Independent Auditor's Report

To

The Members of MJM Remedies Private Limited

Report on the Financial Statements

We have audited the accompanying financial statements of **MJM Remedies Private Limited** which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss, Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for theFinancial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these (Standalone) financial statements based on our audit.
We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the (Standalone) financial statements

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid (Standalone) 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 its Loss for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. This report does not include a statement on the matters specified in paragraph 3 and 4 of the companies (Auditor's Report) order 2020, issued by the department of company affairs, in terms of sub section 11 of section 143 of the companies Act, 2013 since in our opinion and according to the information and explanation given to us, the said order is not applicable to the company.

2. As required by section 143 (3) of the Act, we report that:
a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

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 dealt with by this Report are in agreement with the books of account

d. in our opinion, the aforesaid (Standalone) financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e. On the basis of written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.

f. 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 does not have any pending litigations which would impact its financial position.
ii. The Company did not have any long-term contracts including derivative contracts 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.

For HarjeetParvesh& Co.
Chartered Accontants
FRN: 017437N

Date: 02/09/2024
Place: Mohali

HARJEET PARVESH & CO. MOHALI Chartered Accountants

CA KONICA MADAN
Partner
M.No547759
UDIN : 24547759BKFMPR6158

REPORTING ON AUDIT TRAIL

Management responsibility

Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 (hereinafter referred as "the Account Rules") states that for the financial year commencing on or after the 1st day of April 2023, every company which uses accounting software for maintaining its books of account, shall use only such accounting software which has a feature of recording audit trail of each and every transaction, creating an edit log of each change made in the books of account along with the date when such changes were made and ensuring that the audit trail cannot be disabled.

The amendments require every company that uses an accounting software to use such software that has a feature of audit trail which cannot be disabled. The management has a responsibility for effective implementation of the requirements prescribed by account rules i.e., every company which uses an accounting software for maintaining its books of account, should use only such accounting software which has the following features.

a. Records an audit trail of each and every transaction, creating an edit log of each change made in the books of account along with the date when such changes were made; and

b. Ensuring that audit trail is not disabled.

Thus, the management is primarily responsible for ensuring selection of the appropriate accounting software for ensuring compliance with applicable laws and regulations (including those related to retention of audit logs).

AUDITOR'S OPINION: the company, in respect of financial years commencing on or after the 1st April, 2022, has used such accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all transactions recorded in the software and the audit trail feature has not been tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention."

MJM REMEDIES PVT LTD

AUDITED BALANCE SHEET AS AT 31ST MARCH, 2024

Amount in Rs. '000

Particulars	Note No.	As at 31.03.2024	As at 31.03.2023
ASSETS			
Non-Current Assets			
Property , Plant & Equipments	1	0.00	0.00
Financial Assets			
Investments			
- In Others	2	0.00	0.00
Deferred Tax Asset	3	0.00	0.00
Other Non-Current Assets	4	111.00	0.00
	Sub Total	**111.00**	**0.00**
Current Assets			
Inventories	5	2183.13	0.00
Financial Assets			
-Trade Receivables	6	305.17	0.00
-Cash and Cash Equivalents	7	739.19	73.76
Other Current assets	8	222.45	0.00
	Sub Total	**3449.94**	**73.76**
	Grand Total	**3560.94**	**73.76**
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	9	1700.00	100.00
Other Equity	10	-1171.84	-26.24
	Sub Total	**528.16**	**73.76**
Liabilities			
Non-Current Liabilities			
Financial Liabilities			
Borrowings	11	0.00	0.00
Current Liabilities			
Financial Liabilities			
-Trade Payables	12	2892.97	0.00
Other Current Liabilities	13	129.81	0.00
Provisions	14	10.00	0.00
	Sub Total	**3032.78**	**0.00**
	Grand Total	**3560.94**	**73.76**
		-	-

Significant Accounting Policies 23

Notes referred to above and attached there to form an integral part of Balance Sheet

As per our separate report of even date attached

For Harjeet Parvesh & Company
Chartered Accountants
(Regd No.:017437N)

Dmadan

CA Konica Madan
Partner
M.No. 547759

For MJM remedies Pvt Ltd.

Himanshu Jain
(Director)

Ramesh Mehta
(Director)

MJM REMEDIES PVT LTD
AUDITED PROFIT & LOSS STATEMENT FOR THE PERIOD ENDED AS ON 31ST March , 2024

Amount in Rs. '000

Sr. No	Particulars	Note No	2023-24	2022-23
I	Revenue from Operations	15	1034.40	0.00
II	Other Income	16	5.77	0.00
III	**Total Revenue (I +II)**		**1040.17**	**0.00**
IV	**Expenses:**			
	Raw Material Cost	17	670.41	0.00
	Employee Benefit Expense	18	760.05	0.00
	Finance Costs	19	1.58	0.94
	Depreciation and Amortization Expense	20	0.00	0.00
	Other Expenses	21	753.72	25.30
	Total Expenses (IV)		**2185.76**	**26.24**
V	Profit before Tax	(III - IV)	**-1145.59**	**-26.24**
	Less:Exceptional Items			
	Profit after extraordinary and exceptional items		**-1145.59**	**-26.24**
VI	Tax expense:			
	(1) Current Tax			
	(2) Deferred Tax Liab(Assets)		0.00	0.00
	(3) Income tax paid for Earlier Year			
VII	Profit/(Loss) for the period after tax		**-1145.59**	**-26.24**
VIII	Earning per equity share:			
	(1) Basic		-0.11	0.00
	(2) Diluted		-0.11	0.00

Significant Accounting Policies 23

Notes referred to above and attached there to form an integral part of P&L A/c

As per our separate report of even date attached

For Harjeet Parvesh & Company
Chartered Accountants
(Regd No.:017437N)

HARJEET PARVESH MOHALI

CA Konica Madan
Partner
M.No. 547759

For MJM remedies Pvt Ltd.

Himanshu Jain
(Director)

Ramesh Mehta
(Director)

MJM REMEDIES PVT LTD.

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March, 2024

Amount in Rs. '000

	PARTICULARS	2023-24	2022-23
A)	**Cash Flow from Operating Activities:**		
	Net Profit before tax & extraordinary items	**-1145.59**	**-26.24**
	Adjustment for :		0.00
	Depreciation		
	Interest Recevied	5.77	0.00
	Interest paid		0.00
	Operating Profit before working capital changes	**-1139.82**	**-26.24**
	Adjustments for:		
	Increase in Share Capital	1600.00	100.00
	Increase /(decrease) in Current Assets	3376.18	0.00
	Increase /(decrease) in Current Liabilities/ Provisions	-3032.78	0.00
	Income Tax paid/adjusted with tds		
	Increase /(decrease) in non-Current Assets	-111.00	
	Net Cash Flow from operating activities (A)	**692.58**	**73.76**
B)	**Cash Flow from Investing Activities:**		
	Sale/Purchase of Investment		0.00
	Interest Received	-5.77	0.00
	Net Cash Flow from Investing Activities (B)	**-5.77**	**0.00**
C)	**Cash Flow from Financing Activities:**		
	Interest Paid		0.00
	Investment in Debentures		0.00
	Recoveries from long term loans and advances given	0.00	0.00
	Proceeds from Long Term Borrowing(Net)		0.00
	Net Cash Flow from Financing Activities (C)	**0.00**	**0.00**
	Net Increase in Cash & Cash Equivalents (A+B+C)	**686.81**	**73.76**
	Opening Cash & Cash Equivalents	73.76	
	Closing Cash & Cash Equivalents	760.57	73.76
	Closing Cash & Cash Equivalents	739.19	73.76

AUDITORS' CERTIFICATE

We have verified the above Cash Flow Statement of MJM REMEDIES PVT LTD for the year ended on 31st March 2024 from the books and records maintained by the Company and have found it in accordance therewith.

As per our separate report of even date

For Harjeet Parvesh & Company
Chartered Accountants
(Regd No.:017437N)

CA Konica Madan
Partner
M.No. 547759

For MJM Remedies Pvt Ltd.

Himanshu Jain
(Director)

Ramesh Mehta
(Director)

STATEMENT OF CHANGES IN EQUITY FOR YEAR ENDED 31 MARCH, 2024

A Equity Share Capital {Refer Note No. 9 }

Amount in Rs. '000

Particulars	No. of Shares	Amount in '000
Balance as on 01.04.2022	0	0
Issued in current year	10000	100.00
Balance as on 31.03.2023	10000	100.00
Issued in current year	160000	1600.00
Balance as on 31.03.2024	170000	1700.00

B.Other Equity [Refer note 10]

Particulars	Reserves and Surplus Profit & Loss	Items of Other Comprehensive Income	Total other Equity
Profit (Loss) for the FY 2022-23	-26.24	-	-26.24
Other comprehensive income for the year (net of tax)	-	-	-
Total comprehensive income	-26.24	-	-26.24
Balance as at 31.03.2023	-26.24	-	-26.24
Profit (Loss) for the FY 2023-24	-1,145.59		-1,145.59
Other comprehensive income for the year (net of tax)	-		-
Total comprehensive income	-1,171.84	-	-1,171.84
Balance as at 31.03.2024	-1,171.84	-	-1,171.84

As per our separate report of even date

For Harjeet Parvesh & Company
Chartered Accountants
(Regd No.:017437N)

CA Konica Madan
Partner
M.No. 547759

For MJM remedies Pvt Ltd.

Himanshu Jain
(Director)

Ramesh Mehta
(Director)

MJM REMEDIES PVT LTD

NOTES FORMING PART OF FINANCIAL STATEMENT AS ON 31st March,2024

1 . Property , Plant & Equipments

(Amount in)

Sr. No.	NAME OF ASSETS	GROSS BLOCK				RATE	DEPRECIATION			NET BLOCK	NET BLOCK
		AS ON 01.04.2023	PURCHASES	SALE	AS ON 31.03.2024		UP TO 01.04.2023	DEPRECIATION FOR THE YEAR	UPTO 31.03.2024	AS ON 31.03.2024	AS ON 31.03.2023
	Tangible Assets										
1	AIR CONDITIONER										
2	COMPUTERS										
3	ELECTRICAL FITTINGS										
4	FURNITURE & FIXTURE										
5	TV/LCD										
6	MISC FIXED ASSETS										
7	MOBILE										
8	OFFICE EQUIPMENT										
9	VEHICLE										
	TOTAL	0	0	0	0	0	0	0	0	0	0

Note : Depreciation is charged in accordance with the provisions of schedule II of Companies Act 2013.

PARVESH & CO.
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MJM remedies Pvt Ltd.

Notes Forming Integral Part of the Financial Statements as at 31st March, 2024

Amount in Rs. '000

2. NON CURRENT INVESTMENT

Other Investments

Sr. No.	Particulars	2023-24	2022-23
	Unquoted Investments (carried at FVTOCI)		
	"Related Parties"		
	- Investment in Equity Share Capital	0	0
	- Investment in 0% Reedemable Convertible Debentures	0	0
	Others		
	- Investment in Equity Share Capital	0	0
	- Investment in 0% Convertible Debentures	0	0
	Total	**0**	**0**

3. DEFERRED TAX

Sr. No	Particulars	2023-24	2022-23
1	Deferred Tax Asset	0	0
	Total	**0**	**0**

Company has not maintained Defered Tax asset as it is not probable that taxable profit will be available against which the unused tax losses or unused tax credits can be utilised.

4. OTHER NON-CURRENT ASSETS

(Unsecured , Considered good)

Sr. No.	Particulars	2023-24	2022-23
1	Security Deposit	111.00	0.00
2	Other Loans & Advances		
	- Advances Recoverable from related parties	0.00	0.00
	- Advances Recoverable from others	0.00	0.00
	Total	**111.00**	**0.00**

5. INVENTORIES

(As taken ,valued and certified by Management)

Sr. No.	Particulars	2023-24	2022-23
	Stock	2183.13	
		2183.13	**0.00**

6. TRADE RECEIVABLES

(Unsecured, Considered good)

Sr. No.	Particulars	2023-24	2022-23
1	Outstanding for less than 6 months		
	- Others	305.17	0.00
2	Outstanding for more than 6 months		
	- Related Parties	0.00	0.00
	- Others	0.00	0.00
	Total	**305.17**	**0.00**

HARJEET PARVESH & CO. Chartered Accountants MOHALI

Amount in Rs. '000

7. CASH & CASH EQUIVALENT

Sr. No.	Particulars		2023-24	2022-23
1	**Cash-in-Hand**			
	Cash Balance		0.00	0.00
	Imprest			
		Sub Total (A)	**0.00**	**0.00**
2	**Bank Balance**			
	In current Accounts		739.19	73.76
		Sub Total (B)	**739.19**	**73.76**
3	**Fixed Deposits**			
	Fixed Deposit With Banks		0.00	0.00
		Sub Total (C)	**0.00**	**0.00**
	Total [A + B +C]		**739.19**	**73.76**

8. OTHER CURRENT ASSETS (Unsecured , Considered Good)

Sr. No.	Particulars	2023-24	2022-23
1	Balance with Revenue Authorities	222.45	0.00
2	Loans & Advances Recoverable	0.00	0.00
	(Advance Recoverable in cash or in kind or for value to be received & considered good)		
	Total	**222.45**	**0.00**

PARVESH
MOHALI

Amount in Rs. '000

Trade receivables ageing :-							FY 2023-24
S.no.	Particulars	< 6 Months	6 months - 1 year	1 - 2 years	2 - 3 year	More than 3 years	Total
(i)	Undisputed Trade receivables – considered good	304.87	0.00	0.00	0.00	0.00	304.87
(ii)	Undisputed Trade Receivables – which have significant increase in credit risk	0.00	0.00	0.00	0.00	0.00	0.00
(iii)	Undisputed Trade Receivables – credit impaired	0.00	0.00	0.00	0.00	0.00	0.00
(iv)	Disputed Trade Receivables– considered good	0.00	0.00	0.00	0.00	0.00	0.00
(v)	Disputed Trade Receivables – which have significant increase in credit risk	0.00	0.00	0.00	0.00	0.00	0.00
(vi)	Disputed Trade Receivables – credit impaired	0.00	0.00	0.00	0.00	0.00	0.00

Trade receivables ageing :-							FY 2022-23
S.no.	Particulars	< 6 Months	6 months - 1 year	1 - 2 years	2 - 3 year	More than 3 years	Total
(i)	Undisputed Trade receivables – considered good	0	0	0	0	0	0.00
(ii)	Undisputed Trade Receivables – which have significant increase in credit risk	0	0	0	0	0	0.00
(iii)	Undisputed Trade Receivables – credit impaired	0	0	0	0	0	0.00
(iv)	Disputed Trade Receivables– considered good	0	0	0	0	0	0.00
(v)	Disputed Trade Receivables – which have significant increase in credit risk	0	0	0	0	0	0.00
(vi)	Disputed Trade Receivables – credit impaired	0	0	0	0	0	0.00

MOHALI

MJM REMEDIES PVT LTD.

Notes Forming Integral Part of the Financial Statements as at 31st March, 2024

Amount in Rs. '000

9. SHARE CAPITAL

Sr. No	Particulars	2023-24	2022-23
1	**AUTHORIZED SHARE CAPITAL**		
	200000 Equity Shares of Rs. 10/- each.	2000.00	100.00
2	**ISSUED , SUBSCRIBED & PAID UP CAPITAL**		
	170000 (PY:10000) Equity Shares of Rs. 10/- each, Fully Paid up in cash	1700.00	100.00
	Total	1700.00	100.00

1 The details of Shareholders holding more than 5% shares:

Sr. No	Name Of Shareholders & No's Of Share	2023-24	2022-23
1	Ind Swift Laboratories Ltd	1275000	75000
2	Ramesh Mehta	425000	25000

Shares held by promoters at the end of the year :-

Sr. No	Name Of Shareholders	No. of Shares	% of total shares
1	Ind Swift Laboratories Ltd	127500	75%
2	Ramesh Mehta	42500	25%

1 The reconciliation of the number of shares outstanding is set out below:

Sr. No	Particulars	No. of Shares	Amount Rs.
1	Equity Shares at the beginning of the year	10000	100000
2	Add: Shares issued during the year	160000	1600000
	Equity Shares at the end of the year	170000	1700000

10. RESERVES & SURPLUS

Sr. No	Particulars	2023-24	2022-23
	Surplus (Profit & Loss Account)	-26.24	0.00
1	As per last Balance Sheet	-1145.59	-26.24
2	Add: Profit for the period	**-1171.84**	**-26.24**
	Total		

HARJEET PARVESH & CO. MOHALI

MJM REMEDIES PVT LTD.

Notes Forming Integral Part of the Financial Statements as at 31st March, 2024

Amount in Rs. '000

11. LONG TERM BORROWINGS

Sr. No	Particulars	2023-24	2022-23

12. TRADE PAYABLES

Sr. No	Particulars	2023-24	2022-23
1	Creditors For Goods and services	2892.97	0.00
	Total	**2892.97**	**0.00**

Creditor Aeing Schedule

Particulars	Outstandng for following periods from due date of payment/Transaction				
	<1 year	1-2 Years	2-3 years	> 3 Years	Total
MSME				-	
Others					
Disputed					
Disputed-MSME					
Disputed-Others					

13. OTHER CURRENT LIABILITIES

Sr. No	Particulars	2023-24	2022-23
1	Expenses Payable	126.11	0.00
2	Advances Received		0.00
3	Other Payables	3.70	0.00
	Total	**129.81**	**0.00**

14. PROVISIONS

Sr. No	Particulars	2023-24	2022-23
1	Provision for Auditor's Remuneration	10.00	0.00
	Total	**10.00**	**0.00**

15. REVENUE FROM OPERATIONS

SR. NO.	PARTICULARS	2023-24	2022-23
1	Sales of Products	1034.40	
2	Sales of Services	0.00	0.00
	Total	**1034.40**	**0.00**

16 . OTHER INCOMES

	PARTICULARS	2023-24	2022-23
1	Interest	5.77	0.00
		0.00	0.00
	Total	**5.77**	**0.00**

17. Raw Material Cost

		2023-24	2022-23
Opening Stock			
Purchases		2853.54	
Closing Stock		2183.13	
	Total	670.41	0.00

17. EMPLOYEE BENEFIT EXPENSES

Sr. No.	Particulars	2023-24	2022-23
1	Salaries & Wages	760.05	0.00
	Total	**760.05**	**0.00**

18. FINANCIAL COST

Sr. No.	Particulars	2023-24	2022-23
1	Bank Charges	1.58	0.94
	Total	**1.58**	**0.94**

19. DEPRECIATION & AMORTISED COST

Sr. No.	Particulars	2023-24	2022-23
1	Depreciation	0	0
	Total		

20. OTHER EXPENSES

Sr. No.	Particulars	2023-24	2022-23
1	Rent	444.00	
2	Rates, Fee & Taxes	85.51	0.30
3	Repair & Maintainence	14.00	0.00
4	Professional & Legal Expenses	0.00	25.00
5	Travelling & Conveyance	51.13	0.00
6	Office expenses	49.29	0.00
7	Printing & Stationery	15.07	0.00
8	Telephone & Postage expenses	0.90	
9	Business Promotion	24.10	
10	Legal & professional	20.00	0.00
11	Selling & Distribution	49.72	0.00
	Total (B)	**753.72**	**25.30**

HARJEET PARVESH & CO. MOHALI

Note 21 :-

List of Related Parties and their relationship	
Associate	NA
Subsidiary	NA
Joint Venture	Ind Swift Laboratories Limited
Others(Entities in which KMP or their relative is a Director: or KMP or their relative exercises control	NA
Key Management person	**Mr. Himanshu Jain**
	Mr. Ramesh Mehta

RELATED PARTY	**Amount in Rs. '000**	
Nature of transaction	**Subsidiary**	**Subsidiary**
	2023-24	**2022-23**
Purchase of goods and services	477.07	
Sale of goods and services	-	-
Interest Received	-	-
Balances outstanding		
Loans & Advances	-	-
Debtors	-	-
Creditors	534.32	
Investments	-	-
Credit balances outstanding		
Unsecured Loans	-	-
Share Capital	1,275.00	75.00
	-	-
	-	-

PARVESH & MOHALI

Note 22
Key ratios as on 31.03.2024

SNO	PARTICULARS	Numerator	Amount in '000 As on 31.03.2024	Amount in '000 As on 31.03.2023	Denominator	Amount in '000 As on 31.03.2024	Amount in ' 000 As on 31.03.2023	RATIO AS ON 31.03.2024	RATIO AS ON 31.03.2023
1	Current Ratio	Current Assets	3450	74	Current Liabilties	3033	0	1.14	0.00
2	Debt- Equity Ratio	Total Debt	0	0	Shareholder's Funds	528	74	0	0
3	Debt Service Coverage Ratio	Earnings available for Debt Service	0	0	Shareholder's Funds	528	74	0	0
4	Return on Equity (ROE)	Net profit (Loss) after taxes-Preference dividend	-1146	0	Average Shareholder equity	528	74	-216.90	0.00
5	Inventory Turnover Ratio	Sales	1034	0	Average Inventory	1091.566	0	0.95	0
6	Trade Receivables Turnover Ratio	Net credit Sales	1034	0	Average account receivables	152.5865	0	6.78	0
7	Trade Payables Turnover Ratio	Net Credit Purchases	2854	0	Average Trade Payables	1446.485	0	1.97	0
8	Net Capital Turnover Ratio	Net Sales	1034	0	Average Working Capitals	417	74	247.96	0
9	Net Profit Ratio	Net profit(loss) after taxes	-1146	-26	Net Sales	1034	0	-1.11	0
10	Return on Capital Employed	Earnings before interest and Taxes	-1146	-26	Capital Employed	417	74	-2.75	-0.36

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23 SIGNIFICANT ACCOUNTING POLICIES : -

1 BACKGROUND

Headquartered in Chandigarh, India,MJM Remedies pvt ltd is a Private limited company incorporated on 21st june, 2022 under the provision of companies Act, 2013. Company is into construction Business.

2 STATEMENT OF COMPLIANCE

The standalone financial statements have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016, as applicable.

3 BASIS OF MEASUREMENT

The standalone financial statements have been prepared on the historical cost basis except for: - certain financial assets and liabilities.

4 PROPERTY PLANT & EQUIPMENT

4.1 COST OF PROPERTY PLANT & EQUIPMENT

All Property, plant and equipment held for use in the production or supply of goods or services, or for administrative purposes, are valued at cost/revalued cost net of tax credit wherever eligible. Cost includes all expenses and borrowing cost attributable to the project till the date of commercial production / ready to use.

4.2 DEPRECIATION /AMORTIZATION

Depreciation is recognised so as to write off the cost of assets (other than freehold land and properties under construction) less their residual values over their useful lives, using the straight-line method. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis. Depreciation is provided on straight line method at the rates specified in schedule II of the Companies Act 2013 on pro rata basis and the assets having the value upto Rs. 5000 have been depreciated at the rate of 100%. Lease hold Land is amortized over the period of lease. The policy of company is to provide depreciation on the Buildings , Plant & Machinery and Other Fixed assets from the date of commercial production/ ready to use.

4.3 INVESTMENT PROPERTY

Properties that is held for long-term rentals or for capital appreciation or both, and that is not occupied by the Group, is classified as investment property. Investment property is measured initially at its cost, including related transaction costs and where applicable borrowing costs. Subsequent expenditure is capitalised to the asset's carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the group and the cost of the item can be measured reliably. All other repairs and maintenance costs are expensed when incurred. When part of the investment property is replaced, the carrying amount of the replaced part is derecognised.

Investment property are depreciated using the straight line method over their estimated useful lives.

On transition to Ind AS, the Group has elected to continue with the carrying value of its investment property recognised as at April 1, 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of investment properties.

5 BORROWING COSTS

Borrowing costs that are directly attributable to the acquisition, construction or production of qualifying assets have been capitalised as part of cost of assets. Other Borrowing costs are recognised as an expense in the period in which they are incurred.

6 INVENTORIES

Stock in Trade are valued at FIFO method.

7 REVENUE RECOGNITION

The Company has adopted Ind AS 115 'Revenue from Contracts with Customers' with the date of initial application being April 1, 2018. Ind AS 115 establishes a comprehensive framework on revenue recognition. Ind AS 115 replaces Ind
AS 18 'Revenue' and Ind AS 11 'Construction Contracts'.

a) Sale of goods - Performance obligation at a point in time Revenue from the sale of goods in the course of ordinary activities is measured at the fair value of the consideration received or receivable, net of returns, trade discounts. Revenue is recognised on the basis of despatches in accordance with the terms of sale when the significant risks and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable, the associated costs and possible return of the goods can be estimated reliably, there is no continuing effective control over, or managerial involvement with, the goods, and the amount of revenue can be measured reliably. The timing of transfers of risk and rewards varies depending on the individual terms of sale.

CONTRACT BALANCES

Trade receivables

A receivable represents the Company's right to an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due). Refer to accounting policies of financial assets.

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Contract liabilities

A contract liability is the obligation to transfer goods or services to a customer for which the Company has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Company transfers goods or services to the customer, a contract liability is recognised when the payment is made or the payment is due (whichever is earlier). Contract liabilities are recognised as revenue when the Company performs under the contract.

8 RETIREMENT BENEFITS

The retirement benefits of the employees include Gratuity ,Provident Fund & Compensated absences. No provision is being made for these benefits.

9 TAXATION

9.1 Current tax

Current tax is the tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the standalone statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

9.2 Deferred Tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the standalone financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, deferred tax liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

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Deferred tax assets include Minimum Alternate Tax (MAT) paid in accordance with the tax laws in India, which is likely to give future economic benefits in the form of availability of set-off against future tax liability. Accordingly, MAT is recognised as deferred tax asset in the Balance sheet when the asset can be measured reliably and it is probable that the future economic benefit associated with the asset will be realised.

9.3 Current and deferred tax for the year

Current and deferred tax are recognised in statement of profit and loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

10 PROVISION, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

A provision is recognized when there is a present obligation as a result of a past event, that probably requires an outflow of resources and a reliable estimate can be made to settle the amount of obligation. Provision is discounted to its present value wherever required and is determined based on the last estimate required to settle the obligation at the year end. These are reviewed at each year end and adjusted to reflect the best current estimate.

Contingent liabilities are disclosed in notes when there is a possible obligation that rises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity. Contingent assets are neither recognized nor disclosed in the financial statements.

11 TRADE RECEIVABLES & ADVANCES

Sundry debtors outstanding for more than three years at the end of Balance Sheet date will be written off from the books of accounts except disputed debtors having matters pending under different Courts.

Other advances and related party balances outstanding for more than 3 years are reviewed by the management at the end of every financial year and are written off as per the judgment of the management.

12 15.1 Useful lives of property, plant and equipment and Intangible assets

The Company reviews the useful life of property, plant and equipment at the end of each reporting period. This assessment may result in change in the depreciation expense in future periods.

16 OTHER ACCOUNTING POLICIES

Accounting Policies not specifically referred to are in accordance with generally accepted accounting principles including the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act.

17 KEY RATIOS -ANNEXURE ATTACHED

18 DISCLOSURE OF TRANSACTIONS WITH STRUCK OF COMPANIES

The company did not have any material transaction with companies struck off under Section 248 of the companies Act 2013 or section 560 of the companies act 1956 during the financial year.

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19 ADDITIONAL REGULATORY DISCLOSURES

No transaction to report against the following disclosures as notified by MCA Pursuant to ammendment in Schedule III

a) Crypto Currency or virtual Currency

b) Benami Property held under Prohibition of Benami Transactions Act , 1988 and rules made there under

c) Registiration of charges or satisfaction with Registrar of Companies

d) Compliance with number of layers of companies

e) Relating to Borrowed funds

i) Wilful Defaulter

ii) Utilization of Borrowed funds and share premiuim

iii) Borrowings obtained on the basis of Security of Current Assets

iv) Discrepancy in Utilization of Borrowings

v) Current Maturity of long term borrowings

f) Title deeds of immovable properties.

For Harjeet Parvesh & Company
Chartered Accountants
(Regd No.:017437N)

CA Konica Madan
Partner
Membership No.: 547759
Place of Signature: Mohali
Date: