

FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST MARCH 2024

CHEMIST INDIA LIMITED
CIN:U74999CH2021PLC043555

AUDITORS
AVNISH SHARMA & ASSOCIATES
CHARTERED ACCOUNTANTS
PANCHKULA, CHANDIGARH, LUDHIANA

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AVNISH SHARMA & ASSOCIATES

CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT

To the members of
CHEMIST INDIA LIMITED
Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of CHEMIST INDIA LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March, 2024, the Statement of Profit and Loss and 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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024 and loss 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 Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence 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 Annexures to Board's Report, Business Responsibility Report, Corporate Governance 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 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.

Responsibility of Management 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 and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Companies (Accounting Standards) Rules 2021 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act"), as applicable. 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 judgements 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 these 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.

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

Auditor's Responsibility for the Audit of 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 standalone 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.



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, we report that:
- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - (b) In our opinion, proper books of accounts as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Accounting Standards) Rules 2021;
 - (e) On the basis of the written representations received from Directors as on 31st March, 2024 taken on record by the Board of Directors, none of the Directors is disqualified as on 31st March, 2024 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 A'.
 - (g) With respect to the other matters to be included in the Auditor's report in accordance with the requirements of Sec 197(16) of the Act as amended, we report that Section 197 is not applicable to a private company. Hence reporting as per Section 197(16) is not required.
 - (h) 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, 2021, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position;
 - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses;
 - iii. There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.
 - iv. The Management has represented that, to the best of its knowledge and belief, as disclosed in the note 21(r) to the standalone financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, 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".
 - v. The Management has represented, that, to the best of its knowledge and belief, as disclosed in the note 21(r) to the standalone financial statements, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - vi. Based on such audit procedures performed as considered reasonable and appropriate in the circumstances, nothing has come to our attention that causes us to believe that the management representations under sub-clauses (a) and (b) above contain any material misstatement;
 - vii. The company has not proposed any dividend under Section 123 of Companies Act, 2013.



viii. Proviso to rule 3(1) of the Companies (Accounts) Rules 2014 for maintaining books of accounts using accounting software which has feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accounting software used by a company has Audit trail (edit log) recording facility and the same has been operated throughout the year for all the transactions recorded in the software. Also, audit trail feature has not been tampered with and the audit trail has been preserved as per the statutory requirements for retention of records.

- 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 Companies Act, 2013 we give in 'Annexure B' a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

For Avnish Sharma & Associates
Chartered Accountants
FRN - 009398N


Rajan Talwar (M No 091352)
(Partner)
UDIN: 24091352BKASZN2884
Place : Panchkula
Dated: 10.07.2024



ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

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

Report on the Internal Financial Controls Over Financial Reporting 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 CHEMIST INDIA LIMITED ("the Company") as of March 31, 2024 in conjunction with our audit of the standalone 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 (the 'Guidance Note'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and effective conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

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 Standards on Auditing prescribed under section 143(10) of the Act and the Guidance Note, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with the 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.

An 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 auditors' 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls 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 controls with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.



Opinion

In our opinion, 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 March 31, 2024, 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 Avnish Sharma & Associates
Chartered Accountants
FRN - 009398N



Rajan Talwar (M No 091352)
(Partner)

UDIN: 24091352BKASZN2884

Place : Panchkula

Dated: 10.07.2024

ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Reports on Companies (Auditor's Report) Order, 2020 ('the Order') issued by the Central Government in terms of Section 143 (11) of the Companies Act, 2013 ('the Act') of CHEMIST INDIA Limited ('the Company')

- (i) (a) The company is in the process of updating proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment on the basis of available information.
- (b) The company, during the year under consideration, did have intangible asset.
- (b) As explained to us, the Property, Plant and Equipment of the Company have been physically verified by the management at reasonable intervals. According to the information and explanation given to us by the management, no material discrepancies have been noticed on such verification.
- (c) The company did not have any immoveable property .
- (d) The Company has not revalued its property, plant and equipment during the year ended March 31, 2024.
- (e) As explained to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transaction (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii) (a) Physical verification of inventory has been conducted at reasonable intervals by the management and in our opinion, the coverage and procedure of such verification by the management is appropriate. No discrepancies of 10% or more in the aggregate for each class of inventory were noticed during such verification.
- (b) During the year, the company has not been sanctioned working capital limits on the basis of security of current assets.
- (iii) (a) During the year, the Company has not granted fresh loans or advances in the nature of loans, stood guarantee or provided security or made investment to any party.
- (b) During the year neither any fresh investments were made, nor any guarantees were provided. The terms and conditions of the old investments and loans provided are not prejudicial to the Company's interest.
- (c) The outstanding loans are being served as per terms & conditions and interest is recovered & there is no overdue payment.
- (d) The outstanding loans have no overdue payments.
- (e) The loans or advances which have fallen due during the year are not being renewed/extened.
- (f) The Company has not granted any loans or advances in the nature of loans, either repayable on demand or without specifying any terms or period of repayment to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(f) of the Order is not applicable to the Company.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- (v) In our opinion and according to the information and explanations given to us, the Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Companies Act and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3 (v) of the Order are not applicable to the Company.
- (vi) As informed to us, the maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus reporting under clause 3(vi) of the order is not applicable to the Company.



- (vii) According to the information and explanations given to us, in respect of statutory dues:
- The Company has generally been regular in depositing undisputed statutory dues, including Income Tax, Sales Tax, Service Tax, Value Added Tax, duty of Customs, duty of Excise, Cess and other material statutory dues applicable to it with the appropriate authorities.
 - There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax, Cess and other material statutory dues in arrears as at 31st March, 2024 for a period of more than six months from the date they became payable.
- (viii) According to the records of the company examined by us and as per the information and explanation given to us, there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- (ix) (a) According to the records of the company examined by us and as per the information and explanations given to us, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any financial institution or banks or lender.
- (b) According to the records of the company examined by us and as per the information and explanations given to us, The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- (c) According to the records of the company examined by us and as per the information and explanations given to us, the term loans were applied for the purpose for which the loans were obtained.
- (d) According to the records of the company examined by us and as per the information and explanations given to us, on an overall examination of the financial statements of the Company, no funds raised on short-term basis have been used for long-term purposes by the Company.
- (e) The company has no subsidiary, hence clause 3(ix)(e) & (f) are not applicable to the company.
- (x) (a) According to the information and explanations given to us and based on our examination of the records of the company, the Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) The Company has not made any preferential allotment or private placement of shares /fully or partially or optionally convertible debentures during the year under audit. Accordingly, the requirement to report on clause 3(x)(b) of the Order is not applicable to the Company.
- (xi) (a) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (b) No report under Section 143(12) of the Act has been filed with the Central Government for the period covered by our audit.
- (c) According to the information and explanations given to us, during the year there are no whistle blower complaints received by the company during the year.
- (xii) The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Act, where applicable, for all transactions with related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) (a) In our opinion the Company has its own internal audit system, which needs to be strengthened to commensurate with the size and the nature of its business.



- (xv) In our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors. Hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- (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) According to the information and explanations given to us and based on our examination of the records of the company, the Company has not conducted any Non-Banking Financial or Housing Finance activities without obtained a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
- (c) According to the information and explanations given to us and based on our examination of the records of the company, the Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi) (c) of the Order is not applicable to the Company.
- (d) 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 incurred cash losses of Rs.2,47,696 in the current financial year against cash profits in preeceing year .*
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, reporting under Clause 3(xviii) of the Order is not applicable to the Company.
- (xix) There are no material uncertainty on the date of the audit report on an evaluation of: - The ageing report, financial ratios and expected dates of realisation of financial assets and payment of financial liabilities, any other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans. The company can meet its the liabilities which exist as at the balance sheet date when such liabilities are due in the future.
- (xx) The provisions of Section 135 relating to Corporate Social Responsibility (CSR) does not apply to company for the year under consideration and hence reporting under clause 3(xx) of the Order is not applicable.

For Avnish Sharma & Associates
Chartered Accountants
FRN - 009398N

Rajan Talwar (M No 091352)
(Partner)

UDIN: 24091352BKASZN2884

Place : Panchkula

Dated: 10.07.2024



CHEMIST INDIA LIMITED
CIN: U74999CH2021PLC043555
BALANCE SHEET AS AT 31ST MARCH 2024

AMOUNT IN '00

PARTICULARS	Note No.	AS AT 31ST MARCH, 2024	AS AT 31ST MARCH, 2023
I. EQUITY AND LIABILITIES			
1 Shareholders' Funds			
(a) Share Capital	3	5,000.00	5,000.00
(b) Reserves And Surplus	4	-1,162.96	626.52
(c) Money received against share warrants		-	-
		3,837.04	5,626.52
2 Share application money pending allotment		-	-
		-	-
3 Non-Current Liabilities			
(a) Long-Term Borrowings	5	-	500.00
(b) Deferred Tax Liabilities (Net)		-	12.52
(c) Other Long term liabilities			
(d) Long term provisions			
		-	512.52
4 Current Liabilities			
(a) Short Term borrowings	6		
(b) Trade Payables			
(a) Total outstanding dues of micro enterprises and small enterprises			
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises			
(c) Other Current Liabilities	7	-	1,05,277.11
(d) Short Term Provisions	8	100.00	312.73
		-	24.51
		100.00	1,05,614.36
II. ASSETS	TOTAL	3,937.04	1,11,753.40
1 Non-Current Assets			
(a) Property, Plant & Equipment	9	105.30	135.20
(b) Non -Current Investment			
(c) Deferred Tax Assets (Net)		644.93	
(d) Long term loans & advances			
(e) Other Non-Current Assets		-	-
		750.23	135.20
2 Current assets			
(a) Current Investment	10	159.30	21,945.84
(b) Inventories	11	2,725.80	3,154.77
(c) Trade Receivables	12	286.11	1,274.75
(d) Cash & Cash Equivalents	13	15.60	85,242.84
(e) Short Term Loans And Advances			
(f) Other Current Assets			
		3,186.81	1,11,618.20
TOTAL		3,937.04	1,11,753.40
Significant Accounting Policies	1-2		
Notes on Financial Statements	21		

As per our report of even date attached
For Avnish Sharma & Associates
Chartered Accountants
FRN 009398N

Rajan Talwar (M No 091352)
(Partner)

UDIN: 24091352BKASZ N2884

Place : Panchkula

Dated: 10.07.2024



For & on behalf of the Board
CHEMIST INDIA LIMITED

HARSH GULATI
DIRECTOR
DIN: 00986687

USHA GULATI
DIRECTOR
DIN: 00986683

PARTICULARS		Note No.	For the year ended on 31st March, 2024	For the year ended on 31st March, 2023
Income:				
I	Revenue from operations	14	21,802.95	2,56,282.59
II	Other income			
III.	Total Income		21,802.95	2,56,282.59
IV. Expenses:				
	Cost of materials consumed		-	-
	Purchases of Stock-in-Trade	15	-	2,00,287.16
	Changes in inventories of Finished Goods	16	21,786.54	30,992.46
	Employee Benefits Expense	17	9.00	12,442.49
	Financial Cost	18	3.54	49.20
	Depreciation And Amortization Expense	19	29.91	29.91
	Other Expenses	20	2,580.83	12,140.97
	Total Expenses		24,409.81	2,55,942.18
V.	Profit Before Prior Period Items		-2,606.86	340.40
VI	Prior Period Items		-	243.68
VII	Total Profit Before Tax (V-VI)		-2,606.86	96.72
VIII Tax Expense:				
	Current Tax		-	86.68
	Deferred Tax (Expense)Income		657.45	-0.02
	MAT Credit		-	-
IX	Profit After Tax		-1,949.41	10.02
X Earnings Per Equity Share:				
	(1) Basic (In Absolute Figures)		(3.90)	0.02
	(2) Diluted (In Absolute Figures)		(3.90)	0.02
	Significant Accounting Policies	1-2		
	Notes on Financial Statements	21		

As per our report of even date attached

For Avnish Sharma & Associates

Chartered Accountants

FRN 009398N

For & on behalf of the Board

CHEMIST INDIA LIMITED

Rajan Talwar (M No 091352)
(Partner)

UDIN:24091352BKASZN2884

Place : Panchkula

Dated: 10.07.2024



[Signature]
HARSH GULATI
DIRECTOR
DIN: 00986687

[Signature]
USHA GULATI
DIRECTOR
DIN: 00986683

CHEMIST INDIA LIMITED
CASH FLOW STATEMENT

PARTICULARS	For the year ended on 31st March, 2024	For the year ended on 31st March, 2023
A.CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax	-2,606.86	96.72
Add:-		
Adjustment for depreciation	29.91	29.91
Provision for gratuity		
Loss on sale of fixed assets		
Interest on Loans taken		
Less:-		
Interest Income and Miscellaneous		
Profit on sale of Fixed Assets	29.91	29.91
Operating profit before working capital changes	-2,576.96	126.63
Current assets		
(Increase)/decrease in debtors	428.97	4,060.23
(Increase)/decrease in stock	21,786.54	30,992.46
(Increase)/decrease in other Non current assets		-
(Increase)/decrease in advances	85,227.24	-78,259.15
(Increase)/decrease in other current assets	-	243.68
Current liabilities	1,07,442.75	-42,962.78
Increase/(decrease) in creditors	-1,05,277.11	25,354.09
Increase/(decrease) in expenses payable	-212.73	-2,585.65
Increase/(decrease) in short term borrowings	-	-
Increase/(decrease) in short term provisions	-1,05,489.84	-
Cash generated from operations	-624.05	-20,067.71
Tax paid in cash	24.51	331.99
Previous year tax adjustments	-159.92	
Interest on working capital loan		
Net cash from operating activities	-488.64	-20,399.70
B. CASH FLOW FROM INVESTING ACTIVITIES		
Investment in shares		
Investment in Advances		
Fixed assets purchased	-	-
Fixed assets Sold		
Pre-operative Expenses capitalised		
Interest received		
Net cash from investing activities	-	-
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Issue of share Capital		
Proceeds/(Repayment) of Secured loans		
Proceeds/(Repayment) of unsecured loans	-500.00	-
Interest/charges paid on loans		
Net cash from financing activities	-500.00	-
Net Change In Cash and Cash equivalent (A+B+C)	-988.64	-20,399.70
CASH & CASH EQUIVALENT		
Opening Balance	1,274.75	21,674.45
Cash & cash equivalent	-988.64	-20,399.70
Closing balance	286.11	1,274.75

Notes :

- 1.The above 'Cash Flow Statement' has been prepared under the indirect method as set out in accounting standard-3 Cash Flow Statements.
2. Figures in bracket indicate cash outflow
3. Previous year figures have been regrouped and recasted wherever necessary to conform to the current year figures.
4. The Cash Flow Statement for the year has been prepared by Rounding off to hundreds in compliance with Schedule III of the Companies Act, 2013.

For Avnish Sharma & Associates
Chartered Accountants
FRN - 009398N

Rajan Talwar (M No 091352)
(Partner)

UDIN: 24091352-BKASZ-N2884

Place : Panchkula

Dated: 10.07.2024



For & on behalf of the Board
CHEMIST INDIA LIMITED

USHA GULATI
DIRECTOR
DIN: 00986683

HARSH GULATI
DIRECTOR
DIN: 00986687

CHEMIST INDIA LIMITED
Significant Accounting Policies and Notes forming part of the Financial Statements
Year Ending: 31-Mar-2024

1 COMPANY OVERVIEW

Chemist India Limited is in the business of trading of Pharmaceutical Products. The Company was incorporated on 13.03.2021 under the Companies Act, 2013. The company has its Registered Office at # 1358, First Floor, Sector 22 B, Chandigarh.

2 SIGNIFICANT ACCOUNTING POLICIES

a) Basis of Accounting

The financial statements of the Company have been prepared under the historical cost convention, on accrual basis, in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Companies (Accounting Standards) Rules 2021 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act"), as applicable. The accounting policies adopted in the preparation of financial statements are consistent with those followed in the previous year.

b) Use of estimates:

The presentation of financial statements requires the estimates and assumptions to be made that affect the reported amount of assets and liabilities on date of the financial statements and reported amount of revenues and expenses during the reporting period. Difference between the actual results and the estimates are recognised in the period in which the results are known/materialised.

c) Property, Plant & Equipments

Property, Plant & Equipments are stated at cost of acquisition inclusive of duties, taxes and incidental expenses related to acquisition but net of duty credit availed.

d) Inventories:

Inventories are valued as follows:

Raw Materials, stores and spares:

Lower of cost and net realisable value. Cost is determined on FIFO basis. Materials and other items held for use in the production of inventories are not written down below costs, if finished goods in which they will be incorporated are expected to be sold at or above cost.

Work-in-progress and finished goods:

Lower of cost and net realisable value. Cost includes direct materials, labour and a proportion of manufacturing overheads.

e) Provisions, Contingent Liabilities and Contingent Assets

A provision is recognised when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made.

f) Revenue Recognition

Revenue from the sales is recognised when significant risks and rewards of ownership of the goods have passed to the buyer, which generally coincides with the delivery.

Revenue (other than sale) is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.



g) Depreciation/Amortisation

Depreciation has been provided on straight line method on the economic useful life prescribed by Schedule II to the Companies Act, 2013. Depreciation on additions to or disposal of assets is calculated on pro-rata basis.

Type of Asset	Period
Computer & Software	6 years
Mobile	5 years

h) Impairment

At each balance sheet date, the management reviews the carrying amounts of its assets to determine whether there is any indication that those assets were impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the asset and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risks specific to the asset. Reversal of impairment loss is recognised as income in the statement of profit and loss.

i) Taxation:

Current tax is measured at the amount expected to be paid to the revenue authorities, using the applicable tax rates and laws.

Deferred tax for timing differences between the book and taxable income for the year is accounted for using the tax rates and laws that have been enacted or substantively enacted as of the Balance sheet date. Deferred tax assets arising from temporary timing differences are recognised to the extent there is reasonable certainty that the assets can be realised in future and the same is reviewed at each Balance Sheet date.

Minimum Alternate Tax (MAT) credit is recognised as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period. In the year in which MAT credit becomes eligible to be recognised as an asset in accordance with the recommendations contained in Guidance Note issued by Institute of Chartered Accountants of India, the said asset is created by way of a credit to the Statement of Profit & Loss and shown as MAT Credit Entitlement. The Company reviews the same at each Balance Sheet date and written down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that company will pay normal income tax during the specified period.

j) SMC

The Company is a Small and Medium Sized Company (SMC) as defined in Rule 2 e of Companies Accounting Standards Rules 2021. Accordingly, the company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company (Except that Cash Flow Statement has been prepared as applicable to a company which is not a Small company as per the provisions of Section 2(85) of the Companies Act, 2013 where applicable.



3 SHARE CAPITAL

Particulars	AS AT 31ST MARCH, 2024	AS AT 31ST MARCH, 2023
Authorised Share Capital		
150,000 Equity shares of Rs. 10.00/- par value	15,000.00	15,000.00
	15,000.00	15,000.00
Issued, Subscribed & Paid up :		
50,000 Equity shares of Rs. 10.00/- par value	5,000.00	5,000.00
Total	5,000.00	5,000.00

3.1 The details of Shareholders holding more than 5% shares.

Name of the Share holders	AS AT 31ST MARCH, 2024		AS AT 31ST MARCH, 2023	
	No. of shares	% held	No. of shares	%held
Ashish Gulati	19,500	39.00%	19,500	39.00%
Harsh Gulati	15,880	31.76%	15,880	31.76%
Usha Gulati	14,500	29.00%	14,500	29.00%
TOTAL	49,880	99.76%	49,880	99.76%

3.2 The Reconciliation of the number of share outstanding is set out below:

Particulars	AS AT 31ST MARCH, 2024	AS AT 31ST MARCH, 2023
	No. of shares	No. of shares
Numbers of Shares at the beginning of the year	50,000	50,000
Add: Numbers of shares issued during the year	-	-
Equity Shares at the end of the year	50,000	50,000

3.3 Shares held by promoters at the end of the year

Sno.	Promoter Name	AS AT 31ST MARCH, 2024			AS AT 31ST MARCH, 2023		
		No. of Shares	% of Total Shares	% Change During The Year	No. of Shares	% of Total Shares	% Change During The Year
1	Ashish Gulati	19,500	39.00%	No Change	19,500	39.00%	No Change
2	Harsh Gulati	15,880	31.76%	No Change	15,880	31.76%	No Change
3	Usha Gulati	14,500	29.00%	No Change	14,500	29.00%	No Change

4 RESERVES & SURPLUS

Particulars	AS AT 31ST MARCH, 2024	AS AT 31ST MARCH, 2023
(a) Surplus (Deficit) in Profit & Loss Account		
As at beginning of the year	626.52	723.10
Add: Profit/(Loss) for the year	-1,949.41	10.02
Less: Previous year tax adjustments	-159.93	106.59
Total	-1,162.96	626.52

5 LONG TERM BORROWINGS

Particulars	AS AT 31ST MARCH, 2024	AS AT 31ST MARCH, 2023
Unsecured		
(a) Loans and advances from related parties		
From Directors	-	500
- Harsh Gulati	-	500

6 TRADE PAYABLES

Particulars	AS AT 31ST MARCH, 2024	AS AT 31ST MARCH, 2023
(a) Total outstanding dues of micro enterprises and small enterprises*		
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	-	1,05,277.11
Total	-	1,05,277.11



*The above outstandings includes NIL amount (PY Nil) towards its suppliers being registered under the Micro, Small and Medium Enterprises Development Act, 2006 and

Trade Payables Ageing Schedule (As at 31st March 2024)					
Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Years	1-2 Years	2-3 Years	More than 3 Years	
(i) MSME					-
(ii) Others	-	-	-	-	-
(iii) Disputed dues – MSME					
(iv) Disputed dues - Others					
Total Trade Payables	-	-	-	-	-

Trade Payables Ageing Schedule (As at 31st March 2023)					
Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Years	1-2 Years	2-3 Years	More than 3 Years	
(i) MSME					-
(ii) Others	1,05,277.11	-	-	-	1,05,277.11
(iii) Disputed dues – MSME					
(iv) Disputed dues - Others					
Total Trade Payables	1,05,277.11	-	-	-	1,05,277.11

7 OTHER CURRENT LIABILITIES

Particulars	AS AT 31ST MARCH, 2024	AS AT 31ST MARCH, 2023
(a) Advance from customers	-	12.73
(b) Audit Fees Payable	100.00	300.00
(d) Gst Payable		-
Total	100.00	312.73

8 SHORT TERM PROVISIONS

Particulars	AS AT 31ST MARCH, 2024	AS AT 31ST MARCH, 2023
Provision for Tax	-	86.68
Less: TDS & TCS	-	62.17
Total	-	24.51

10 INVENTORIES

Particulars	AS AT 31ST MARCH, 2024	AS AT 31ST MARCH, 2023
(a) Raw material in Hand	-	-
(a) Finished goods in Hand	159	21,946
Total	159	21,946

11 TRADE RECEIVABLES

Particulars	AS AT 31ST MARCH, 2024	AS AT 31ST MARCH, 2023
(a) Trade Receivables considered good - Secured	-	-
(b) Trade receivables considered good - Unsecured	2,725.80	3,154.77
(c) Trade receivables which have significant increase in credit risk		-
(d) Trade Receivables - credit impaired.	-	-
Total	2,725.80	3,154.77



11.1

Trade Receivables Ageing Schedule (As at 31st March 2024)

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	
(i) Trade Receivables considered good - Secured	-	-	-	2,725.80	-	2,725.80
(ii) Trade Receivables considered good - Unsecured	-	-	-	-	-	-
(iii) Trade Receivables which have significant increase in	-	-	-	-	-	-
(iv) Trade Receivables - credit impaired.	-	-	-	-	-	-
Total Trade Receivables	-	-	-	2,725.80	-	2,725.80

Trade Receivables Ageing Schedule (As at 31st March 2023)

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	
(i) Trade Receivables considered good - Secured	-	-	-	-	-	-
(ii) Trade Receivables considered good - Unsecured	218.17	183.90	2,752.70	-	-	3,154.77
(iii) Trade Receivables which have significant increase in	-	-	-	-	-	-
(iv) Trade Receivables - credit impaired.	-	-	-	-	-	-
Total Trade Receivables	218.17	183.90	2,752.70	-	-	3,154.77

12 CASH AND CASH EQUIVALENT

Particulars	AS AT 31ST MARCH, 2024	AS AT 31ST MARCH, 2023
(a) Cash in hand	257.49	915.70
(b) Union Bank Of India	28.62	81.05
(c) HDFC Bank	-	278.00
Total	286.11	1,274.75

13 SHORT TERM LOANS & ADVANCES

Particulars	AS AT 31ST MARCH, 2024	AS AT 31ST MARCH, 2023
(a) Loans Receivables considered good - Secured	-	-
(b) Loans Receivables considered good - Unsecured	-	1,255.40
1 GST Recoverable	-	83,971.84
2 Advances to Suppliers	-	-
3 TDS/TCS FY 2022-23	15.60	15.60
(c) Loans Receivables which have significant increase in Credit Risk;	-	-
(d) Loans Receivables - credit impaired	-	-
Total	15.60	85,242.84



CHEMIST INDIA LIMITED
PROPERTY, PLANT & EQUIPMENTS SCHEDULE FOR THE YEAR ENDED 31.03.2024

NOTE NO - 9

PARTICULARS	GROSS BLOCK				AMORTISATION				NET BLOCK	
	AS ON 01.04.2023	ADDITION	SALE/ ADJUST.	AS ON 31.03.2024	UPTO THE END OF PREVIOUS YR.	FOR THE YEAR	WRITTEN BACK	TOTAL	AS ON 31.03.2024	AS ON 31.03.2023
Mobile	49.15			49.15	10.97	9.33		20.30	28.85	38.18
MARG SOFTWARE	130.00		-	130.00	32.98	20.57	-	53.55	76.45	97.02
Total	179.15	-	-	179.15	43.95	29.91	-	73.85	105.30	135.20
Previous Year Figures	179.15	-	-	179.15	14.04	29.91	-	43.95	135.20	165.11



14 REVENUE FROM OPERATIONS

Particulars	For the year ended on 31st March, 2024	For the year ended on 31st March, 2023
Sale of products	21,528.35	2,55,871.40
Courier/Outward - Sales	-	411.19
Excess provision written back	274.60	-
Total	21,802.95	2,56,282.59

15 PURCHASE OF STOCK-IN-TRADE

Particulars	For the year ended on 31st March, 2024	For the year ended on 31st March, 2023
Purchases	-	2,00,287.16
Total	-	2,00,287.16

16 CHANGE IN INVENTORY OF FINISHED GOODS/STOCK-IN-TRADE

Particulars	For the year ended on 31st March, 2024	For the year ended on 31st March, 2023
Opening Balance	21,945.84	52,938.30
Less:- Closing Balance	159.30	21,945.84
Net Increase/ Decrease in Goods	21,786.54	30,992.46

17 EMPLOYEE BENEFITS EXPENSES

Particulars	For the year ended on 31st March, 2024	For the year ended on 31st March, 2023
Salaries and Wages	-	12,350.29
Staff Welfare Expense	9.00	92.20
	9.00	12,442.49

18 FINANCIAL COST

Particulars	For the year ended on 31st March, 2024	For the year ended on 31st March, 2023
Bank Charges	4	49
Total	4	49

19 DEPRECIATION & AMORTISATION

Particulars	For the year ended on 31st March, 2024	For the year ended on 31st March, 2023
Depreciation	29.91	29.91
Total	29.91	29.91

20 OTHER EXPENSES

Particulars	For the year ended on 31st March, 2024	For the year ended on 31st March, 2023
Audit Fees	100.00	300.00
Business Promotion	-	746.02
Courier expenses outward	-	967.87
Freight outward	83.29	994.25
Office Expenses	-	46.65
GST Expenses	2,384.04	7,015.14
Freight inward	-	258.14
Income tax paid	-	-
Cylinder charges inward	-	960.00
Interest on Income Tax	-	12.13
Software upgradation charges	-	47.00
Printing & Stationery	-	5.36
Rate fees taxes	-	158.00
Professional Expenses	-	187.50
Telephone Expenses	13.32	186.48
Vehicle running expenses	-	253.86
Round off	0.18	2.57
Total	2,580.83	12,140.97



21 NOTES TO ACCOUNTS

a) Related party disclosures

As per AS-18 'Related Party Disclosures' issued by ICAI the disclosures of transactions with related concerns are as follow:-

Particulars	Name
Key Management Personnel	Ashish Gulati (Director) up to 11.01.2024
	Harsh Gulati (Director)
	Sumit Kumar w.e.f.
	Usha Gulati (Director)
Related Concerns	Shinto Organics Private Limited, Astonea Limited, Astonea Labs Limited, Astonea One Pvt. Ltd., Ascot Biolabs Pvt. Ltd.

Name	Relation	Loan Amount (Rs '00)			
		OPENING	RECEIVED	REPAID	CLOSING
Harsh Gulati	Relative	500.00	-	500.00	-

Name	Nature of Transactions	Amount (₹)in'00
Shinto Organics Private Limited	Sales	8,920.15

b) Earning Per Share

As per AS 20 of ICAI the EPS is worked out as under:

Amount (₹)in'00

	2024	2023
	₹	₹
Net Profit available to shareholders as per accounts	(1,949)	10
Weighted average number of shares (In hundreds)	500	500
Earning per share- Basic and diluted	(3.90)	0.02
Face value per equity share	10.00	10.00

c) Auditor's Remuneration

Audit of financial statements and Tax Audit

	2024	2023
	₹ '00	₹ '00
	100.00	300.00

d) Deferred Tax Calculation

Deferred tax is calculated as per AS-22 issued by ICAI as under:

	2024	2023
	₹ '00	₹ '00
WDV as per Companies Act (A)	105.30	135.20
WDV as per Income Tax Act (B)	60.93	85.44
Timing Difference (A-B-C)	44.37	-49.76
Carry forward loss	-2,606.86	-
Total difference	2,562.49	-
Closing Deferred Tax Liabilities	644.93	-12.52
Opening Deferred Tax Liabilities	12.52	-12.50
Deferred Tax Expense/(Income)	657.45	0.02

e) Contingent Liabilities Not Provided for in respect of:

- i) Bank Guarantee outstanding.
- ii) Claim against the Company not acknowledged as debts
- iii) Estimated amount of contracts remaining to be executed on capital account net after
- iv) Unexpired letter of credit

	2024	2023
	₹ '00	₹ '00
	NIL	NIL
	NIL	NIL
	NIL	NIL
	NIL	NIL

f) Information on Transactions in Foreign Exchange

- Foreign currency expenditure
- Foreign currency income

	NIL	NIL
	NIL	NIL



g)	Consumption of Raw Materials and Stores etc.	2024 ₹ '00	2023 ₹ '00
	Raw Material Consumed:		
	- Imported	NIL	NIL
	- Indigenous	-	2,00,287.16
	Spare Parts and Components Consumed:		
	- Imported	NIL	NIL
	- Indigenous	NIL	NIL

h) **Employee Retirement Benefits**

The company has less than 10 employees, the gratuity provisions are not applicable as per Payment of gratuity Act. Other benefits are accounted for on accrual basis.

i) **Segment Reporting**

As per guidelines contain in AS-17 (Segment reporting), the company is operating in a single segment mainly in manufacture and sale of Pharmaceutical Products. There is no separate reportable segment except geographically secondary segment of export sales and hence not reported separately.

j) The Company is a Small and Medium Sized Company (SMC) as defined in Rule 2 (e) of Companies (Accounting Standards Rules) 2021 . Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company (except that Cash flow statement has been prepared as applicable to a Company which is not a Small Company as per the provisions of Section 2(85) of the Companies Act, 2013-where applicable)

k) In the opinion of the management and best of their knowledge and belief the value on realization of loans & advances and other current assets in the ordinary course of business will not be less than the amount at which they are stated in Balance Sheet and provisions for all known liabilities have been made.

l) Inventories, Purchases and Sales figures in Financial statements are inclusive of GST and net of sales returns. The sales and GST/TDS/TCS figures are subject to confirmation and reconciliation with the Statutory returns.

Particulars	As per books	Output/Input tax	Total as per Financial
SALE OF GOODS	19,144.31	2,384.04	21,528.35
PURCHASE OF GOODS	-	-	-
GST EXPENSE	-	2,384.04	2,384.04

m) All balances as at 31st March 2024 in respect of Sundry Debtors and Creditors are subject to confirmation and reconciliation. Wherever balance confirmation is not available from the parties, the balances as appearing in the books of account have been confirmed by the management and relied upon.

n) Max. balance due towards directors at any time during the year is Rs. 50000/-Cr (previous year 50000/-)

o) The financial statement for the year has been prepared by Rounding off to Hundred in compliance with Schedule III of the Companies Act, 2013.

p) The previous year's figures have been reworked, regrouped, rearranged and reclassified, where-ever deemed necessary, in order to make them comparable with the current year's figures.



q) Ratio Analysis

S.No.	Particulars	Formula	2024	2023	Change %	Explanation
1	CURRENT RATIO (Times)	CURRENT ASSETS	31.87	1.06	2915.40%	FOR DECREASE IN LIABILITIES AND ASSETS
		CURRENT LIABILITIES				
	CURRENT ASSETS CURRENT LIABILITIES		3,187 100	1,11,618 1,05,614		
2	DEBT-EQUITY RATIO(Times)	LONG TERM DEBTS	0.00	0.09	-100.00%	FOR DECREASE IN DEBT
		SHAREHOLDER'S EQUITY				
	LONG TERM DEBT SHAREHOLDER'S EQUITY		- 3,192	500 5,627		
3	DEBT SERVICE COVERAGE RATIO(Times)	EARNINGS AVAILABLE FOR DEBT SERVICE	NA			
		TOTAL DEBT SERVICE				
	Earnings Debt Service					
4	RETURN ON EQUITY RATIO(%)	PROFIT AFTER TAX AVG. EQUITY SHAREHOLDER'S FUND	-44.21%	0.18%	-25143%	FOR DECREASE IN EARNINGS IN CURRENT YEAR
	NET EARNINGS AVERAGE SHAREHOLDER'S EQUITY		-1,949 4,409	10 5,675		
5	TRADE RECEIVABLES TURNOVER RATIO(Times)	SALES	7.32	49.43	-85%	FOR DECREASE IN SALES AND DEBTORS
		AVERAGE TRADE RECEIVABLE				
	SALES AVERAGE DEBTORS		21,528 2,940	2,56,283 5,185		
6	TRADE PAYABLES TURNOVER RATIO(Times)	TOTAL PURCHASE	0.00	1.90	-100%	FOR NO PURCHASES IN CURRENT YEAR
		AVERAGE TRADE PAYABLE				
	PURCHASES TRADE PAYABLES		0 0	2,00,287 1,05,277		
7	NET WORKING CAPITAL TURNOVER RATIO(%)	TOTAL SALES	13.95	85.37	-84%	FOR DECREASE IN SALES IN CURRENT YEAR
		AVERAGE WORKING CAPITAL				
	SALES AVG. WORKING CAPITAL		21,528 1,543	2,56,283 3,002		
8	NET PROFIT RATIO(%)	PAT	-0.09	0.00	-231744%	FOR DECREASE IN EARNINGS IN CURRENT YEAR
		NET SALES				
	PROFIT AFTER TAX NET SALES		-1,949 21,528	10 2,56,283		
9	RETURN ON CAPITAL EMPLOYED(%)	EBIT	-43.49%	0.16%	-26753%	FOR DECREASE IN EARNINGS IN CURRENT YEAR
		CAPITAL EMPLOYED				
	EBIT CAPITAL EMPLOYED		-1,949 4,482	10 6,139		
10	INVENTORY TURNOVER RATIO	SALES	1.95	6.84	-72%	FOR DECREASE IN SALES
		AVERAGE INVENTORY				
	SALES AVERAGE INVENTORY		21,528 11,053	2,56,283 37,442		
11	RETURN ON INVESTMENT(%)	INCOME EARNED FROM INVESTMENT	NA			
		COST OF INVESTMENT				
	INCOME EARNED FROM INVESTMENT COST OF INVESTMENT					



r) **Other statutory information**

- (i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Group for holding any Benami property.
- (ii) The Company does not have any transactions with companies struck off.
- (iii) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- (iv) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (v) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (vi) The Company 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: (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (vii) The Company 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: (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,
- (viii) The Company has not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.
- (ix) The provisions of Section 135 relating to Corporate Social Responsibility (CSR) does not apply to company for the year under consideration.

s) Notes 1 to 22 forms an integral part of Balance Sheet.

For Avnish Sharma & Associates
Chartered Accountants
FRN - 009398N

Rajan Talwar (M No 091352)
(Partner)

UDIN: 24091352 BKASZN2884

Place : Panchkula

Dated: 10.07.2024



For & on behalf of the Board
CHEMIST INDIA LIMITED


HARSH GULATI
DIRECTOR
DIN: 00986687


USHA GULATI
DIRECTOR
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