Current Investments	(40.00)		-	
Trade Receivables	(2,064.82)		(833.62)	
Other Current Assets	0.29		(2.23)	
Short-term Loans and Advances	56.11		(321.96)	
Short-term Borrowings	849.28		365.63	
Trade Payables	909.96		1,258.82	
Other Current Liabilities	(49.27)		(40.16)	
Short-term Provisions	303.06	(781.99)	159.19	353.79
Cash generated from Operations		2,239.87		1,980.31
Direct Taxes paid /provided		683.28		357.81
Net Cash from/(used in) Operating Activities (a)		1,556.59		1,622.50
CASH FLOW FROM INVESTING ACTIVITIES :				
Acquisition of Fixed Assets		(1,922.28)		(1,025.30)
Sale of Fixed Assets		-		-
Purchase of investments		(0.60)		-
Long-term Loans and Advances		(67.68)		(7.32)
Net Cash from/ (used in) Investing Activities (b)		(1,990.56)		(1,032.61)
CASH FLOW FROM FINANCIAL ACTIVITIES :				
Issue of Shares		-		-
Share Premium		-		-
Secured Loans		209.37		58.85
Other Long-Term Liabilities		11.28		1.02
Unsecured Loans		-		-
Net Cash from/(used in) Financing Activities (c)		220.65		59.87
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (a+b+c)		(213.32)		649.76
Cash and cash equivalents at beginning of the year components being :				
Cash on hand	1.52		0.81	
Balances with banks on current, margin and fixed deposit account	965.34	966.85	316.28	317.10
Cash and cash equivalents at end of the year the components being :				
Cash on hand	7.44		1.52	
Balances with banks on current, margin and fixed deposit accounts	746.10	753.53	965.34	966.85
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS		213.32		(649.76)

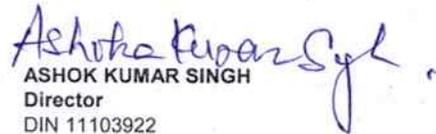
As per our report of even date
For RAJENDAR K. KUMAR & ASSOCIATES
Chartered Accountants
FRNO. 010142C

R.K. KUMAR
Proprietor
Membership No. 71803



For and on behalf of the Board of Directors


HARSH TIWARI
Director
DIN 00161597


ASHOK KUMAR SINGH
Director
DIN 11103922

Place : Roorkee

Date : 19.06.2025

COTEC HEALTHCARE PRIVATE LIMITED

Notes to the Financial Statements for the year ended 31st March, 2025

Note 1**Company Information**

The company was incorporated on 22nd December, 1998 vide CIN U24232DL1998PTC097598. The registered office of the company is located at Kishanpur, Bhagwanpur, NH-74 Roorkee Dehradun Highway Bhagwanpur (Haridwar), Roorkee, Uttarakhand 247661. The company is engaged in the business of Manufacturing and Sale of Medicines.

Note 2**Share Capital**

	As at 31.03.2025		(Rs In Lakhs) As at 31.03.2024	
	Number	Amount	Number	Amount
<u>Authorised</u>				
Equity Shares of Rs. 10/- each	10,00,000	100.00	10,00,000	100.00
<u>Issued, Subscribed & Paid up</u>				
Equity Shares of Rs. 10/- each	5,14,443	51.44	5,14,443	51.44
Total	5,14,443	51.44	5,14,443	51.44

a) Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting periodParticulars

	As at 31.03.2025		As at 31.03.2024	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	5,14,443	51.44	5,14,443	51.44
Add: Shares Issued during the year	-	-	-	-
Less: Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	5,14,443	51.44	5,14,443	51.44

b) Rights, preferences and restriction attached to shares

The company has only one class of equity shares having par value of Rs 10 per share. Each holder of equity shares is entitled to one vote per share. The dividend proposed by the board of directors, if any, is subject to the approval of shareholders in Annual General Meeting except in the case of interim dividend. In the event of liquidation of the company the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in the proportion of number of equity shares held by the shareholders.

c) Shares in the company held by each shareholder holding more than 5 percent shares

Name of Shareholder	As at 31.03.2025		As at 31.03.2024	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Shri Harsh Tiwari	3,79,243	73.72	3,33,843	64.89
Smt. Vandana Tiwari	1,25,375	24.37	1,25,375	24.37
Shri Nishit Rawat	-	-	29,050	5.65

d) Equity Share Holding of Promoters at the end of the year

S.NO	Promoter Name	No. Of Equity Shares	% of Total Equity Shares	% Change During The Year	No. Of Equity Shares	% of Total Equity Shares	% Change During The Year
1	Shri Harsh Tiwari	3,79,243	73.72%	8.83%	3,33,843	64.89%	-
2	Smt. Vandana Tiwari	1,25,375	24.37%	0.00%	1,25,375	24.37%	-
3	Shri Nishit Rawat	-	0.00%	-5.65%	29,050	5.65%	-
4	Smt. Shefali Rawat	-	0.00%	-3.18%	16,350	3.18%	-
5	Harsh Tiwari HUF	9,825	1.91%	0.00%	9,825	1.91%	-
		5,14,443	100.00%		5,14,443	100.00%	

Note 3**Reserves and Surplus**

	As at 31.03.2025		(Rs In Lakhs) As at 31.03.2024	
	Amount	Amount	Amount	Amount
a) <u>Securities Premium Reserve</u>				
As per last Balance Sheet		160.69		160.69
b) <u>Surplus</u>				
As per last Balance Sheet	3,695.82		2,665.62	
Add: Net Profit transfer from Profit & Loss Statement	1,988.21	5,684.03	1,030.20	3,695.82
Total		5,844.71		3,856.50



COTEC HEALTHCARE PRIVATE LIMITED

As at 31.03.2025
Amount

(Rs In Lakhs)
As at 31.03.2024
Amount

Note 4

Long Term Borrowings

a) **Secured**

From State Bank of India

The above loan is secured against the following:-

Loan Under Guaranteed Emergency Credit Line Scheme -I

(i) Hypothecation of stock and receivables, both present and future.

(ii) Collateral security of company's land and building and Hypothecation of Plant & Machinery.

(iii) Personal guarantees of directors of the company)

From HDFC Bank

Commercial Vehicle Loan

(Secured against hypothecation of Commercial Vehicle)

From SIDBI (Working Capital Term Loan)

Loan is secured against:-

(i) Hypothecation of Plant & Machinery financed.

(ii) Pledge of FDR of Rs. 257.32 lakhs.

(iii) Personal guarantees of directors of the company.

b) **Unsecured**

Loans and Advances from Related Parties (Refer Note 37)

(Loans from related parties are repayable on 31.03.2028. However, the company has the option to prepay by giving advance notice)

Total

11.39

41.13

5.93

2.97

535.77

309.82

104.58

94.39

657.68

448.31

Repayment terms (excluding current maturities) for the outstanding secured long-term borrowings as on 31st March, 2025

Financial Year	2026-27	2027-28	2028-29	2029-30
SBI - ECLGS Scheme-I	11.39	-	-	-
SIDBI Term loan	197.64	191.74	92.40	53.99
HDFC - Vehicle Loan	5.45	47,771.00	-	-

Note 5

Deferred Tax Liabilities (Net)

Deferred Tax Liabilities

Depreciation

224.12

173.85

Deferred Tax Assets

Other Timing Difference

13.19

10.35

Total

210.94

163.50

Note 6

Provision for Employee Benefits

Gratuity Payable

52.39

41.11

Total

52.39

41.11

Note 7

Short Term Borrowings

Secured

a) **Loans Repayable on Demand**

from State Bank of India

1,718.09

961.03

(i) Hypothecation of stock and receivables, both present and future.

(ii) Collateral security of company's land and building and Hypothecation of Plant & Machinery.

(iii) Personal guarantees of directors of the company)

b) Current maturities of Long term borrowings

231.38

139.15

Total

1,949.46

1,100.19

Note 8

Trade Payables (Refer Note 33)

a) MSME

302.80

259.53

b) Others

4,161.17

3,294.47

c) Disputed dues – MSME

-

-

d) Disputed dues – Others

-

-

Total

4,463.96

3,554.00

Note 9

Other Current Liabilities

a) Advances from Customers

148.43

234.71

b) Salaries & Wages Payable

139.36

105.73

c) Statutory Dues

33.80

33.75

d) Interest Interest accrued and due on borrowings

3.33

-

Total

324.93

374.20



COTEC HEALTHCARE PRIVATE LIMITED

As at 31.03.2025
Amount

(Rs In Lakhs)
As at 31.03.2024
Amount

Note 10

Short Term Provisions

Others

Provision for Income Tax

635.84

332.78

Total

635.84

332.78

Note 13

Other Non- Current Assets

(Unsecured, considered good)

Security Deposits

226.54

158.85

Total

226.54

158.85

Note 14

Inventories

(As taken, valued and certified by the management)

(Lower of cost and net realisable value)

a) Raw Materials

1,835.08

1,144.31

b) Work-in-Progress (Refer Note 30)

301.89

326.42

c) Finished Goods (Refer Note 29)

244.40

164.53

d) Consumable Stores & Others

3.77

3.30

Total

2,385.14

1,638.56

Note 15

Trade Receivables (Refer Note 34)

(Unsecured)

a) Undisputed Trade Receivables — considered good

5,254.33

3,191.91

b) Undisputed Trade Receivables — considered doubtful

-

-

c) Disputed Trade Receivables considered good

-

-

d) Disputed Trade Receivables considered doubtful

2.40

-

Total

5,256.73

3,191.91

Note 16

Cash and Cash Equivalents

Fixed Deposits with Banks

746.10

965.34

Cash on Hand

7.44

1.52

Total

753.53

966.85

Balance with banks include the followings:

i) Fixed Deposits pledged with SBI as Margin money against guarantees/LC's

461.53

257.47

ii) Fixed Deposits pledged with SIDBI against outstanding loans (including interest accru)

257.32

189.64

iii) Fixed Deposits with more than twelve months maturity

24.05

16.00

Note 17

Short-term Loans and Advances

(Unsecured, considered good)

a) Advance Recoverable in Cash or in Kind or for value to be received

104.56

23.51

b) GST Recoverable

194.32

509.11

c) Advance Income Tax/ TDS

530.30

359.25

d) Staff Advances/Imprest

34.21

28.33

e) Duty Draw Back Receivable

0.71

-

Total

864.09

920.20

Note 18

Other Current Assets

Interest accrued on Deposits

6.29

16.39

Prepaid Expenses

16.36

6.55

Total

22.65

22.93

Note 19

Contingent Liabilities, Capital and Other Commitments

(to the extent not provided for)

Contingent Liabilities

Contingent Liabilities

1,875.82

955.16

Bank Guarantees

305.74

-

Estimated amount of contracts remaining to be executed on capital contracts and not provide for (Net of Advances)

2,181.56

955.16



COTEC HEALTHCARE PRIVATE LIMITED

Note 11

Property, Plant and Equipment and Intangible Assets

(Rs In Lakhs)

Sr. No.	Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		As at 31.03.2024	Additions	Adjust-ment	As at 31.03.2025	Upto 31.03.2024	For the year	Written Back	Upto 31.03.2025	As at 31.03.2025	As at 31.03.2024
Property, Plant and Equipment											
1	Land	66.99	-	-	66.99	-	-	-	-	66.99	66.99
2	Building	849.54	279.72	-	1,129.26	212.28	26.90	-	239.18	890.08	637.27
3	Plant & Machinery	2,983.23	1,204.51	-	4,187.74	1,026.26	211.02	-	1,237.27	2,950.47	1,956.98
4	Electrical Fittings	23.90	40.05	-	63.94	9.21	4.32	-	13.52	50.42	14.69
5	Lab Equipments	171.91	69.04	-	240.96	48.21	18.87	-	67.07	173.88	123.70
6	Generators	10.96	-	-	10.96	10.41	-	-	10.41	0.55	0.55
7	Computers	29.89	25.01	-	54.90	18.71	8.64	-	27.35	27.55	11.19
8	Office Equipments	74.76	35.38	-	110.14	42.16	12.06	-	54.22	55.92	32.60
9	Furniture & Fixtures	16.26	3.45	-	19.72	7.43	1.45	-	8.89	10.83	8.83
10	Water Treatment Plant	9.68	-	-	9.68	7.87	0.41	-	8.28	1.40	1.81
11	Vehicles	152.09	95.17	-	247.26	95.10	15.31	-	110.41	136.86	56.99
12	Solar Power Plant	-	92.83	-	92.83	-	3.96	-	3.96	88.87	-
	Total :	4,389.21	1,845.16	-	6,234.38	1,477.63	302.94	-	1,780.57	4,453.81	2,911.59
	Previous Year	3,241.32	1,147.89	-	4,389.21	1,264.14	213.48	-	1,477.63	2,911.59	1,977.18

Capital Work in Progress

(including advances on capital account)

Building under Construction

	Less than 1 year	1-2 years	2-3 years	More Than 3 Years	Total
Current Year	79.25	-	-	-	79.25
Previous Year	50.64	-	-	-	50.64

Plant & Machinery

Current Year	109.02	-	-	-	109.02
Previous Year	60.51	-	-	-	60.51

Current Year	Grand Total	188.27	-	-	188.27
Previous Year	Grand Total	111.15	-	-	111.15

Note

There have been no acquisitions of assets through business combinations, no revaluation of assets and no impairment losses/ reversals during the year.



COTEC HEALTHCARE PRIVATE LIMITED

(Rs In Lakhs)

Note 12

INVESTMENTS :

NON - CURRENT INVESTMENTS :

Trade Investments

Investments in Equity Shares

Investments in Subsidiary Companies

(Unquoted at Cost)

Rajinder Gyan Memorial Foundation

As at 31.03.2025			As at 31.03.2024		
No.of shares/units	Face Value	Cost	No.of shares	Face Value	Cost
Units	Value	Amount(Rs.)	Units	Value	Amount(Rs.)

6,000 10 0.60 - - -

TOTAL :

0.60

CURRENT INVESTMENTS :

Other Investments

Investment in Units of Mutual Funds

(Quoted at Cost)

Equity Fund

ICICI Pru Large & Mid Cap Fund(G)

1,067 - 10.00 - - -

ICICI Pru Multicap Fund(G)

1,314 - 10.00 - - -

ICICI Pru Manufacturing Fund(G)

30,338 - 10.00 - - -

ICICI Pru Business Cycle Fund(G)

44,715 - 10.00 - - -

TOTAL :

40.00

Notes:-

1. All the equity shares are fully paid up.
2. Market value of Quoted Investments.

38.95



COTEC HEALTHCARE PRIVATE LIMITED

(Rs In Lakhs)

<u>For the year</u> <u>ended</u> <u>31.03.2025</u>	<u>For the year</u> <u>ended</u> <u>31.03.2024</u>
--	--

Note 20**Revenue from Operations**

a) Sale of Products (Refer Note 27)	18,802.85	13,338.71
b) Sale of Services (Refer Note 28)	417.96	458.80
Total	<u>19,220.81</u>	<u>13,797.51</u>

Note 21**Other Income**

a) Interest Income	48.35	30.59
b) Rent Earned	12.75	11.36
c) Duty Draw Back/Export Incentives	2.75	2.06
Total	<u>63.85</u>	<u>44.01</u>

Note 22**Cost of Materials Consumed (Refer Note 31)**

Opening Stocks	1,144.31	1,057.38
Add: Purchases	<u>12,351.75</u>	<u>9,232.70</u>
	13,496.07	10,290.08
Less: Closing Stocks	<u>1,835.08</u>	<u>1,144.31</u>
Total	<u>11,660.99</u>	<u>9,145.77</u>

Note 23**Changes in Inventories of Finished Goods and Work-in-Progress****Opening Stock :**

Work-in-Progress	326.42	249.09
Finished Goods	<u>164.53</u>	<u>100.21</u>
(A)	<u>490.95</u>	<u>349.30</u>

Closing Stock :

Work-in-Progress (Refer Note 30)	301.89	326.42
Finished Goods (Refer Note 29)	<u>244.40</u>	<u>164.53</u>
(B)	<u>546.29</u>	<u>490.95</u>
Change (A) - (B)	<u>(55.34)</u>	<u>(141.64)</u>



COTEC HEALTHCARE PRIVATE LIMITED

(Rs In Lakhs)

	<u>For the year</u> <u>ended</u> <u>31.03.2025</u>	<u>For the year</u> <u>ended</u> <u>31.03.2024</u>
Note 24		
Employee Benefits Expense		
a) Salaries and Incentives	1,710.02	1,190.45
b) Contributions to Provident Fund and Other Funds	41.39	35.79
c) Provision for Gratuity	11.28	1.02
d) Staff Welfare Expenses	25.96	16.65
Total	<u>1,788.64</u>	<u>1,243.90</u>
Note 25		
Finance Costs		
Interest Expense	166.28	104.02
Other Borrowing Costs	37.72	23.42
Total	<u>204.00</u>	<u>127.43</u>
Note 26		
Other Expenses		
Consumption of Stores	59.06	34.07
Power and Fuel	484.09	403.01
Other Manufacturing Expenses	131.05	79.91
Repairs and Maintenance	381.59	247.30
Rent	18.66	22.39
Insurance	13.99	6.05
Printing, Stationery, Postage, and Telegrams	11.99	11.56
Telephone Expenses	3.70	3.08
Payment to Auditors (Refer Note 32)	5.00	3.50
Legal and Professional Charges	27.44	5.30
Commission on Sales	455.73	479.93
Rates and Taxes	-	25.04
Liquidated Claims & Damages	454.31	177.07
Fee & Subscription	35.13	17.75
Travelling & Conveyance	22.65	15.99
Vehicles Running & Maintenance	25.72	19.54
Freight & Cartage Outward	490.11	262.23
Advertisement Expenses	8.19	1.61
Business Promotion Expenses	5.80	2.26
Diwali Expenses	4.61	10.01
Miscellaneous Expenses	31.23	24.27
Donations	0.71	0.68
Corporate Social Responsibility Expenses (Refer Note 35)	18.43	12.01
Prior Period Items (Refer Note 54)	22.76	-
Total	<u>2,711.95</u>	<u>1,864.57</u>



COTEC HEALTHCARE PRIVATE LIMITED

(Rs In Lakhs)

	<u>For the year</u> <u>ended</u> <u>31.03.2025</u> <u>Amount</u>	<u>For the year</u> <u>ended</u> <u>31.03.2024</u> <u>Amount</u>
Note 27		
<u>Sales of Products</u>		
Medicines	18,802.85	13,338.71
Total	<u>18,802.85</u>	<u>13,338.71</u>
Note 28		
<u>Sales of Services</u>		
Processing & Packaging of Medicines	417.96	458.80
Total	<u>417.96</u>	<u>458.80</u>
Note 29		
<u>Closing Finished Goods</u>		
Medicines	244.40	164.53
Total	<u>244.40</u>	<u>164.53</u>
Note 30		
<u>Closing Work In Progress</u>		
Medicines	301.89	326.42
Total	<u>301.89</u>	<u>326.42</u>
Note 31		
<u>Raw Materials Consumed</u>		
Active Pharmaceutical Ingredients, Excipients & Packing Materials	11,660.99	9,145.77
Total	<u>11,660.99</u>	<u>9,145.77</u>
Note 32		
<u>Payment to Auditors</u>		
As Auditors	3.50	2.75
As Tax Auditors	1.50	0.75
Total	<u>5.00</u>	<u>3.50</u>
Note 33		
<u>Micro, Small and Medium Enterprises</u>		
(As per information available with the company)		
(a) Amount due to Micro, Small and Medium Enterprises as on		
i) Principal amount	302.80	259.53
ii) Interest due on Above	-	-
(b) i) Principal amount Paid after due date or appointed day during the year	-	-
ii) Interest Paid during the year on (i) above	-	-
(c) Interest due & Payable (but not paid) on principal amounts paid during the year after the due date or appointed day	-	-
(d) Total interest accrued and remaining unpaid as on	-	-
(e) Further interest in respect of defaults of earlier years due and payable in current year up to the date when actually paid	-	-



b) Trade Payables Ageing Schedule

F.Y. 2024-25	Less than 1	1-2 years	2-3 years	More Than 3	Total
	year			Years	
MSME	302.80	-	-	-	302.80
Others	4,135.39	25.78	-	-	4,161.17
Disputed dues – MSME	-	-	-	-	-
Disputed dues – Others	-	-	-	-	-
	4,438.19	26	-	-	4,463.96

F.Y. 2023-24	Less than 1	1-2 years	2-3 years	More Than 3	Total
	year			Years	
MSME	259.53	-	-	-	259.53
Others	3,137.47	157.00	-	-	3,294.47
Disputed dues – MSME	-	-	-	-	-
Disputed dues – Others	-	-	-	-	-
	3,397.00	157.00	-	-	3,554.00

Note 34**Trade Receivables Ageing Schedule**

F.Y. 2024-25	Less than 6	6 Months	1-2 years	2-3 years	More	Total
	Months	to 1 Year			Than 3	
a) Undisputed Trade receivables — considered good	5,252.26	2.07	22.24	-	-	5,276.57
b) Undisputed Trade Receivables — considered doubtful	-	-	-	-	-	-
c) Disputed Trade Receivables considered good	-	-	-	-	-	-
d) Disputed Trade Receivables considered doubtful	-	-	2.40	-	-	2.40
	5,252.26	2.07	24.65	-	-	5,278.97

F.Y. 2023-24	Less than 6	6 Months	1-2 years	2-3 years	More	Total
	Months	to 1 Year			Than 3	
a) Undisputed Trade receivables — considered good	3,142.81	49.10	-	-	-	3,191.91
b) Undisputed Trade Receivables — considered doubtful	-	-	-	-	-	-
c) Disputed Trade Receivables considered good	-	-	-	-	-	-
d) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
	3,142.81	49.10	-	-	-	3,191.91

Note 35**Corporate Social Responsibility Expenses**

Gross amount required to be spent for the year		18.21	12.00
Amount spent during the year:-			
i) Construction/acquisition of any asset			
- in cash		-	-
- yet to be paid in cash		-	-
ii) On purposes other than (i) above			
- in cash		18.43	12.01
- yet to be paid in cash		-	-
Total		18.43	12.01

Note 36**Earning per Share**

Net profit for the year	1,988.21	1,030.20
Weighted average number of Equity shares outstanding	5,14,443	5,14,443
Earning Per share (Rs.)	386.48	200.26



Note 37
Related party disclosure

- 1 Parties where control exists NIL
- 2 Associates & Joint Ventures of the reporting Enterprise NIL
- 3 Other Related Parties where transactions have taken place during the year
- a) Individuals having significant influence/substantial interest and their relatives:- NIL
- b) Key Management Personnel & Their relatives
- i) Shri Harsh Tiwari
- ii) Smt. Vandana Tiwari
- iii) Shri Ram Niwas Gupta
- iv) Harsh Tiwari - HUF
- v) R.K.Tiwari - HUF
- c) Enterprises significantly influenced by individuals referred to at (a) or (b) above
- i) Rizon
- ii) Rajinder Gyan Memorial Foundation
- d) Details of transactions with above related parties:-

Name of Enterprises	Transaction during the year	Amount of Transaction		Outstanding Balance		(Rs In Lakhs)	
		Year Ended	Year Ended			Year Ended	Year Ended
		on 31-03-2025	on 31-03-2024			on 31-03-2025	on 31-03-2024
Rizon	Purchases	12.89	10.31	Sundry Creditors		1.13	-
Shri Harsh Tiwari	Directors' remuneration	330.00	240.00	Director's Remuneration Payable		34.82	25.05
	Loan Taken			Unsecured Loans		21.47	19.38
	Rent	10.80	10.84	Rent Payable		2.32	1.77
	Interest on Unsecured Loan	2.33	2.10			-	-
Harsh Tiwari - HUF	Interest on Unsecured Loan	4.29	3.65	Unsecured Loans		39.59	35.73
	Loan Taken	-	12.00			-	-
R.K.Tiwari - HUF	Interest on Unsecured Loan	3.04	2.38	Unsecured Loans		28.09	25.35
	Loan Taken	-	10.00			-	-
Smt. Vandana Tiwari	Interest on Unsecured Loan	1.67	1.51	Unsecured Loans		15.43	13.93
	Loan Repaid	-	-			-	-
	Salary	90.00	84.00	Salary Payable		8.77	5.08
	Rent	1.20	1.06	Rent Payable		0.62	0.20
Shri Ram Niwas Gupta	Directors' remuneration	4.30	4.70	Director's Remuneration Payable		0.35	0.35
Rajinder Gyan Memorial Foundation	Investment in Equity Shares	0.60	-	Outstanding		-	-

Note 3
Small and Medium Size Company

The Company is a Small and Medium Sized Company (SMC) as defined in the Companies (Accounting Standards) Rules, 2021 notified under the Companies Act, 2013. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company..

Note 39
Current Assets, Loans & Advances

All the current assets, loans and advances, in the opinion of the board, have a value on realisation which in the ordinary course of business shall at least be equal to the amount, at which it is stated in the balance sheet.

Note 40
Use of Borrowings from Banks and Financial Institutions

The company has used the borrowings from banks and financial institution for the specific purpose for which it was taken..

Note 41
Title deeds of Immovable Property

The company's immovable property represents free hold lands and buildings constructed thereon. Title deed of free hold lands are duly executed in favour of the company.

Note 42
Revaluation of Property, Plant and Equipment

The company has not revalued any of its property, plant and equipment.

Note 43
Loans or advances to Directors, KMPs and related parties

The company has not granted any loan or advance in nature of loan to any of its directors, KMPs and related parties either severally or jointly with any other person.

Note 44
Details of Benami Property held

No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

Note 45
Borrowings from Banks or Financial Institutions on the basis of Current Assets :

Quarterly returns or statements of current assets filed by the Company with the banks or financial institutions in respect of subject borrowings are in agreement with the books of accounts



Note 46**Willful Defaulter**

The company is not declared willful defaulter by any bank or financial institution or other lender

Note 47**Relationship with Struck off Companies**

The company has not transacted during the year with any company struck off under section 248 of the Companies Act 2013 or section 560 of Companies Act 1956.

Note 48**Registration of charges or satisfaction with Registrar of Companies**

There are no charges or satisfaction of charges yet to be registered with the Registrar of Companies beyond the statutory period.

Note 49**Compliance with number of Layers of Companies**

The company is neither a subsidiary company nor a holding company of any subsidiary company thereby compliance with regards to number of Layers prescribed under section 2(87) read with rules are not required to be reported.

Note 50**Disclosure of Ratios:**

(Rs In Lakhs)

Particulars	Numerators	Denominators	31.03.2025	Numerators	Denominators	31.03.2024	% Change
(A) Current Ratio							
Current Assets / Current Liabilities	9,322.15	7,374.19	1.26	6,740.45	5,361.17	1.26	1%
(B) Debt-Equity Ratio							
Long Term Debts / Shareholders Funds	657.68	5,896.16	0.11	448.31	3,907.95	0.11	-3%
(C) Debt Service Coverage Ratio							
Net profit after tax + Int on Term Loan+Dep./Inst of Term Loan + Intt on Term Loan	2,339.40	210.88	11.09	1,281.90	238.37	5.38	106%
(D) Return On Equity Ratio							
Net profit after tax / Equity Share capital	1,988.21	51.44	38.65	1,030.20	51.44	2002.55%	93%
(E) Inventory Turnover Ratio							
Turnover /Average Inventory	19,220.81	2,011.85	9.55	13,797.51	1,522.62	9.06	5%
(F) Trade Receivables Turnover Ratio							
Turnover / Average Trade Receivables	19,220.81	4,224.32	4.55	13,797.51	2,775.10	4.97	-8%
(G) Trade Payables Turnover Ratio							
Purchases R M / Average Trade Payables	12,351.75	4,008.98	3.08	9,232.70	2,794.83	3.30	-7%
(H) Net Capital Turnover Ratio							
Turnover / Shareholders Funds	19,220.81	5,896.16	3.26	13,797.51	3,907.95	3.53	-8%
(I) Net Profit Ratio							
Net Profit After Tax / Turnover	1,988.21	19,220.81	0.10	1,030.20	13,797.51	7.47%	39%
(J) Return On Capital Employed							
Net profit After Tax + Int on Term Loan / Total Assets - Current Liabilities	2,036.46	6,817.16	0.30	1,068.41	4,560.87	23.43%	28%
(K) Return On Investment							
Net profit after tax / Shareholders Funds	1,988.21	5,896.16	0.34	1,030.20	3,907.95	26.36%	28%

The explanations for changes in ratios by more than 25% as compared to immediately preceding year are as under:

Debt Service Coverage Ratio

Higher profit with comparable lower repayment of loan in current year has resulted in higher ratio.

Return On Equity Ratio

Higher profit after tax on same equity has resulted in higher rate of return on equity.

Net Profit Ratio

Higher turnover resulted higher profit ratio.

Return On Capital Employed

Higher profit on comparable lower capital employed has resulted in higher ratio.

Return On Investment

Higher profit after tax on comparable lower investment has resulted in higher rate of return on investment.

Note 51**Utilisation of Borrowed Funds & Share Premium**

(A) The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall

(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or

(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;

(B) The Company 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 company shall

(i) 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

(ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

Note 52**Undisclosed Income**

The Company does not have any transaction not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)

Note 53**Details of Crypto Currency or Virtual Currency**

The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

Note 54**Prior Period Items**

Self Assessment Tax and Interest on short payment of Income Tax Rs. 22,76,417/-



Note 55
Calculation of Gratuity Liability

Report under AS 15 (Revised 2005) in respect of Gratuity Plan

Table I: Assumptions

Assumptions	March 31, 2024	March 31, 2025
Discount Rate	7.21% per annum	6.72% per annum
Rate of increase in Compensation levels	Refer to section 4.3	Refer to section 4.3
Rate of Return on Plan Assets	Not Applicable	Not Applicable
Average future service (in Years)	24.35 Years	24.21 Years

Table II: Service Cost

All Figures in INR	March 31, 2024	March 31, 2025
Current Service Cost	10,85,075	17,61,498
Past Service Cost (including curtailment Gains/Losses)	0	0
Gains or losses on Non Routine settlements	0	0
Total	10,85,075	17,61,498

Table III: Net Interest Cost

All Figures in INR	March 31, 2024	March 31, 2025
Interest Cost on Defined Benefit Obligation	2,94,696	2,96,424
Interest Income on Plan Assets	0	0
Net Interest Cost (Income)	2,94,696	2,96,424

Table IV: Change in Present Value of Obligations

All Figures in INR	March 31, 2024	March 31, 2025
Opening of defined benefit obligations	40,09,471	41,11,295
Liability Transfer In/(Out)	0	0
Service cost	10,85,075	17,61,498
Interest Cost	2,94,696	2,96,424
Benefit Paid	0	0
Actuarial (Gain)/Loss on total liabilities:	-12,77,947	-9,29,974
- due to change in financial assumptions	36,755	1,94,838
- due to change in demographic assumptions	0	0
- due to experience variance	-13,14,702	-11,24,812
Closing of defined benefit obligation	41,11,295	52,39,243

Table V: Change in Fair Value of Plan Assets

All Figures in INR	March 31, 2024	March 31, 2025
Opening fair value of plan assets	0	0
Asset Transfer In/ (Out)	0	0
Actual Return on Plan Assets	0	0
Employer Contribution	0	0
Benefit Paid	0	0
Closing fair value of plan assets	0	0

Table VI: Actuarial (Gain)/Loss on Plan Asset

All Figures in INR	March 31, 2024	March 31, 2025
Expected Interest Income	0	0
Actual Income on Plan Asset	0	0
Actuarial gain / (loss) on Assets	0	0

Table VII: Other Comprehensive Income

All Figures in INR	March 31, 2024	March 31, 2025
Opening amount recognized in OCI outside P&L account	0	0
Actuarial gain / (loss) on liabilities	12,77,947	9,29,974
Actuarial gain / (loss) on assets	0	0
Closing amount recognized in OCI outside P&L account	12,77,947	9,29,974



Table VIII: The amount to be recognized in Balance Sheet Statement

All Figures in INR	March 31, 2024	March 31, 2025
Present Value of Obligations	41,11,295	52,39,243
Fair value of plan assets	0	0
Net Obligations	41,11,295	52,39,243
Amount not recognized due to asset limit	0	0
Net defined benefit liability / (assets) recognized in balance sheet	41,11,295	52,39,243

Table IX: Expense Recognized in Statement of Profit and Loss

All Figures in INR	March 31, 2024	March 31, 2025
Service cost	10,85,075	17,61,498
Net Interest Cost	2,94,696	2,96,424
Expenses Recognized in the statement of Profit & Loss	13,79,771	20,57,922

Table X: Major categories of plan assets (as percentage of total plan assets)

Item	March 31, 2024	March 31, 2025
Government of India Securities	0%	0%
State Government Securities	0%	0%
High Quality Corporate Bonds	0%	0%
Equity Shares of Listed Companies	0%	0%
Property	0%	0%
Special Deposit Scheme	0%	0%
Fund Managed by Insurer	0%	0%
Bank Balance	0%	0%
Other Investments	0%	0%
Total	0%	0%

Table XI: Change in Net Defined Obligations

All Figures in INR	March 31, 2024	March 31, 2025
Opening of Net defined benefit liability	40,09,471	41,11,295
Service cost	10,85,075	17,61,498
Net Interest Cost	2,94,696	2,96,424
Re-measurements	-12,77,947	-9,29,974
Liability Transferred In / (out) - Net	0	0
Contribution paid to fund	0	0
Closing of Net defined benefit liability	41,11,295	52,39,243

Note 56

Rounding off of Figures

The Figures have been rounded off to the nearest Hundreds rupee.

Note 57

Previous Year's Figures Disclosure

Previous year's figures have been re-grouped/ re-classified, wherever necessary, to make them comparable with the current year's figures.

As per our report of even date attached
For **RAJENDAR K. KUMAR & ASSOCIATES**
Chartered Accountants
FRNO. 010142C

R.K. KUMAR
Proprietor
Membership No. 071803

Place : Roorkee
Date : 19.06.2025

For and on behalf of the Board of Directors


HARSH TIWARI
Director
DIN 00161597


ASHOKA KUMAR SINGH
Director
DIN 11103922

COTEC HEALTHCARE PRIVATE LIMITED
Annexure – A

Statement of Significant Accounting Policies and Income Computation and Disclosure Standards adopted in preparation of the Financial Statements for the year ended 31st March, 2025

1. Accounting Policies:

- a. The accounts have been prepared on going concern basis and in accordance with the applicable accounting standards and relevant disclosure requirements. All the revenues and costs are recognized on accrual basis. The accounting policies adopted in preparation of financial statements are such so as to represent a true and fair view of the state of affairs and income of the business, profession or vocation and are consistent with those of previous year. All significant accounting policies adopted in preparation of accounts are duly disclosed.
- b. There is no change in any accounting policy which has a material effect for the current year or in later years.

2. Revenue Recognition

Revenue is recognized when there is reasonable certainty of its ultimate collection and the revenue can be reliably measured.

- a. Revenue from sale of goods is recognized when property in the goods is transferred to the buyer for a price or all significant risks and rewards of ownership have been transferred to the buyer.

There is no amount involving transaction of sale of goods which has not been recognizes as revenue during the year due to lack of reasonable certainty of its ultimate collection.

- b. Revenue from service transactions is matched with the service transaction costs incurred in reaching the stage of completion, resulting in the determination of revenue, expenses and profit which can be attributed to the proportion of work completed as on the reporting date. However, when services are provided by an indeterminate number of acts over a specific period of time, revenue is recognised on a straight line basis over the specific period.
- c. Interest is deemed to accrue on the time basis determined by the amount outstanding and the rate applicable. However, Interest on refund of any tax, duty or cess is deemed to be the income of the year in which such interest is received.



3. Inventories:

- a. Inventories are valued at lower of cost and net realisable value on an item-by-item basis based on the most reliable evidence available at the time of valuation. Cost of inventories is worked out in the manner prescribed under the Standards using First-in First-out (FIFO) method and comprises of all costs of purchase, costs of services, costs of conversion and other costs incurred in bringing the inventories to their present location and condition and excludes abnormal production costs, storage costs, administrative overheads and selling costs.
- b. There is no change in the method of valuation of inventories from previous year.
- c. The carrying amount of inventories and its appropriate classification is duly disclosed in the financial statements.

4. Property Plant and Equipment

- a. Tangible fixed assets are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebate are deducted in arriving at the purchasing price.
- b. Depreciation on tangible fixed assets is provided on a straight line basis using the rates arrived at based on the useful lives and in the manner prescribed under Schedule II of the Companies Act, 2013. Depreciation methods, useful lives and residual values are reviewed periodically, including at each financial year end.
- c. Depreciation on tangible fixed assets allowable under provisions of the Income Tax Act, 1961 is separately computed in accordance with the provisions of the said Act.

5. Government Grants:

- a. Grants and subsidies from the Government are recognized when there is reasonable assurance that (i) conditions attached to them shall be complied, and (ii) the grant/subsidy will be received.

When the grant or subsidy relates to revenue, it is recognized as income on a systematic basis in the profit and loss account over the periods necessary to match them with the related costs, which they are intended to compensate. Where the grant relates to an asset, it is recognized as deferred income and released to income in equal amounts over the expected useful life of the related asset.

- b. There are no Government grants which have not been recognized during the year by way of deduction from the actual cost of assets or as income



6. Borrowing Costs:

- a. Borrowing costs include interest and amortization of ancillary costs in connection with the arrangement of borrowings. Borrowing costs attributable to the acquisition, construction of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.
- b. No borrowing costs were capitalized during the year.

7. Provisions, Contingent Liabilities and Contingent Assets:

- a. A provision is recognized when there is a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and reliable estimates can be made of the amount of obligation. Provisions are not discounted to their present value and are determined based on the best estimates required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.
- b. Contingent liabilities are not recognized in preparation of financial statements but are disclosed by way of a note in the financial statements.
- c. Contingent assets are not recognized in preparation of financial statements. Contingent assets are assessed continually and when it becomes reasonably certain that inflow of economic benefit will arise, the asset and related income are recognized in the year in which the change occurs.

8. Impairment of assets:

The company, on an annual basis, makes an assessment of any indicator that may lead to impairment of assets. If any such indication exists, the company estimates the recoverable amount of the assets. If such recoverable amount is less than the carrying amount, then the carrying amount is reduced to its recoverable amount by treating the difference between them as impairment loss and is charged to the profit and loss account

9. Provision for Current and Deferred Tax:

Provision for current tax is made after taking into consideration benefits and disallowances under the provisions of Income Tax Act, 1961.

Deferred Tax resulting from timing difference between book and taxable profit is accounted for using the tax rates and laws that have been enacted or substantially enacted as on the balance sheet date. The deferred tax asset is recognized and carried forward only to the extent that there is a reasonable certainty that the asset will be realized in future



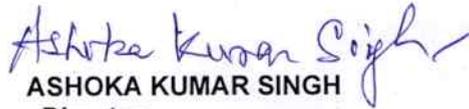
10. Employee Benefits:

- a) Contribution to Provident Fund is made on monthly basis as per the provisions of the Provident Fund Act, 1952 and deposited with the appropriate authority.
- b) Provision for gratuity payable to employee of the company on cessation of their services is worked out on actuarial basis.

For and on behalf of the Board of Directors



HARSH TIWARI
Director
DIN 00161597



ASHOKA KUMAR SINGH
Director
DIN 11103922

As per our report of even date
for **RAJENDAR K. KUMAR & ASSOCIATES**
Chartered Accountants
FRNo. 0101420


R.K. KUMAR
Proprietor
Membership No. 071803



Place : Roorkee
Date : 19.06.2025