

31st Annual Report 2024-25

**M/s. Deccan Remedies Limited
CIN: U72200TG1994PLC016962**

Table of Index

S.No.	Particulars	Page #
1.	Corporate Information	3
2.	Notice of Annual General Meeting	4
3.	Proxy Form	7
4.	Attendance Slip	8
5.	Route Map to the Annual General Meeting Venue	9
6.	Director's Report	10
7.	Auditor's Report	22
8.	Balance Sheet	31
9.	Profit and Loss Account	32
10.	Cash Flow Statement	33
11.	Notes to the Financial Statement	34

CORPORATE INFORMATION:

BOARD OF DIRECTORS	Mr. Arihant Baid	Managing Director
	Mr. Addala Harsha	Director
	Mr. Mohammed Khaleeq Ur Rahman	Director
STATUTORY AUDITORS	M/s. Dipankar Mukherjee & Associates Chartered Accountants #324/3, D H Road, Kolkata – 700 034, West Bengal State, India	
REGISTERED OFFICE & FACTORY ADDRESS	“Akash Ganga”, Plot #144, 04 th Floor, Srinagar Colony, Hyderabad – 500 073, Telangana State, India	
	Plot No. 58A, Road No.1; J.N.Pharma City, Parawada; Visakhapatnam - 531021, Telangana State, India	
BANKERS & FINANCIAL INSTITUTIONS	ICICI Bank Ltd, 7-102/5 & 12, Ground Floor, Sai Enclave, Ajay Chambers, Uppal Road, Habsiguda, Hyderabad, Telangana State, India.	

Notice

Notice is hereby given that the 31st (Thirty-first) Annual General Meeting of the members of the Deccan Remedies Limited will be held on Tuesday, the September 30, 2025 at the Registered office of the Company Situated at “Akash Ganga”, Plot #144, Sringer Colony, Hyderabad – 500 073, Telangana State, India, at 11:00 A. M. to transact following business:-

ORDINARY BUSINESS

1. To receive, consider and adopt the audited financial statement of the Company for the financial year ended on March 31, 2025, together with the reports of Board of Directors and Auditors there on;
2. To appoint a Director in place of Mr. Addala Harsha (DIN: 06457772), who retires by rotation, and being eligible offers himself for the re-appointment;

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT Mr. Addala Harsha (DIN: 06457772) who retire by rotation in terms of Section 152 of Companies Act, 2013 and being eligible be and is hereby re-appointed as Director of the Company whose office shall be liable to retirement by rotation.”

By order of the Board
M/s. Deccan Remedies Limited



Mr. Arihant Baid
Managing Director
DIN: 01171845

Place: Hyderabad
Date: 04.09.2025

NOTES:

1. **A member entitled to attend and vote at the meeting is also entitled to appoint proxy to attend and vote on his / her behalf and such proxy need not be a member of the company. The proxies, in order to be effective should be deposited at the registered office of the company, duly completed and signed, not later than 48 hours before the commencement of the meeting.**
2. Statement under Section 102 of the Companies Act, 2013 (“Act”) relating to Item No.2 as mentioned above is annexed hereto.

3. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total share capital of the Company. Members holding more than ten percent of the total share capital of the Company may appoint a single person as proxy, who shall not act as proxy for any other member. A Proxy form is annexed to this Notice. Proxies submitted on behalf of Limited Companies, Societies, etc., must be supported by an appropriate resolution / authority, as applicable.
4. For the convenience of Members and proper conduct of the meeting, entry to the meeting venue will be regulated by attendance slip. Members / Proxies are requested to duly fill the attendance slips and hand it over at the entrance of the meeting to attend the meeting.
5. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
6. Corporate Shareholders intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
7. Shareholders desiring any information mentioned in the Notice and accompanying statement shall be available for inspection by Members at the Registered Office of the Company.
8. Notice of AGM, Attendance Slip and Annual Report are sent to the Members in electronic mode whose email IDs are registered with the Company/ DP, unless the Members have requested for the hard copy of the same. To support "Green Initiative", Members holding shares in physical form are requested to convert their shares in dematerialized form and the Members who have not yet registered their email IDs are requested hereby to register their respective email IDs with the Registrar and Transfer Agent of the Company.
9. Route map to the venue of the meeting is annexed herewith.

By order of the Board

M/s. Deccan Remedies Limited



Mr. Arihant Baid
Managing Director
DIN: 01171845

Place: Hyderabad
Date: 04.09.2025

EXPLANATORY STATEMENT IN ACCORDANCE WITH PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013.

Item no. 2

Name of the Director	: Mr. Addala Harsha
DIN	: 06457772
Date of Birth	: April 09, 1986
Qualification	: MS Biosciences from University of East London, London. PG-Dip in Business management from LIMRA college- London.
Experience	: More than 13 Years of experience in the field of Pharma Sector
No. of Shares held	: NIL
Directorships of other Board	: 1 (Armstrong Life Sciences Pvt Ltd)
Relationship with other Directors	: NIL
Membership/ Chairmanship of Committees of other Board	: NIL

By order of the Board
M/s. Deccan Remedies Limited



Mr. Arihant Baid
Managing Director
DIN: 01171845

Place: Hyderabad
Date: 04.09.2025

PROXY FORM (Form No. MGT - 11)

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Deccan Remedies Limited

CIN: U72200TG1994PLC016962

Akash Ganga, Plot #144, Srinagar Colony,
Hyderabad – 500 073, Telangana State, India

Name of the member (s) :	
Registered address :	
E-mail Id:	
Folio No/ Client Id :	
DP ID :	

I/we, being the member (s) of _____ equity shares of the above named company, hereby appoint

Name: _____, **Address:** _____,

E-mail Id: _____, **Signature:** _____,

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual general meeting of the company, to be held on Monday, the September 30, 2025 at 11.00 A.M. at the Registered Office of the Company situated at Akash Ganga, Plot#144, Srinagar Colony, Hyderabad – 500 073, Telangana State, India, and at any adjournment thereof in respect of such resolutions as are indicated below be mentioned (√):

Resolution Number:

1.	2.	3.	4.	5.
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Signed this day of2025,

Signature of shareholder:

Affix
Revenue
Stamp

Signature of Proxy holder(s):

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

Annexure – I

ATTENDANCE SLIP

DP ID:_____

Number of Shares held:_____

Client ID:_____

Name of the Shareholder:_____

I, _____, certify that I am a registered Shareholder/ Authorised Representative/ proxy for the registered shareholder of the company. I hereby record my presence at the Annual general meeting of the company, to be held on September 30, 2025 at 11.00 A.M. at the Registered Office of the Company situated Akash Ganga, Plot#144, Srinagar Colony, Hyderabad – 500 073, Telangana State, India.

.....,
Name of Member / Proxy
(in Capital Letters):

.....
Signature of the Shareholder / Proxy **

Date:

Note:

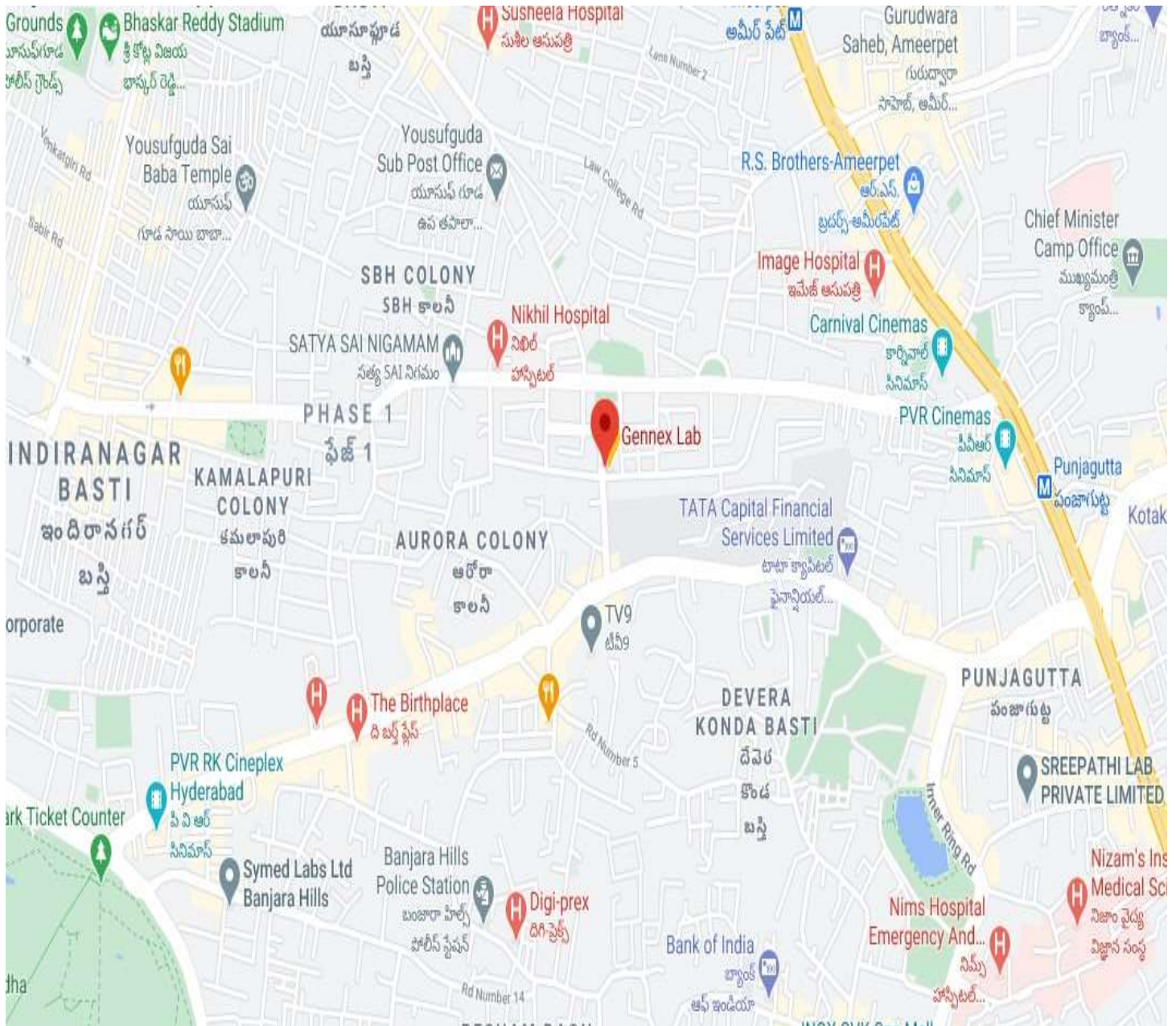
1. Please complete this attendance slip and hand it over at the entrance of the meeting hall.
2. Only shareholders of the Company / Authorised Representative / Proxies will be allowed to attend the meeting on production of the attendance slip duly completed and signed.

*Applicable for investors holding Shares in electronic form

** Strike out whichever is not applicable.

Annexure - II

ROUTE MAP:



Director's Report

To
The Members,
Deccan Remedies Limited
Hyderabad

Your Directors have pleasure in presenting their 31st (Thirty-first) Annual Report on the business and operations of the Company and the Audited Financial statement for the year ended March 31, 2025, together with the Auditors' Report thereon.

1. FINANCIAL SUMMARY

The summary of your Company's financial results for the financial year are as follows:

(Amount in ₹'000)

Particulars	2024-25	2023-24
Revenue from Operations	4,33,251.34	1,99,157.05
Total Income	4,45,338.25	2,05,196.45
Profit before Interest, Depreciation, Amortization, Taxation and Exceptional Items	75,801.09	52,148.39
Finance Charges	20,231.45	19,202.47
Provision for Depreciation	12,212.67	15,574.77
Profit before exceptional, extraordinary items and tax	43,356.97	17,371.15
Exceptional income	-	-
Profit before Extraordinary items and Tax	43,356.97	17,371.15
Extraordinary Items	-	-
Profit after Extraordinary items and Tax	43,356.97	17,371.15
Prior period Adjustments	-	-
Profit Before Tax	43,356.97	17,371.15
Taxes	2,500.00	3,600.00
Profit after Tax	40,856.97	13,771.15

During the year under review your Company has recorded a total Revenue of ₹ 4,453.38 lakhs as against ₹ 2,051.96 lakhs in the previous year, and the company has recorded the Profit before Finance Cost, Depreciation and Tax Expenses of ₹

758.01 lakhs (2024-25) as against 521.48 lakhs (2023-24). In the current year the Net profit is ₹ 408.57 lakhs against the previous year ₹ 137.71 lakhs.

2. BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR / STATE OF COMPANY'S AFFAIR

Since the acquisition of running Pharma Plant from M/s. Forel Labs Private Limited in the Financial Year 2022-23, there has been significant growth in the turnover of the Company since last two years and the Company is focusing on developing new products and expanding its wings into new markets.

There is no change in the nature of business of the Company for the year under review.

3 SHARE CAPITAL

The Authorized share capital of the Company is ₹15,00,00,000/-. The Paid-up Share Capital of the Company is ₹ 12,42,44,400/- as of March 31, 2025.

4 RESERVES

Total net Profit amounting to ₹ 408.57 lacs was carried to Reserve and Surplus. No other Reserve was created during the year under review.

5 DIVIDEND

Your Directors have not recommended any dividend on Equity Shares for the year under review.

6 DISCLOSURES AS PER THE SECTION 134 OF THE COMPANIES ACT, 2013 READ WITH RULE 8(5) OF THE COMPANIES (ACCOUNTS) RULES, 2014

• PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

During the period under review, the Company has not given / provided / made any loans, guarantees or investments in terms of Section 186 of the Companies Act, 2013.

• PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All transactions entered into with related parties as defined under the Act, during the financial year, were in the ordinary course of business and at an arm's length basis.

There were no materially significant transactions with related parties during the financial year, which were in conflict with the interests of the Company.

7 DIRECTORS AND KEY MANAGERIAL PERSONNEL

Following is list of Directors / Key Managerial Personnel as on March 31, 2025:

Sr. No.	Name of Directors	Designation	Date of Appointment	Date of Cessation
1	Arihant Baid	Managing Director	28.11.2022	
2	Addala Harsha	Director	01.03.2023	
3.	Mohammed Khaleeq Ur Rahman	Director	31.01.1994	
4	Akkali Santosh Kumar	CFO	01.12.2024	
5	Dinesh Kumar Kejriwal	Company Secretary	26.05.2023	

8 DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to requirement under clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, with respect to the Directors' Responsibility Statement, it is hereby confirmed that

- in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

- the directors had prepared the annual accounts on a going concern basis;
- the Directors have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively; and
- the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

9 MANAGEMENT DISCUSSION AND ANALYSIS

Pursuant to provisions of Section 134 (3) (p) of the Companies Act, 2013, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its sub-Committees with specific focus on the performance and effective functioning of the Board.

10 DECLARATION BY AN INDEPENDENT DIRECTOR(S) AND RE- APPOINTMENT, IF ANY

Pursuant to Section 149 of the Companies Act, 2013 read with Rule 4 of (Appointment and Qualification of Directors) Rules, 2014, the Company is not required to appoint independent directors.

11 MEETING

During the period under review, the meeting of the board of Directors of the Company has been called 9 (Nine) Board Meetings pursuant to the provisions of the Companies Act, 2013.

30.05.24	18.07.24	14.08.24	06.09.24	01.11.24	14.11.24	02.12.24	14.02.25	03.03.25
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12 AUDIT COMMITTEE

The Company has constituted Audit Committee pursuant to the provisions of Companies Act, 2013. The scope and function of the Audit Committee is in accordance with Section 177 of the Companies Act, 2013.

None of the recommendations made by the Audit Committee were rejected by the Board. During the year under review, the Audit Committee had met 4 times.

30.05.24	14.08.24	14.11.24	14.02.25
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13 NOMINATION AND REMUNERATION COMMITTEE

The Company has constituted Nomination and Remuneration Committee pursuant to the provisions of Companies Act, 2013. The scope and function of the Nomination and Remuneration Committee is in accordance with Section 178 of the Companies Act, 2013.

14 DEPOSITS

During the period under review, the Company has not invited / accepted any deposits covered under Chapter V of the Companies Act, 2013. Accordingly, no disclosure or reporting is required in respect of details relating to deposits covered under this chapter.

15 CORPORATE SOCIAL RESPONSIBILITY (CSR)

Pursuant to the Provision of Section 135 of Companies Act, 2013 and Rule 9 of Companies (CSR Policy) Rules, 2014, your Company is not required to spend any amount for Corporate Social Responsibility. However, your Company believes that primary purpose of a business is to improve the Quality of life of People. Your Company volunteered its resource to the extent it can reasonably afford to sustain and improve a healthy and prosperous environment and to improve the Quality of life of the people of the areas in which it operates

16 PARTICULARS OF EMPLOYEES

There is no Employee as on the date on the rolls of the Company who is in receipt of Remuneration which requires any disclosure under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 of the Companies Act, 2013, as none of the employees has received remuneration @ ₹ 8,50,000/- per month or ₹ 1,02,00,000/- per annum during the year in terms of Section 134 of the Companies Act, 2013.

17 AUDITORS

- **Statutory Auditor**

M/s. Dipankar Mukherjee & Associates, Chartered Accountants, Kolkata (Firm Registration No.: 0332257E) were appointed as Auditor at the 28th Annual General Meeting (AGM) held on September 30, 2022 till the conclusion of the 33rd AGM of the Company i.e., up to the financial year ending on March 31, 2027, remuneration will be fixed subject to discussion with the Board Directors of the Company. In accordance with the Companies Amendment Act, 2017, enforce on May 07, 2018, by the Ministry of Corporate Affairs (MCA), the appointment of Statutory Auditors is not required to be ratified at every AGM.

The **Auditors' Report** does not contains qualification, reservations or adverse remarks for the reporting Period 2024-25.

- **Cost Auditor**

As per Section 148 of the Companies Act, 2013 read with Rule 3 & 4 of the Companies (Cost Records and Audits) Rules, 2014, the Cost Audit is not applicable to the Company for the financial year 2024-25.

- **Secretarial Audit**

As per Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Secretarial Audit is not applicable to the Company for the financial year 2024-25.

18 VIGIL MECHANISM

In pursuant to the provisions of Section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for directors and employees to report genuine concerns has been established. The Vigil Mechanism aims for conducting the affairs in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behaviour.

19 RISK MANAGEMENT POLICY

The Company has laid down a comprehensive Risk Assessment and Minimization procedure which is reviewed by the Board from time to time. The major risks have been identified by the Company and its mitigation process/measures have been formulated in the areas such as business, project execution, event, financial, human, environment and statutory compliance.

20 CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo as required by Companies Act, 2013:

- Conservation of Energy:
 - The steps taken or impact on conservation of energy: **Nil**
 - The steps taken by the company for utilizing alternate sources of energy: **Nil**
 - The capital investment on energy conservation equipment: **Nil**

- Technology Absorption:
 - The efforts made towards technology absorption: **Nil**
 - The benefits derived as a result of above efforts: **Nil**
 - In case of imported technology (imported during last three years reckoned from the beginning of financial year): **Nil**
 - The expenditure incurred on Research and Development: **Nil**
- Foreign Exchange earnings and outgo: Following are the Foreign currency transactions:
Expenditure in Foreign Currency: **Nil**

21 DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES

Your Company do not have any Subsidiary, Joint Ventures or Associate company.

22 HOLDING COMPANY:

Your Company has become a Subsidiary of Gennex Laboratories Limited (“GLL”), as defined under Section 2(87) of the Companies Act, 2013 during the financial year 2022-23. As on March 31, 2025, the shareholding of GLL in your Company was 63,36,165 (Sixty Three Lakh Thirty Six Thousand One Hundred and Sixty Five) Equity Shares of Face Value of ₹ 10/- (Rupees Ten Only) each, aggregating to 51% of the Paid-up Equity Share Capital of the Company. GLL is also a listed company (listed on BSE Limited).

23 MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which these financial statements relate and on the date of this report.

24 OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

Your Company has zero tolerance for sexual harassment at workplace and has adopted a Policy on prevention, prohibition and redressal of sexual harassment at workplace, in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder for prevention and redressal of complaints of sexual harassment at

workplace. All employees (permanent, contractual, temporary and trainees) are covered under this Policy.

Your Directors further state that during the year under review, there were **no cases / complaints filed / received** pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

25 HUMAN RESOURCES

Your Company has 78 employees as on March 31, 2025. The Company is built on the foundation of people being the key driver for the growth of the organization. People are at the core of its Vision, which espouses mutual positive regard, career building and opportunities for learning, thinking, innovation and growth. The Company offers an environment where all-round development is as much of a goal as realization of profits for the company and of career ambitions for the people. The optimal utilization of the human resources with multi-tasking is what is being emphasized across the group.

26 TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND

Your Company has not declared any dividend since incorporation. Therefore there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

27 ANNUAL RETURN:

Pursuant to Section 92(3) of the Companies Act, 2013 read with the Companies (Management and Administration) Amendment Rules, 2021, Annual Return in Form MGT-7 for the Financial Year 2024-25 is being placed on the website of your Holding Company (GLL) and is available at the web-link <https://www.gennexlab.com>.

28 GENERAL

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

- Company has not changed its name during the period under review; and
- Company has not changed its nature of business during the period under review.

29 ACKNOWLEDGEMENTS

The Directors take this opportunity to place on record their sincere thanks to the Banks and Financial Institutions, Insurance Companies, Central and State Government Departments and the shareholders for their support and Co-operation extended to the Company from time to time.

The Directors are pleased to record their appreciation of the sincere and dedicated services of the employees and workmen at all levels.

By order of the Board
M/s. Deccan Remedies Limited

Place: Hyderabad
Date: 04.09.2025


Mr. Addala Harsha
Director
DIN: 06457772


Mr. Arihant Baid
Managing Director
DIN: 01171845

Form No. AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of
subsidiaries/associate companies/joint ventures

Part “A”: Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in ₹)

Sl. No.	Particulars	Details
1	Name of the subsidiary	NA
2	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Not Applicable
3	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	INR
4	Share capital	
5	Reserves & surplus	
6	Total assets	
7	Total Liabilities	
8	Investments	
9	Turnover	
10	Profit before taxation	
11	Provision for taxation	
12	Profit after taxation	
13	Proposed Dividend	
14	% of shareholding	

- Names of subsidiaries which are yet to commence operations: NIL
- Names of subsidiaries which have been liquidated or sold during the year: NIL

By order of the Board
M/s. Deccan Remedies Limited

Place: Hyderabad
Date: 04.09.2025


Mr. Addala Harsha
Director
DIN: 06457772


Mr. Arihant Baid
Managing Director
DIN: 01171845

Part “B”: Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures: **Not Applicable**

1. Name of associates/Joint Ventures	
2. Latest audited Balance Sheet Date	
3. Shares of Associate/Joint Ventures held by the company on the year end:	
No of Shares.	
Amount of Investment in Associates/Joint Venture	
Extend of Holding %	
4. Description of how there is significant influence:	
5. Reason why the associate/joint venture is not consolidated:	
6. Net worth attributable to shareholding as per latest audited Balance Sheet	
7. Profit/Loss for the year	
i. Considered in Consolidation	
ii. Not Considered in Consolidation	

1. Names of associates or joint ventures which are yet to commence operations: NIL
2. Names of associates or joint ventures which have been liquidated or sold during the year: NIL

Note: This Form is to be certified in the same manner in which the Balance Sheet is to be certified.

By order of the Board
M/s. Deccan Remedies Limited

Place: Hyderabad
Date: 04.09.2025


Mr. Addala Harsha
Director
DIN: 06457772


Mr. Arihant Baid
Managing Director
DIN: 01171845

FORM NO. AOC – 2

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

1. Details of contracts or arrangements or transactions not at arm's length basis: **-NA-**
2. Details of material contracts or arrangement or transactions at arm's length basis: **-NA-**

Sl.No.	Name(s) of the related party	Nature of relationship	Nature of contracts/ arrangements/ transactions	Date(s) of approval by the Board, if any:	Amount paid as advances, if any:

Salient terms of the contracts or arrangements or transaction including the value, if any: All transaction has been entered into keeping in view the prevailing market prices and valuations.

Date of approval by the Board: NIL

All services, trade related transactions are done as per the existing market norms and terms and conditions of Payment.

By order of the Board
M/s. Deccan Remedies Limited

Place: Hyderabad
Date: 04.09.2025


Mr. Addala Harsha
Director
DIN: 06457772


Mr. Arihant Baid
Managing Director
DIN: 01171845

To The Members,

DECCAN REMEDIES LIMITED

INDEPENDENT AUDITOR'S REPORT ON THE AUDIT OF THE STANDALONE FINANCIAL RESULTS TO THE BOARD OF DIRECTORS OF DECCAN REMEDIES LIMITED

Opinion

We have audited the financial statements of Deccan Remedies Limited, which comprise the Balance Sheet as at 31st March 2025, and 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 Companies Act, 2013 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, 2025, and its financial performance, and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the 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 management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditors' 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 in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.



Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

(a) 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.

(b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the



DIPANKAR MUKHERJEE & ASSOCIATES

Chartered Accountants

324/3, D.H. Road,
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(d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

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

(f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, the company is exempt from getting an audit opinion on internal financial control. Or With respect to the adequacy of the Internal Financial Controls over financial reporting of the company and operating effectiveness of such controls are given in separate Annexure-B

g) With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to a private limited company.

(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, 2014, in our opinion and to the best of our information and according to the explanations given to us:

(1) The Company has disclosed details regarding pending litigations in note 28 of financial statements, which would impact its financial position.

(2) The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

(3) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

(4) (i) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(ii) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner



DIPANKAR MUKHERJEE & ASSOCIATES

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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

(iii) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

(5) The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

(6) Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with. As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2025.

For Dipankar Mukherjee & Associates

Chartered Accountants

Firm's Registration No: 0332257E

Dipankar Mukherjee

Dipankar Mukherjee

Proprietor

Membership No: 063796

UDIN : 25063796BMIYWY7217

Place Kolkata

Date 28TH May, 2025



Annexure A to the Independent Auditor's report on the standalone financial statements of Deccan Remedies Limited for the year ended 31 March 2025

Report 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 (Refer to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date) With reference to the **Annexure A** referred to in the Independent Auditors' Report to the members of the Company on the financial statements for the year ended March 31, 2025, we report the following:

(i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, plant and equipment.

(B) The Company has maintained proper records showing full particulars of Intangible assets.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular programme of physical verification of its property, plant and equipment by which all Property, plant and equipment are verified in a phased manner over a period of three years. In accordance with this programme, certain Property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the standalone financial statements are held in the name of the Prudential Power Corporation Ltd.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, plant and equipment (including Right-of-use assets) or Intangible assets or both during the year.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made there under.

(ii)(a) According to the information and explanations given to us, the company holds inventories during the year.

(i) The inventories have been physically verified by management at regular intervals

(ii) No .indiscrepancy of 10% or more in aggregate of each class of inventory have been noticed during the year

(b) The Company has not been sanctioned working capital limits in excess of five crore rupees in aggregate from banks and/or financial institutions during the year on the basis of security of current assets of the Company. Accordingly, paragraph 3(ii)(b) of the Order is not applicable .

(iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments,



provided guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year.

(a) A. Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has not granted any loans or advances and guarantees or security to subsidiaries, joint ventures and associates

B. Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has not granted any loans or advances and guarantees or security to other than subsidiaries, joint ventures and associates.

b) According to the information and explanations given to us and based on the audit procedures conducted by us, we are of the opinion that investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are, prima facie, not prejudicial to the interest of the Company.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in respect of loans and advances in the nature of loans given, the repayment of principal and payment of interest has been stipulated and the repayments or receipts have been regular.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no overdue amount for more than ninety days in respect of loans given. Hence reasonable steps not required to be taken by the company for recovery of the principal and interest;

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan granted which has fallen due during the year, which has been renewed or extended or fresh loans granted to settle the over dues of existing loans given to the same party. If any renewed loans exist, specify the aggregate amount of such dues renewed or extended or settled by fresh loans and the percentage of the aggregate to the total loans or advances in the nature of loans granted during the year;

(f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not given any loans either repayable on demand or without specifying any terms or period of repayment, if any such loans given, specify the aggregate amount, percentage thereof to the total loans granted, aggregate amount of loans granted to Promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013;

(iv) According to the information and explanations given to us and on the basis of our examination of the records, the Company has not given any loans, investments or provided any guarantee or security as specified under Section 185 of the Companies Act, 2013 and the Company has not provided any guarantee or security as specified under Section 186 of the Companies Act, 2013. Further, the Company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 in relation to loans given and investments made.

(v) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public as per the provisions of sections 73 to 76 or any other relevant provisions of



the Companies Act and the rules made there under. Accordingly, clause 3(v) of the Order is not applicable.

(vi) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 for the products manufactured by it (and/ or services provided by it). Accordingly, clause 3(vi) of the Order is not applicable. or

(vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including Goods and Services Tax ('GST'), Provident fund, Employees' State Insurance, Income-tax, Duty of Customs, Cess and other material statutory dues have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of GST, Provident fund, Employees' State Insurance, Income-tax, Duty of Customs, Cess and other material statutory dues were in arrears as at 31 March 2025 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no dues of GST, Provident fund, Employees' State Insurance, Income-tax, Sales tax, Service tax, Duty of Customs, Value added tax, Cess or other statutory dues which have not been deposited by the Company on account of disputes, except for the following: (mention statutory dues)

(viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.

(ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company have a loan or borrowings from any lender during the year. 1) There is no default in the repayment of loans.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.

(c) According to the information and explanations given to us by the management, the Company has not obtained any term loans. Accordingly, clause 3(ix)(c) of the Order is not applicable.

(d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds have been raised on short term basis by the Company. Accordingly, clause 3(ix)(d) of the Order is not applicable.

(e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.

(f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of



DIPANKAR MUKHERJEE & ASSOCIATES

Chartered Accountants

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securities held in its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.

(x) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, clause 3(x)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year as per requirements of the section 42 and section 62 of the Companies Act, 2013. Accordingly, clause 3(x)(b) of the Order is not applicable.

(xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

(b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.

(xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.

(xiii) In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Sections 177 and 188 of the Companies Act, 2013, where applicable, and the details of the related party transactions have been disclosed in the standalone financial statements as required by the applicable Indian Accounting Standards.

(xiv) (a) The Company does not have any formal internal audit system in place. All the transactions are directly handled by the directors and as such the internal controls are commensurate with the size and nature of its business.

b) The review of internal audit reports of the Company is not applicable in view of reasons stated above.

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

(xvi) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.

(b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.



DIPANKAR MUKHERJEE & ASSOCIATES

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(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.

(d) According to the information and explanations provided to us during the course of audit, the Group does not have any CIC. Accordingly, the requirements of clause 3(xvi)(d) are not applicable.

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

(xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

(xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Companies Act, 2013 pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

(xxi) CFS not applicable to this Company. Accordingly, clause 3(xxi) of the Order is not applicable.

For Dipankar Mukherjee & Associates

Chartered Accountants

Firm's Registration No: 0332257E

Dipankar Mukherjee

Dipankar Mukherjee

Proprietor

Membership No: 063796

UDIN: 25063796BMIYWY7217

Place Kolkata

Date 28TH May, 2025



DECCAN REMEDIES LIMITED

CIN : U72200TG1994PLC016962

Add : Plot #144, Akash Ganga Chamber, Srinagar Colony, Hyderabad - 500073

BALANCE SHEET AS AT 31st March 2025

000 in thousand

S.No	Particulars	Note No	As at 31.03.2025	As at 31.03.2024
1	ASSETS			
	Non-Current Assets			
	Property, Plant and Equipment	3		
	(i) Tangible Assets		3,69,555.62	3,68,712.68
	(ii) Intangible Assets		29,406.25	29,406.25
	(iii) Pre-operative Expenses		90,845.61	90,845.61
	(iv) Capital Work in Progress		25,931.28	9,447.21
	Other non-current assets	4	2,275.20	2,392.20
2	Current Assets			
	Inventories	5	1,13,542.92	91,024.94
	Financial Assets			
	Trade receivables, Current	6	22,705.84	42,433.29
	Cash and Cash Equivalents	7a & b	33.12	15.00
	Bank Balance other than Cash and Cash Equivalents		33.28	115.63
	Other Financial Assets	8	1,47,817.92	36,046.85
	Current tax assets (Net)			
	Other Current Assets	9	2,955.15	3,963.68
	Total Assets		8,05,102.18	6,74,403.34
	EQUITY AND LIABILITIES			
1	Equity			
	Equity Share Capital	10	1,24,244.40	1,24,244.40
	Share Application Money			
	Other Equity	11	56,207.11	15,350.14
	Non-Current Liabilities			
	Financial Liabilities			
	Borrowings	12	95,843.05	1,14,583.36
	Advances from Holding Company	12	3,46,035.00	3,45,385.07
	Unsecured Loan	12	28,337.69	
	Other Non-Current Liabilities			
2	Current Liabilities			
	Financial Liabilities			
	Borrowings Short Term	13	26,116.08	24,999.97
	Borrowings	14	63,643.64	23,732.47
	Trade Payables	15	23,162.87	8,291.46
	Other Current Liabilities	16	35,412.34	17,816.47
	Current Tax Liabilities (Net)	17	6,100.00	
	TOTAL EQUITY AND LIABILITIES		8,05,102.18	6,74,403.34

Significant Accounting Policies and Notes on Financial Statement 1 to 26

Per our report attached

For and on behalf of the Board

For Dipankar Mukherjee & Associates
Chartered Accountants
Firm Registration No: 0332257E

Dipankar Mukherjee

Dipankar Mukherjee
Proprietor
M.No. 063796
Place : Kolkata
UDIN : 25063796BMIYWY7217
Date :28.05.2025



Arihant Baid
Arihant Baid
Director
DIN : 01171845

Addala Harsha
Addala Harsha
Director
DIN : 06457772

DECCAN REMEDIES LIMITED

CIN : U72200TG1994PLC016962

Add : Plot #144, Akash Ganga Chamber, Srinagar Colony, Hyderabad - 500073

Statement of Profit and Loss for the Year ended 31th March 2025

000 in thousand

S.No	Particulars	Note No	31.03.2025	31.03.2024
I	Revenue from Operations	18	4,33,251.34	1,99,157.05
II	Other Income	19	12,086.91	6,039.40
III	Total Income (I + II)		4,45,338.25	2,05,196.45
IV	Expenses:			
	Cost of Material Consumed	20	3,34,079.52	1,70,027.49
	Change in Inventories of finished goods, Stock in Trade and	21	(28,043.95)	(65,908.50)
	Employee Benefits Expenses	22	19,220.27	17,483.20
	Finance Costs	23	20,231.45	19,202.47
	Depreciation and Amortization Expense	3	12,212.67	15,574.77
	Other Expenses (IV)	24	44,281.32	31,445.88
	Total Expenses		4,01,981.27	1,87,825.30
V	Profit/(LOSS) before Exceptional Items & Tax (I- IV)		43,356.97	17,371.15
VI	Exceptional Items	25	-	-
VII	Profit before Tax		43,356.97	17,371.15
VIII	Tax Expense			
	Tax for earlier year		-	-
	Current Tax		2,500.00	3,600.00
	Deferred Tax		-	-
IX	Profit / (Loss) for the period from continuing operations (VII-VIII)		40,856.97	13,771.15
X	Profit / (Loss) for the period from discontinued operations		-	-
XI	Tax Expenses of discontinued operations		-	-
XII	Profit / (Loss) for the period from discontinued operations		-	-
XIII	Profit / (Loss) for the period (IX + XII)		40,856.97	13,771.15
XIV	Other Comprehensive Income			
A (i)	Items that will not be reclassified to Profit or Loss		-	-
(ii)	Income Tax relating to items that will not be reclassified to Profit or Loss		-	-
B (i)	Items that will be reclassified to Profit or Loss		-	-
(ii)	Income Tax relating to items that will be reclassified to Profit or Loss		-	-
XV	Total comprehensive Income for the period (XII + XIV) Comprising Profit / (Loss) and Other Comprehensive Income for the Period		40,856.97	13,771.15
XVI	Earning per Equity Share for continuing operation in Rs (Face value per share Rs 10 each):			
	(1) Basic	26	3.29	1.11
	(2) Diluted			
XVII	Earning per Equity Share for discontinuing operation:			
	(1) Basic			-
	(2) Diluted			-
XVIII	Earning per Equity Share (for continuing & discontinued operations)			
	(1) Basic		3.29	1.11
	(2) Diluted		-	-
	Significant Accounting Policies			
	The accompanying notes are an integral part of these financial statements	1 to 23		

Per our report attached

For and on behalf of the Board

For Dipankar Mukherjee & Associates

Chartered Accountants

Firm Registration No: 0332257E

Dipankar Mukherjee

Dipankar Mukherjee

Proprietor

M.No. 063796

Place : Kolkata

UDIN : 25063796BMYWY7217

Date :28.05.2025



Arihant Baid
Arihant Baid
Director
DIN : 01171845

Addala Harsha
Addala Harsha
Director
DIN : 06457772

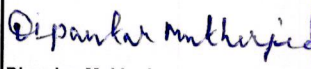
DECCAN REMEDIES LIMITED

CIN : U72200TG1994PLC016962

Add : Plot #144, Akash Ganga Chamber, Srinagar Colony, Hyderabad - 500073

CASH FLOW STATEMENT AS ON 31ST MARCH,2025

000 in thousand

Particulars	As at 31.03.2025	As at 31.03.2024
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax	43,356.97	17,371.15
Adjustment for :		
Depreciation and amoratisation expense	12,212.67	15,574.77
Finance Cost	20,231.45	19,202.47
Interest Income	12,086.91	253.58
(Gain)/loss on sale of asset	-	(5,785.83)
Operating Profit before working capital changes	87,888.01	46,616.13
Adjustment for :		
Trade payables and other liability	29,967.27	(1,09,175.24)
Trade receivables	19,727.45	(36,476.47)
Inventories	(22,517.99)	(83,824.94)
Financial and other Assets	(1,10,300.93)	(34,196.40)
Cash generated from operations	4,763.81	(2,17,056.91)
Adjustments for :		
Income Taxes	6,100.00	-
Net Cash from operating activities	10,863.81	(2,17,056.91)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property,plant and equipment		(18,672.08)
Sale of property,plant and equipment	(29,884.28)	1,51,820.63
Interest Income	(12,086.91)	(253.58)
Net Cash used in Investing activities	(41,971.19)	1,32,894.98
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Borrowings	41,027.27	48,012.45
Changes in Long Term Borrowings	10,247.32	49,354.30
Changes in Short Term Borrowings (Net)	-	-
Interest Paid	(20,231.45)	(19,202.47)
Net Cash from Financing activities	31,043.14	78,164.27
Net Increase / (Decrease) in Cash and Cash equivalent (A+B+C)	(64.23)	(5,997.66)
Cash and Cash Equivalents as at the beginning of the year	130.63	6,128.29
Cash and Cash Equivalents as at the end of the year	66.40	130.63
Notes:		
1. The above Cash Flow Statement has been prepared under the " Indirect Method" set out in Indian Accounting Standard (Ind-AS)- 7 on Statement of Cash Flow.	66,396.59	130.63
2. Figures in bracket indicate cash outflow.	(66,330)	0
3. Previous year comparatives have been reclassified to confirm with current year's presentation,wherever applicable.		
Per our report attached	For and on behalf of the Board	
For Dipankar Mukherjee & Associates Chartered Accountants Firm Registration No: 0332257E	 Arihant Baid Director DIN : 01171845	
 Dipankar Mukherjee Proprietor M.No. 063796 Place : Kolkata UDIN : 25063796BMIYWY7217 Date :28.05.2025	 Addala Harsha Director DIN : 06457772	

Note 1&2

NOTES TO STANDALONE FINANCIAL STATEMENTS

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND OTHER EXPLANATORY INFORMATION FOR THE YEAR ENDED MARCH 31, 2025

1. Company Background

Deccan Remedies Limited ("the Company") is a public limited company domiciled and incorporated in India in accordance with the provisions of the Companies Act, 1956. The registered office of the Company is located at Plot No 58/A Road No 1/NPC Parvada Anakpalle 531021, Andhra Pradesh. The equity shares of the Company are listed on the Bombay Stock Exchange.

The Company is engaged in the business of manufacturing of Bulk Drugs and Intermediaries. The Company has manufacturing facilities in India which caters to domestic markets. These financial statements for the year ended March 31, 2024, were authorized and approved for issue by the Board of Directors on May 30, 2024.

2. Significant accounting policies

This note provides a list of the significant accounting policies adopted in the preparation of the Financial Statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

2.1. Basis of Preparation

(i) Compliance with Ind AS

The Financial statements comply in all material respects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the "Act") [Companies (Accounting Standards) Rules, 2015] and other relevant provisions of the Act.

(ii) Historical cost convention

The financial statements have been prepared on going concern basis under the historical cost except for the following:

- Certain Financial assets and liabilities which are measured at fair value.
- Defined benefit plans – plan assets measured at fair value; and
- Contingent Consideration

(iii) Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification.

An asset is classified as current when it is:

- Expected to be realized or intended to sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current. A liability is classified as current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current.

(iv) Rounding of amounts

All amounts disclosed in the Financial Statements and notes have been rounded off to the nearest rupees as per the requirement of Schedule III, unless otherwise stated.

2.2. Properties, plant and equipment (PPE) Recognition and initial measurements

Property, plant and equipment are stated at their cost of acquisition. The cost comprises purchase price, borrowing cost if capitalization criteria are met and directly attributable cost of bringing the asset to its Working condition for the intended use. Any trade discount and rebates are deducted in arriving at the purchase price.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company. All other repair and maintenance costs are recognized in statement of profit or loss as incurred.

Depreciation method, estimated useful lives and residual values

The classification of Plant and equipment into continuous and non-continuous process is done as per technical certification and depreciation thereon is provided accordingly.

Depreciation on property, plant and equipment is provided on the straight-line method, computed on the basis of useful lives as estimated by management which coincides with rates prescribed in Schedule II to the Companies Act, 2013.

Cost of the leasehold land is amortized on a straight-line basis over the term of the lease.

The residual values, useful lives and method of depreciation of are reviewed at each financial year end and adjusted prospectively, if appropriate.

De-recognition

An item of property, plant and equipment and any significant part initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de- Recognition of the asset (calculated as the Difference between the net disposal proceeds and the carrying amount of the asset) is included in the other income/other expenses when the asset is derecognized.

2.3. Intangible Assets

Recognition and initial measurement

Intangible assets (including software) are stated at their cost of acquisition. The cost comprises purchase price, borrowing cost if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discount and rebates are deducted in arriving at the purchase price.

Amortisation method and period

Computer software is amortised on a pro-rata basis using the straight-line method over its estimated useful life of 3 years from the date they are available for use. Amortisation method and useful lives are reviewed periodically including at each financial year end. Investment Properties

2.4. Impairment of non-financial assets

Assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use.

For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or group of assets (cash-generating units). The Company's corporate assets (eg. Central office building for providing support to various CGUs) do not generate independent cash flows. To determinate impairment of corporate assets, recoverable amount is determined for the CGUs to which the corporate assets belongs.

2.5. Inventories

- Stores & Spares are valued at cost or at net realizable value, whichever is lower. Cost is arrived at Weighted Average Basis.
- Raw Material, Semi-Finished Goods, Finished Goods are valued at Cost or Market Value whichever is lower. Cost is arrived at FIFO method.
- Obsolescence and Damaged materials are valued at Realizable Value.

2.6. Operating Leases

As a lessee

Leases of property, plant and equipment where the Company, as a lessee, has substantial risks and rewards of ownership are classified as finance leases. Finance leases are capitalized at the lease's inception at the fair value of the leased asset or, if lower, the present value of the minimum lease payments. The corresponding lease rental obligations, net of finance charges, are included in borrowings or other financial liabilities as appropriate. Each lease payment is allocated between the liability and finance cost. The finance cost is charged to the profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability of each period.

Leases in which a significant portion of the risks and rewards of ownership are not transferred to the Company as lessee are clarified as operating leases. Payments made under operating leases are charges to profit or loss on a straight-line basis over the period of the lease unless the payments are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases.



As a Lessor

Lease income from operating leases where the Company is a lessor is recognised in income on a straight-line basis over the lease term unless the receipts are structured to increase in line with expected general inflation to compensate for the expected inflationary costs increases. The respective leased assets are included in the Balance Sheet based on their nature.

2.7. Investment and other financial assets Classification

The Company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income or through profit or loss), and
- those to be measured at amortised cost.

The classification depends on the Company's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income.

The Company reclassifies debt investments when and only when its business model for managing those assets changes.

Measurement

At initial recognition, the Company measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

Debt instruments

Subsequent measurement of debt instruments depends on the Company's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the Company classifies its debt instruments:

- **Amortised cost:** Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. A gain or loss on a debt instrument that is subsequently measured at amortised cost is recognised in profit or loss when the asset is derecognised or impaired.
- **Fair value through other comprehensive income (FVOCI):** Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive income (FVOCI). Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest income and foreign exchange gains and losses which are recognised in the profit or loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss and recognised in 'Other income'.

- **Fair value through profit or loss:** Assets that do not meet the criteria for amortised cost or FVOCI are measured at fair value through profit or loss. A gain or loss on a debt instrument that is subsequently measured at fair value through profit or loss is recognised in profit or loss and presented net in the Statement of Profit and Loss within 'Other income' in the period in which it arises.

Equity instruments

The Company subsequently measures all equity investments at fair value. Where the Company's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to profit or loss. Changes in the fair value of financial assets at fair value through profit or loss are recognised in 'Other income' in the Statement of Profit and Loss.

Impairment of financial assets

The Company assesses on a forward-looking basis the expected credit losses associated with its assets carried at amortised cost and FVOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

For trade receivables only, the Company applies the simplified approach permitted by Ind AS 109, 'Financial Instruments', which requires expected lifetime losses to be recognised from initial recognition of the receivables.

De-recognition of financial assets

A financial asset is derecognised only when

- the Company has transferred the rights to receive cash flows from the financial asset or
- retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the entity has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised.

Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognised if the Company has not retained control of the financial asset. Where the Company retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

Income recognition Interest income

Interest income from debt instruments is recognised using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument but does not consider the expected credit losses.

Dividends

Dividends are recognised in profit or loss only when the right to receive payment is established, it is probable that the economic benefits associated with the dividend will flow to the Company, and the amount of the dividend can be measured reliably.

Fair value of financial instruments

In determining the fair value of financial instruments, the Company uses a variety of methods and assumptions that are based on market conditions and risks existing at each reporting date. The methods used to determine fair value include discounted cash flow analysis and available quoted market prices. All methods of assessing fair value result in general approximation of value, and such value may never actually be realised.

2.8. Derivative instruments

The Company enters into certain derivative contracts to hedge risks which are not designated as hedges. Derivative instruments are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured to their fair value at the end of each reporting period, with changes included in 'Other income'/'Other expenses'.

2.9. Offsetting financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.



2.10. Trade Receivables

Trade receivables are amounts due from customers for goods sold or services rendered in the ordinary course of business. Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment.

2.11. Cash and Cash equivalents

For the purpose of presentation in the Cash Flow Statement, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

2.12. Trade payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. The amounts are unsecured and are usually paid within 90 days of recognition. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

2.13. Borrowings

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in profit or loss over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a prepayment for liquidity services and amortised over the period of the facility to which it relates.

Borrowings are removed from the Balance Sheet when the obligation specified in the contract is discharged, cancelled or expired.

Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period.

2.14. Non-current assets (or disposal groups) held for sale

Non-current assets (or disposal groups) are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use and a sale is considered highly probable. They are measured at the lower of their carrying amount and fair value less costs to sell, except for assets such as deferred tax assets, assets arising from employee benefits, financial assets and contractual rights under insurance contracts, which are specifically exempt from this requirement.

An impairment loss is recognised for any initial or subsequent write-down of the asset (or disposal group) to fair value less costs to sell. A gain is recognised for any subsequent increases in fair value less costs to sell of an asset (or disposal group), but not in excess of any cumulative impairment loss previously recognised. A gain or loss not previously recognised by the date of the sale of the non-current asset (or disposal group) is recognised at the date of de-recognition.

Non-current assets (including those that are part of a disposal group) are not depreciated or amortised while they are classified as held for sale. Interest and other expenses attributable to the liabilities of a disposal group classified as held for sale continue to be recognised.

Non-current assets classified as held for sale and the assets of a disposal group classified as held for sale are presented separately from the other assets in the balance sheet. The liabilities of a disposal group classified as held for sale are presented separately from other liabilities in the Balance Sheet.

2.15. Revenue Recognition

Revenue 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, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

The specific recognition criteria described below must also be met before revenue is recognised.

Sale of goods

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on delivery of the goods. Revenue from the sale of goods is measured at the fair value of the consideration received or receivable, net of returns and allowances, trade discounts and volume rebates.

2.16. Government Grants

Grants from the government are recognised at their fair value where there is a reasonable assurance that the grant will be received and the Company will comply with all attached conditions.

2.17. Borrowing costs

General and specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale. Other borrowing costs are expensed in the period in which they are incurred.

2.18. Foreign currency transactions and translation

(i) Functional and presentation currency

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the Company operates ('the functional currency'). The financial statements are presented in Indian Rupee (Rupees or ₹), which is the Company's functional and presentation currency.

(ii) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. At the year-end, monetary assets and liabilities denominated in foreign currencies are restated at the year-end exchange rates. The exchange differences arising from settlement of foreign currency transactions and from the year-end restatement are recognised in profit and loss.

Foreign exchange differences regarded as an adjustment to borrowing costs, if any, are presented in the Statement of Profit and Loss, within 'Finance costs'. All other foreign exchange gains and losses are presented in the Statement of Profit and Loss on a net basis within 'Other income/Other expenses'.

Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. Translation differences on assets and liabilities carried at fair value are reported as part of the fair value gain or loss.



2.19. Employee benefits

(i) Short-term employee benefits

Liabilities for short-term employee benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled.

(ii) Post-employment benefits. Defined benefit plans

The liability or asset recognised in the Balance Sheet in respect of defined benefit plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in 'Employee benefits expense' in the Statement of Profit and Loss.

Re-measurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. These are included in retained earnings in the Statement of Changes in Equity.

The Company has gratuity as defined benefit plan where the amount that an employee will receive on retirement is defined by reference to the employee's length of service and final salary. The liability recognised in the balance sheet for Defined Benefit Plans as the present value of the Defined Benefit Obligation (DBO) at the reporting date. Management estimates the DBO annually with the assistance of Independent actuaries. Actuarial gains and losses resulting from re-measurements of the liability are included in other comprehensive income.

During the Year the Company has not renewed the group gratuity scheme policy held with The Life Insurance Corporation of India (LIC). Therefore, gratuity valuation has been done through Independent agency as per Ind-AS19 (Employee Benefits). As per the valuation made by the Independent Agency the present value of accrued gratuity comes to Rs 29,22,601/- on estimates of discounts @ 7.12% and escalation on salaries @ 5% which has taken in Notes to accounts.

Defined contribution plans

Contributions under defined contribution plans payable in keeping with the related schemes are recognised as expenses for the period in which the employee has rendered the service.

(iii) Other long-term employee benefits

The liabilities for earned leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured annually by actuaries as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Re-measurements as a result of experience adjustments and changes in actuarial assumptions are recognised in profit or loss.

The obligations are presented under 'Employee benefit obligations' (current) in the Balance Sheet if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

2.20. Income Taxes

Tax expense recognized in statement of profit or loss comprises the sum of deferred tax and current tax except the ones recognized in other comprehensive income or directly in equity. Calculation of current tax is based on tax rates and tax laws that have been enacted for the reporting period.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in other comprehensive income or directly in equity.

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax assets are recognized to the extent that it is probable that the underlying tax loss or deductible temporary difference will be utilized against future taxable income. This is assessed based on the Company's forecast of future operating results, adjusted for significant non-taxable income and expenses and specific limits on the use of any unused tax loss or credit. The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date. Deferred tax relating to items recognised outside profit or loss is recognized outside profit or loss (either in other comprehensive income or in equity).

Deferred income tax expense is calculated based on the differences between the carrying value of assets and liabilities for financial reporting purposes and their respective tax bases that are considered temporary in nature. Valuation of deferred tax assets is dependent on management's assessment of future recoverability of the deferred benefit. Expected recoverability may result from expected taxable income in the future, planned transactions or planned optimizing measures. Economic conditions may change and lead to a different conclusion regarding recoverability.

2.21. Provision and Contingencies

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognised for future operating losses.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

A disclosure for contingent liabilities is made when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources embodying economic benefits will be required to settle or a reliable estimate of the amount cannot be made.

2.22. Dividends

Provision is made for the amount of any dividend declared, being appropriately authorised and no longer at the discretion of the Company, on or before the end of the reporting period but not distributed at the end of the reporting period.



2.23. Earnings per share

(i) Basic earnings per share

Basic earnings per share is calculated by dividing:

- the profit attributable to owners of the Company
- by the weighted average number of equity shares outstanding during the financial year

(ii) Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

- the after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and
- the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

2.24. Segment Reporting

The Company is engaged in manufacture of Bulk Drugs & Intermediates which in the context of Accounting Standard – 17 issued by the Institute of Chartered Accountants of India is considered as a single segment– Ref. Note 31D.

2.25. Critical estimates and judgments

The preparation of financial statements in conformity with Ind AS requires management to make judgements, estimates and assumptions, that affect the application of accounting policies and the reported amounts of assets, liabilities, income, expenses and disclosures of contingent assets and liabilities at the date of these financial statements and the reported amounts of revenues and expenses for the years presented. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed at each Balance Sheet date. Revisions to accounting estimates are recognised in the period in which the estimate is revised and future periods affected.

This note provides an overview of the areas that involved a higher degree of judgement or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates and judgements is included in relevant notes together with information about the basis of calculation for each affected line item in the financial statements.

The areas involving critical estimates or judgements are:

- Employee benefits (estimation of defined benefit obligation)

Post-employment benefits represent obligations that will be settled in the future and require assumptions to project benefit obligations. Post-employment benefit accounting is intended to reflect the recognition of future benefit costs over the employee's approximate service period, based on the terms of the plans and the investment and funding decisions made. The accounting requires the Company to make assumptions regarding variables such as discount rate and salary growth rate. Changes in these key assumptions can have a significant impact on the defined benefit obligations.

- Impairment of trade receivables

The risk of uncollectability of trade receivables is primarily estimated based on prior experience with, and the past due status of, doubtful debtors, based on factors that include ability to pay, bankruptcy and payment history. The assumptions and estimates applied for determining the provision for impairment are reviewed periodically.

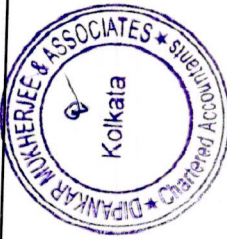
- Estimation of expected useful lives of property, plant and equipment

Management reviews its estimate of the useful lives of property, plant and equipment at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technical and economic obsolescence that may change the utility of property, plant and equipment.



DECCAN REMEDIES LIMITED
NOTE 3

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	Cost as on 01.04.2024 (zabherabad) (Rs.)	Additions during the year (Rs.)	Sale or adjust- ment (Rs.)	Total as on 31.03.2025 (Rs.)	95% on additions As on 31.03.2024 (Rs.)	AS ON 31.03.2025 (Rs.)	Total Upto 31.03.2025 (Rs.)	As on 31.03.2025 (Rs.)	As on 31.03.2024	As on 31.03.2024
Land										
Building	24,684.49			24,684.49						
Plant & Machinery	98,525.90	223.20		98,749.10	212.04	3,291.37	6,677.33	24,684.49		24,684.49
LAB EQUIPMENTS VIZAG	1,61,882.97	12,635.98		1,74,518.95	12,194.18	8,145.93	17,155.67	92,071.77		95,139.93
Office Equipment(Gross Block)	2,748.13			2,748.13			880.25	1,57,563.28		1,53,217.84
Furniture & Fixtures	638.78	170.89		809.67			217.50	1,867.88		1,867.88
Motor Vehicles	5,565.02	170.34		5,735.36			557.88	388.90		436.70
Miscellaneous Fixed Assets (Gross Block)										
Total Tangible Assets	88,688.27			88,688.27	247.24		247.24	4,537.27		4,524.80
PRE OPERATIVE EXPENSES										
Capital work in Progress (R & D)	90,845.61			90,845.61				88,441.03		88,441.03
Work in Progress	9,447.21	16,323.18		25,770.39				3,69,555.62		
Total	4,83,026.39	29,884.28		5,12,910.66	14,365.48		12,212.67	25,578.15		4,69,005.51
NOTE 3 - B										
FIXED ASSETS - INTANGIBLE										
Technology Knowhow Patent Rights and Licences Etc	30,000.00			30,000.00	593.75		593.75	29,406.25		2,94,06,250.00
	5,13,026.39			5,13,026.39	593.75		593.75	2,94,06,250.00		2,94,06,250.00
		29,884.28		5,42,910.66	14,959.23		12,212.67	3,02,62,138.13		2,98,75,255.51



DECCAN REMEDIES LIMITED

Note

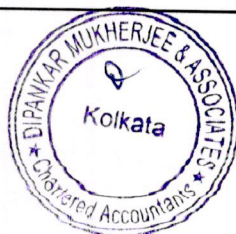
4	Other Non Current Assets		
	Particulars	As at 31.03.2025	As at 31.03.2024
	Security Deposit	2,275.20	2,392.20
	Total	2,275.20	2,392.20
5	Inventories (As valued and certified by Management)		
	Particulars	As at 31.03.2025	As at 31.03.2024
	Raw Materials	17,869.43	22,116.43
	Work-in-process	53,319.75	21,866.04
	Finished Goods	40,632.71	44,042.46
	Stores & Spares	1,172.69	3,000.00
	Packing Material	548.35	-
	Total	1,13,542.92	91,024.94
6	Trade Receivables		
	Particulars	As at 31.03.2025	As at 31.03.2024
	Outstanding for more than 6 months	-	-
	Others	22.71	42,433.29
	Total	22,705.84	42,433.29
7	Cash and Cash Equivalents		
	Particulars	As at 31.03.2025	As at 31.03.2024
7 (a)	Cash on hand	33.12	15.00
7 (b)	Balances with Banks		
	(i) In Current Accounts	33.28	115.63
	Total	66.40	130.63
8	Other Financial Assets - Short Term Loans & Advances		
	Particulars (Unsecured, considered good, recoverable in cash or in kind for value to be received)	As at 31.03.2025	As at 31.03.2024
	(a) Loans and advances to related parties	10,636.00	-
	Unsecured, considered good		
	(b) Loans and advances to employees	7,358.81	4,458.80
	Unsecured, considered good		
	(e) Advances to Contractors, Suppliers	145.37	747.41
	Unsecured, considered good		
	(f) Advances recoverable cash or in kind	1,29,677.73	30,840.63
	Total	1,47,817.92	36,046.85
9	Other Current Assets		
	Particulars	As at 31.03.2025	As at 31.03.2024
	Prepaid Expenses	2,047.00	2,047.00
	Unsecured, considered good		
	Preliminary Expenses	14.97	14.97
	Public Issue Expenses	299.05	299.05
	Misc. Assets	(559.69)	1,602.67
	TDS Receivable FY 2024-25	1,153.82	
	Total	2,955.15	3,963.68



DECCAN REMEDIES LIMITED

Note

10	Share Capital		
	Particulars	As at 31.03.2025	As at 31.03.2024
	AUTHORISED CAPITAL		
	Equity Shares		
	15,000,000 Equity Shares of Rs.10/- each		
	(Previous Year 15,000,000 Equity Shares of Rs.	1,50,000.00	1,50,000.00
10.1	ISSUED, SUBSCRIBED & PAID UP		
	Equity Shares		
	124,24,440 Equity Shares of Rs. 10/- each		
	(Previous Year 124,24,440 Equity Shares of Rs.	1,24,244.40	1,24,244.40
		1,24,244.40	1,24,244.40
10.2.1	All Equity Shares issued by the company carry equal voting and participatory rights		
10.2.2	The reconciliation of the no of shares outstanding is set out below:		
	Equity Shares at the beginning of the year	1,24,24,440.00	1,24,24,440.00
	Equity Shares at the end of the year	1,24,24,440.00	1,24,24,440.00
10.2.3	Details of Promoters Share holding more than 5% fully paid shares in the company		
	Name of Share Holders	As at 31.03.2025	As at 31.03.2024
		No. of Shares held	No. of Shares held
		% of holding	% of holding
	01. Gennex Laboratories Limited	63,36,165.00	63,36,165
		51.00	51.00
	02. Mercury Fund Management Company Limited	13,33,000.00	13,33,000
		10.73	10.73
	03. VAB Ventures Ltd	28,91,388.00	28,91,388
		23.27	23.27
	04. Mohammed Khaleeq Ur Rahman	9,73,827.00	9,73,827
		7.84	7.84
11	Reserves and Surplus		
	Particulars	As at 31.03.2025	As at 31.03.2024
	Balance in Profit & Loss		
	Balance at the beginning of the year	15,350.14	1,578.99
	Add: Profit for the year	40,856.97	13,771.15
	Add : FY 2023-24 Provision for IT reversed	-	-
	Add : FY 2023-24 TDS Receivable Balance	-	-
	Balance at the Closing of the year	56,207.11	15,350.14
	TOTAL	56,207.11	15,350.14
12	Long Term Borrowing		
	Particulars	As at 31.03.2025	As at 31.03.2024
	Unsecured		
	Others HOLDING COMPANY ADVANCE	3,46,035.00	3,45,385.07
	Vab Ventures	100.00	-
	Prudential Sugar Corporation Ltd	28,237.69	-
	Loan - Secured		
	ICICI Term Loan A/C: 603090026077(F)	17,916.67	22,916.67
	ICICI Term Loan A/C: 603090026114(F DD)	35,833.33	45,833.34
	ICICI Term Loan A/C: 603090026749	25,979.17	33,229.17
	ICICI Term Loan A/C	9,854.17	12,604.17
	ICICI Term Loan A/C	1,083.33	-
	ICICI Term Loan A/C	736.11	-
	ICICI Term Loan A/C	841.98	-
	ICICI Term Loan A/C	1,067.65	-
	ICICI Term Loan A/C	1,338.95	-
	ICICI Term Loan A/C	1,191.70	-
	Total	95,843.05	1,14,583.36
13	Current Borrowings		
	Short Term Borrowings		
	Particulars	As at 31.03.2025	As at 31.03.2024
	ICICI Term Loan A/C: 603090026077(F)	5,000.00	4,999.99
	ICICI Term Loan A/C: 603090026114(F DD)	10,000.00	10,000.00
	ICICI Term Loan A/C: 603090026749	7,250.00	7,249.99
	ICICI Term Loan A/C	2,750.00	2,749.99
	ICICI Term Loan A/C	250.00	-
	ICICI Term Loan A/C	166.67	-
	ICICI Term Loan A/C	183.71	-
	ICICI Term Loan A/C	228.78	-
	ICICI Term Loan A/C	286.92	-
	Total	26,116.08	24,999.97



DECCAN REMEDIES LIMITED

Note

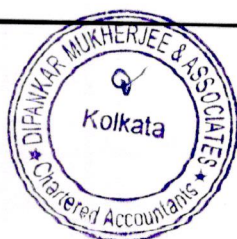
14	CURRENT Borrowings		
	Particulars	As at 31.03.2025	As at 31.03.2024
a)	From Banks - Secured		
	ICICI BANK LTD	63,643.64	23,732.47
	(The due to Axis Bank - Secured by means of Hypothecation of Stocks of Raw Material,Semi Finished & Finished Goods, Stores & Spare parts and Book-debts and First Charge on the Fixed Assets of the Company and personal guarantee of One Director)		
	Total	63,643.64	23,732.47
15	Trade Payable		
	Particulars	As at 31.03.2025	As at 31.03.2024
	Trade Payable	23,162.87	8,291.46
	Total	23,162.87	8,291.46
15.1	Dues to Micro, Small and Medium enterprises has been determined to be Rs. /-l to the extent such parties have been identified on the basis of information available with the company.		
16	Other Current Liabilities		
	Particulars	As at 31.03.2025	As at 31.03.2024
	Creditors for Capital Goods	13,991.74	
	Advances from Customers	-	-
	Other Liabilities	21,420.60	17,816.47
	Total	35,412.34	17,816.47
16.1	Other liabilities consist of PF, ESI, SERVICE TAX,TDS and TCS payable etc		
17	Current Tax Liability		
	Particulars	As at 31.03.2025	As at 31.03.2024
	Current Tax Liability	6,100.00	-
	Total	6,100.00	-



DECCAN REMEDIES LIMITED

Note

18	Revenue from Operation		
	Particulars	For The 31.03.2025	For The 31.03.2024
	Sale of Products	5,07,729.62	1,67,013.23
	Other Operating Revenues	3,506.96	75,861.22
		5,11,236.58	2,42,874.45
	Less: Gst	77,985.24	43,717.40
	Net Revenue from Operation	4,33,251.34	1,99,157.05
19	Other Income		
	Particulars	For The 31.03.2025	For The 31.03.2024
	Interest Income	11,801.10	253.58
	Miscellaneous Income	285.81	
	Profit on Sale of Fixed Assets	-	5,785.83
	Total	12,086.91	6,039.40
20	Raw Material Consumed		
	Particulars	For The 31.03.2025	For The 31.03.2024
	Opening Stocks	22,116.43	4,200.00
	Add: Purchases	3,29,832.52	1,87,943.92
	Total	3,51,948.95	1,92,143.92
	Less: Closing Stocks	17,869.43	22,116.43
	Consumption	3,34,079.52	1,70,027.49
21	Changes in Inventories (other than RM)		
	Particulars	For The 31.03.2025	For The 31.03.2024
	Opening Stocks		
	Work in Progress	21,866.04	
	Finished Goods	44,042.46	-
	Total	65,908.50	-
	Closing Stocks		
	Work in Progress	53,319.75	21,866.04
	Finished Goods	40,632.71	44,042.46
	Total	93,952.46	65,908.50
	Changes in Stock	(28,043.95)	(65,908.50)
22	Employee Benefits Expense		
	Particulars	For The 31.03.2025	For The 31.03.2024
	Salaries and Wages	17,760.45	16,185.81
	Contributions to Provident and other funds	51.60	344.62
	Staff Welfare expenses	1,408.22	952.77
	Total	19,220.27	17,483.20



DECCAN REMEDIES LIMITED

Note

23	Finance Cost		
	Particulars	For The 31.03.2025	For The 31.03.2024
	Interest on Working Capital	4,513.92	2,942.49
	Interest on Term Loan & Others	15,004.56	15,080.28
	Bank Charges	712.97	1,179.71
	Total	20,231.45	19,202.47
24	Other Expenses		
	Particulars	For The 31.03.2025	For The 31.03.2024
	Pollution Expenses	7,731.68	4,969.34
	Consultancy & Legal Expenses	834.74	326.68
	Rent & Facilities	1,512.93	338.50
	Electricity Charges	-	22.95
	Security Charges	871.84	821.60
	Printing & Stationery	343.99	424.65
	Communication Expenses	87.78	68.21
	Insurance	904.88	503.11
	Travelling & Conveyance Exp.	903.72	669.12
	Property tax	524.01	629.23
	Carriage Outwards	-	354.98
	Auditors' Remuneration:	21.00	11.00
	Miscellaneous Expenses	1,797.39	2,978.53
	Stores, Spares & Others	6,844.77	4,410.27
	Packing Material	2,569.36	329.52
	Power & Fuels	16,297.67	13,790.23
	Repairs & Maintenance – Buildings	170.25	242.55
	Repairs & Maintenance - Plant & Machinery	2,675.72	555.42
	Repairs & Maintenance - Others	189.60	-
	Total	44,281.32	31,445.88
25	Exceptional Items		
	Sundry Balances AdjustedGst Input	-	-
26	Earning per Share		
	Particulars	For The 31.03.2025	For The 31.03.2024
	Net Profit the basic EPS	40,856.97	13,771.15
	Weighted Average No.of Shares	12,424.44	1,24,24,440.00
	Annualized Basic Earning per share	3.29	1.11

Per our report attached

For and on behalf of the Board

For Dipankar Mukherjee & Associates

Chartered Accountants

Firm Registration No: 03322576

Dipankar Mukherjee

Dipankar Mukherjee

Proprietor

M.No. 063796

Place : Kolkata

UDIN : 25063796BMIYWY7217

Date :28.05.2025



Arihant Baid

Arihant Baid

Director

DIN : 01171845

Addala Harsha

Addala Harsha

Director

DIN : 06457772