Acknowledgement Number:829770701101225 **Date of filing : 10-Dec-2025**

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1(SAHAJ), ITR-2, ITR-3, ITR-4(SUGAM), ITR-5, ITR-6, ITR-7 filed and verified]
(Please see Rule 12 of the Income-tax Rules, 1962)

Assessment Year 2025-26

PAN	AANCM2692J		
Name	MAGICREMEDI PRIVATE LIMITED		
Address	Flat No. 1601, Aura Biplex Plot No. 7, S.V. Road, Borivali (West), Mumbai , MUMBAI , 19-Maharashtra, 91-INDIA, 400092		
Status	7-Private company	Form Number	ITR-6
Filed u/s	139(1)-On or before due date	e-Filing Acknowledgement Number	829770701101225

Taxable Income and Tax Details	Current Year business loss, if any	1	0
	Total Income	1A	65,70,730
	Book Profit under MAT, where applicable	2	0
	Adjusted Total Income under AMT, where applicable	3	0
	Net tax payable	4	13,33,868
	Interest and Fee Payable	5	1,77,889
	Total tax, interest and Fee payable	6	15,11,757
	Taxes Paid	7	29,623
	(+) Tax Payable /(-) Refundable (6-7)	8	(+) 14,82,130
Accreted Income and Tax Detail	Accreted Income as per section 115TD	9	0
	Additional Tax payable u/s 115TD	10	0
	Interest payable u/s 115TE	11	0
	Additional Tax and interest payable	12	0
	Tax and interest paid	13	0
	(+) Tax Payable /(-) Refundable (12-13)	14	0

This return has been digitally signed by DEVANGI HEMAL MEHTA in the capacity of Managing Director having PAN AIOPM8860C from IP address 103.219.41.127 on 10-Dec-2025 15:40:12 at MUMBAI (Place) DSC Sl.No & Issuer 4076771 & 6398218990275348331CN=PantaSign Sub CA for DSC 2022,OU=Certifying Authority,O=Pantagon Sign Securities Pvt. Ltd.,C=IN

System Generated

Barcode/QR Code

AANCM2692J06829770701101225 91cfd6a685aacd650988cab5190933f4b7d38d7f

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

A.Y. 2025-2026

Name	: MAGICREMEDI PRIVATE LIMITED	**Previous Year**	: 2024-2025
	:	**PAN**	: AANCM 2692 J
Address	: Flat No. 1601 Aura Biplex Plot No. 7, S.V. Road, Borivali (West), Mumbai - 400 092	**Date of Incorporation**	: 24-Jan-2020
		Status	: Domestic Company

Opted Tax u/s 115BAA

Statement of Income

	Sch.No	Rs.	Rs.	Rs.
■ **Profits and gains of Business or Profession**				
Business-1				
Net Profit Before Tax as per P & L a/c			1,09,67,910	
Less: Deductible expenditure & income to be excluded				
Incomes considered separately	1		1,03,91,381	
Adjusted Profit of Business-1			5,76,529	
Income chargeable under the head "Business and Profession"				5,76,529
■ **Capital Gains**				
LTCG-1	2			59,94,202
■ **Total Income**				65,70,731
Total income rounded off u/s 288A				65,70,730
■ **Tax on total income**	3			11,65,968
Add: Surcharge				1,16,597
Tax with Surcharge				12,82,565
Add: Cess				51,303
Tax with surcharge and cess				13,33,868
TDS / TCS	4			29,623
Balance Tax				13,04,245
Interest u/s 234B			1,17,378	
Interest u/s 234C			60,511	1,77,889
■ **Balance tax payable**				14,82,130

Schedule 1

	Amount
Income considered under other heads	
Sale of Shares	1,03,91,381
Grand total	1,03,91,381

Schedule 2

Long term capital gain

Listed securities (except units/debentures)- NOT covered u/s 112A

Date of acquisition	07-Oct-2022		
Date of transfer	15-Jul-2024		
Sale consideration			5,58,73,984
Acquisition details	Financial Year	Without Indexation Cost	With Indexation Cost
Cost-45482666*363/331	2022-23	4,54,82,666	4,98,79,782
Capital gain		1,03,91,318	59,94,202
Net Capital Gain		1,03,91,318	59,94,202
Tax on Capital Gains		10,39,132	11,98,840
Taxable Capital gain			59,94,202
Excess Tax to be ignored			1,59,708

Schedule 3

	Income	Tax	
Income taxable @22%	5,76,528	1,26,836	
Long-term capital gain			
112(1) proviso - Listed securities/units - taxable @20%	59,94,202	10,39,132	
Tax on total income			11,65,968
Excess of Tax on LTCG ignored			
112(1) proviso - Listed securities/units		1,59,708	

Schedule 4

TDS as per Form 16A

Deductor, TAN & Section	TDS deducted	TDS claimed in current year	Gross receipt offered
Bharat Siriya Dhaval, TAN- MUMB30907C, Section- 194Q	2,012	2,012	20,12,552
Parag Bharat Jardosh, TAN- MUMP13088F, Section- 194Q	12,551	12,551	1,25,51,190
Sachin Chemsolve Industry Private Limited, TAN-MUMS20289K, Section- 194H	12,607	12,607	6,30,371
Vaishali Pharma Limited, TAN- MUMV15991D, Section-194Q	2,453	2,453	24,52,080
Total	29,623	29,623	1,76,46,193

Bank A/cs

Bank Accounts in India

Bank Name and Account No.	IFS Code	Type of Account	For refund?

STATE BANK OF INDIA - 39197335499	SBIN0000551	Current	No

For MAGICREMEDI PRIVATE LIMITED

Date : 09-Dec-2025
Place : Mumbai

Authorised Signatory

Independent Auditor's Report
To the Magicremedi Private Limited
Report on audit of the financial statements

Opinion

We have audited the accompanying financial statements of **Magicremedi Private Limited ("*the Company*")** which comprises the Balance Sheet as at March 31, 2025, 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 ("the act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the financial statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act 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.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have nothing to report in this regard.

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the "Director's Report", but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information, and in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Responsibility 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, 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 implementation and maintenance of 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibility for the Audit of the financial statements

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

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act.

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

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure B”.

g) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of 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 does not have any pending litigations as at March 31, 2025 which would impact its financial position.

2. The Company did 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 during the year ended March 31, 2025.

h) 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, no remuneration has been paid to any of the directors during the current financial year. Accordingly, the provisions of Section 197 of the Act relating to managerial remuneration are not applicable to the Company. The Ministry of Corporate Affairs has not prescribed any other details under Section 197(16) which are required to be commented upon by us.

i) Based on examination which included test checks, the Company in respect of financial year commencing on 1 April 2024, has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility at the application level of the accounting software and the same has been operated throughout the year for all relevant transactions recorded in the software. The Audit trail feature (edit log) at the database level for the direct changes was enabled from 7 June 2024 with an access management tool. Further, during our audit we did not come across any instance of such audit trail features being tampered with where such feature was enabled. Furthermore, the audit trail has been preserved by the Company as per the statutory requirements for record retention at application level since commencement of audit trail requirement from 1 April 2023 and at the database level from 7 June 2024 onwards.

FOR NGST & ASSOCIATES
Chartered Accountants
Firm Reg. No 135159W

Place: Mumbai
Date: 27th September 2025

NGST & ASSOCIATES MUMBAI Chartered Accountants

TWINKALKUMAR PRAVINKUMAR JAIN
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Date: 2025.09.27 12:35:01 +05'30'

Twinkal P Jain (Partner)
M. No. 156938
UDIN – 25156938BMNUPI9978

ANNEXURE – A TO AUDITOR'S REPORT

(Referred to our report of even date)

The Annexure referred to in our Independent Auditors' Report to the members of Magicremedi Private Limited ("the Company") on the Financial Statements for the year ended 31st March, 2025, we report that:

i) The Company does not own any Property, Plant and Equipment or Intangible Assets during the year. Accordingly, the provisions of clause 3(i)(a) to 3(i)(e) of the Companies (Auditor's Report) Order, 2020 are not applicable to the Company.

ii) The inventory has been physically verified by the management at reasonable intervals during the year. In our opinion, the coverage and procedure for such verification is appropriate. No material discrepancies were noticed on such verification. Accordingly, the provisions of clause 3(ii) of the Companies (Auditor's Report) Order, 2020 have been duly complied with.

iii) The Company has not made any new investments during the current year. The existing investment in equity shares of Sudarshan Pharma Industries Limited pertains to an earlier year. The Company has not granted any loans or advances in the nature of loans, nor has it provided any guarantees or security to any party during the year.

iv) The Company has not granted any loans or made any investments or provided any guarantees or security to the parties covered under Sections 185 and 186. Therefore, the reporting under clause 3(iv) of the Order are not applicable to the Company.

v) In our opinion and according to the information and explanation given to us by the management, the company has not accepted any deposit from the public and therefore the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under are not applicable.

vi) The Central Government has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013 for the activities carried out by the Company. Accordingly, the provisions of clause 3(vi) of the Order are not applicable to the Company.

vii) (a) The company is generally regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, GST, and any other statutory dues.

(b) There were no undisputed amounts payable in respect of the above dues which were outstanding as at the last day of the financial year for a period of more than six months.

(c) There are no dues of income tax, GST, or other statutory dues which have not been deposited on account of any dispute.

viii) According to the information and explanations given to us and the records of the Company examined by us, there are no transactions in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

ix) (a) According to the records of the Company examined by us and the information and explanation given to us, the Company has not defaulted in repayment of dues to financial institutions or banks. Further, the Company has not issued any debenture.

(b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared Willful Defaulter by any bank or financial institution or government or any government authority.

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

(d) On an overall examination of the standalone financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

(e) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Hence, the requirement to report on clause (ix)(f) of the Order is not applicable to the Company.

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

(b) The Company has not made any preferential allotment or private placement of shares or fully or partially or optionally convertible debentures during the year. Accordingly, the reporting under clause 3(x)(b) of the Order is not applicable to the Company.

xi) (a) During the course of our examination of the books and records of the company and according to the information and explanation given to us, we have neither come across any instances of fraud on or by the company or any fraud on the company by its officers or employees, which has been noticed or reported during the current year, nor we have been informed of such case by the management.

(b) During the year, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by cost auditor / secretarial auditor or by us in Form ADT – 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) During the course of our examination of the books and records of the Company carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, and as represented to us by the management, no whistle-blower complaints have been received during the year by the Company. Accordingly, the reporting under clause 3(xi)(c) of the Order is not applicable to the Company.

xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

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

xiv) The provisions of Section 138 of the Companies Act, 2013 relating to internal audit are not applicable to the Company. Accordingly, the reporting under clause 3(xiv) of the Order is not applicable.

xv) The Company has not entered into non-cash transactions with directors or persons connected with its directors. Accordingly, paragraph 3(xv) of the Order is not applicable.

xvi) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. Accordingly, paragraph 3(xvi)(a) of the Order is not applicable.
(b) The Company has not conducted non-banking financial activities or housing finance activities during the year. Accordingly, the reporting under clause 3(xvi)(b) of the Order is not applicable to the Company.
(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the reporting under clause 3(xvi)(c) of the Order is not applicable to the Company.
(d) The Group does not have any CIC. Accordingly, clauses xvi(d) are not applicable to the Company.

xvii) The Company has not incurred cash losses in the current year and in the immediately preceding financial year respectively.

xviii) There has been no resignation of the statutory auditors during the year and accordingly there reporting under clause (xviii) 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 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) As at balance sheet date, the Company does not have any amount remaining unspent under Section 135(5) of the Act. Accordingly, reporting under clause 3(xx) of the Order is not applicable.

FOR NGST & ASSOCIATES
Chartered Accountants
Firm Reg. No 135159W

NGST & ASSOCIATES MUMBAI Chartered Accountants

TWINKALKUMAR PRAVINKUMAR JAIN
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Date: 2025.09.27 12:35:32 +05'30'

Place: Mumbai
Date: 27th September 2025

Twinkal P Jain (Partner)
M. No. 156938
UDIN – 25156938BMNUPI9978

ANNEXURE – B TO THE AUDITORS' REPORT

Report on the Internal Financial Controls under Clause (I) of Sub-Section 143 of The Companies Act, 2013 ("The Act")

We have audited the internal financial controls over financial reporting of Magicremedi Private Limited('the company'), as of 31 March 2025, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our Audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and

(3) Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

FOR NGST & ASSOCIATES
Chartered Accountants
Firm Reg. No 135159W

NGST & ASSOCIATES MUMBAI Chartered Accountants

TWINKALKUMAR PRAVINKUMAR JAIN

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Date: 2025.09.27 12:35:51 +05'30'

Place: Mumbai
Date: 27th September 2025

Twinkal P Jain (Partner)
M. No. 156938
UDIN –25156938BMNUPI9978

MAGIC REMEDI PRIVATE LIMITED

CIN: - **U24290MH2020PTC336557**

1601, 16TH Floor, Aura Biplex, Plot No 7, S V Road, Borivali West, Mumbai-400092.

DIRECTORS' REPORT

To
The Members
MAGICREMEDI PRIVATE LIMITED

Your Directors have pleasure in presenting the 2nd Annual Report with Audited Financial Statements of your Company for the year ended 31st March, 2022.

The accounting year of the Company commenced from 1st April, 2021 and ended on 31st March 2022, in respect of which the accounts are being presented to the shareholders. The financial highlights for the year under review are as follows:

Financial Summary

The Company's performance during the year ended 31st March, 2022, is summarized below:

(Amount Rs.)

Particulars	**For the year ended 31st March, 2022**	**For the period ended 31st March, 2021**
Revenue from operations	26,71,200	-
Other Income	13,54,975	-
Total Income	**40,26,175**	-
Less: Expenses	**26,98,980**	**46,473**
Profit/ (Loss) before tax	**13,27,196**	**(46,473)**
Less: Provision for tax		
Current tax	3,41,000	-
Earlier Period tax	-	-
Deferred tax liability/(asset)	-	-
Income Tax of earlier periods w/off	-	-
Exception Income	-	-
Exception expenditure	-	-
Profit after Tax	**9,86,196**	**(46,473)**

State of Company's affairs

Your Company was incorporated on 24th January, 2020. The Company is engaged in business of manufacturing in Pharmaceutical items and trade in Chemicals and Solvents in India.

Share Capital

The Authorised Share Capital of the Company as on 31st March, 2022 was Rs. 10,00,000/- comprising of 100,000 equity shares of Rs. 10/- each.

MAGIC REMEDI PRIVATE LIMITED

CIN: - **U24290MH2020PTC336557**

1601, 16^{TH} Floor, Aura Biplex, Plot No 7, S V Road, Borivali West, Mumbai-400092.

The Issued and Paid-up Capital of the Company as on 31^{st} March, 2022 was Rs.1,00,000/- comprising of 10,000 equity shares of face value of Rs.10/- each.

During the year under review, the Company has issued 4,286 Share Warrants as per the approval of shareholders accorded on 23^{rd} August, 2021 and applicable statutory provisions. The warrant holder has a right to apply for equity shares within 18 months from the date of allotment i.e. from 23^{rd} August, 2021. Amount received against the warrants is shown as Equity Share Warrants in the Balance Sheet, pending exercise thereof.

Subsidiary, Joint Venture, Holding Company and Associate Companies

As on 31^{st} March, 2022, the Company. The Company does not have any subsidiary, associate company or joint ventures. No company has become / ceased to be a joint venture or associate during the year ended 31^{st} March, 2022.

Dividend

Your directors do not recommend any dividend in order to conserve resources.

Disclosures of amounts, if any, transfer to any Reserves:

The Board does not propose to transfer any amount to the reserves of the Company.

Changes in the Share Capital

The Company has not issued equity shares with differential rights as to dividend, voting or otherwise.

The Company has not made any issuance of shares (including sweat equity shares) to employees of the Company under any scheme.

Directors & Key Managerial Personnel

The constitution of the Board of Directors as on 31^{st} March, 2022 was as follows:

Sr. No.	Name of Directors	Designation
1.	Devangi Hemal Mehta	Director
2.	Namrata Sachin Mehta	Director

There was no change in the constitution of the Board during the year under review.

Directors' Responsibility Statement

Pursuant to Section 134 (5) of the Companies Act, 2013 your Directors, based on the information and documents made available to them, confirm that:

1. in the preparation of the annual accounts, the applicable accounting standards have been followed;

2. the Board of Directors have 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 your Company for the year ended 31st March, 2022 and of the profit of the Company for that year;

3. the Board of Directors have taken proper and sufficient care, to the best of their knowledge and ability, for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of your Company and for preventing and detecting fraud and other irregularities;

4. the Board of Directors have prepared the annual accounts on a going concern basis;

5. the Board of Directors have devised proper system to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

Internal Financial Controls

Your Company maintains an adequate and effective internal control system with reference to financial statements, commensurate with its size and complexity of its business.

Details of Board Meetings

8 Board Meetings were held during the year ended 31st March, 2022.

Declaration by Independent Directors

The Company is not required to appoint Independent Directors and hence no such declaration is required.

Policy on director's appointment and remuneration

The Company is not required to frame policy on Director's Appointment and Remuneration as Section 178(3) of the Companies Act, 2013 is not applicable.

Formal evaluation by the Board

The Company is not required to carry out formal annual evaluation of the Board of its own performance and that of its committees and individual directors, as Rule 8(4) of the Companies (Accounts) Rules, 2014 is not applicable.

Disclosures relating to Board Committees

The Company is not required to constitute an Audit Committee as the provisions of Section 177 are not applicable. Further, the Company is also not required to constitute Nomination & Remuneration Committee as the provisions of Section 178 are not applicable. The Company is also not required to constitute CSR Committee as the provisions of Section 135 are not applicable.

Corporate Social Responsibility

The provisions of Section 135 of the Companies Act, 2013 and rules framed thereunder with respect to Corporate Social Responsibility are not applicable to the Company.

Web-link of Annual Return

The Company does not have a functional website to upload the Annual Return pursuant to the provisions of Section 92(3) of the Companies Act, 2013.

Statutory Auditors

M/s NGST & Associates., Chartered Accountants (FRN: 135159W) were appointed as First Statutory Auditors of your Company for the year ended on 31st March, 2021.

The company pursuant to provisions of section 139 appoints M/s NGST & Associates., Chartered Accountants (FRN: 135159W) as Statutory Auditor of the Company for a term of 5 years i.e. to hold office from conclusion of 1st Annual General Meeting to up to the conclusion of the 6th Annual General Meeting to be held in year 2026 of the Company.

Statutory Auditor's Report

The Auditor's Report for the year ended 31st March, 2022 on the financial statement of the Company forms part of Annual Report. There has been no qualification, reservation or adverse remark or disclaimer in the said Auditor's Report. During the year under review, the Auditor had not reported any fraud under Section 143(12) of the Act, therefore no detail is required to be disclosed under Section 134(3)(ca) of the Act.

Secretarial Audit Report

The Company is not required to conduct secretarial audit as Section 204 of the Companies Act, 2013 is not applicable and hence Secretarial Audit Report is not required to be taken.

Particulars of Employees

Being an unlisted company, the disclosure pursuant to the provisions of Section 197(12) of the Companies Act 2013 read with Rules 5(1), 5(2) and 5(3) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 is not applicable.

Particulars of loans, guarantees or investments made by the Company

The details of loans or guarantees, made any investments or provided any security under Section 186 of the Companies Act, 2013, wherever given, form part of the Notes to the financial statements provided in this Annual report.

Particulars of contracts or arrangements with related parties made pursuant to section 188 of the Companies Act, 2013

During the year under review, the Company has not entered into any transactions with related parties pursuant to section 188 of the Companies Act, 2013.

Conservation of Energy & Technology Absorption

Considering the nature of the business of your Company, there are no particulars to be disclosed relating to the year under review in respect of Conservation of Energy, Research and Development & Technology Absorption pursuant to Section 134(3)(m) of the Companies Act, 2013.

Foreign exchange earnings and outgo

(a) Total foreign exchange earned in terms of actual inflows during the year: NIL
(b) Total foreign exchange outgo in terms of actual outflows during the year: NIL

Risk Management

Being the first year of its incorporation, risk factor associated with the Company is very low. The Company is in the process of laying down a risk management framework commensurate with its size and nature of business, which shall help to identify the inherent risks, assess, evaluate and monitor these risks and undertake effective steps to manage these risks.

Shareholding

The Shareholders of the Company as on 31st March, 2022 were:

Sr. No.	Name of Shareholders	Number of shares held of Rs. 10/- each
1.	Devangi Hemal Mehta	5,000
2.	Namrata Sachin Mehta	5,000

Material changes and commitment affecting the financial position of the Company that occurred between the end of the financial year 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 ends of the financial year to which this financial statement relate on the date of this report.

Vigil Mechanism

The Company is not required to establish a vigil mechanism for Directors and Employees as provisions of Section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 are not applicable to the Company.

Maintenance of Cost Records

Maintenance of cost records as specified by the Central Govt. under section 148(1) of the Companies Act, 2013 read with the Companies (Cost Records And Audit) Rules 2014 as amended is not applicable and hence the Company is not required to maintain such accounts and records.

Change in the nature of business

There are no changes in the nature of business during the year.

Compliance with Secretarial Standards

During the year under review, the Company has complied with the Secretarial Standards SS-1 & SS-2 as applicable to the Company.

Policy for Prevention, Prohibition and Redressal of Sexual Harassment

Pursuant to the provisions under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules made thereunder, your company is not required to constitute Internal Complaints Committee since there are less than ten employees in the Company.

During the year under review, the Company has not received any complaint on sexual harassment.

Significant and Material Orders

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and the Company's operations in future.

General Disclosures

During the year under review:

1) The Company has not accepted any deposits covered under Chapter V of the Companies Act, 2013.
2) The Company has not made any application under the Insolvency and Bankruptcy Code, 2016 nor is any proceeding pending under the said Code.
3) The Company has not obtained any loan from the Banks or Financial Institutions during the year under review and hence no valuation was carried out. Accordingly, disclosure relating to the details of difference between amount of the valuation done at the time of onetime settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof, is not applicable to the Company.
4) The Company has no Managing Director / Whole-time Directors who have received any remuneration or commission from any of its subsidiaries.

MAGIC REMEDI PRIVATE LIMITED

CIN: **- U24290MH2020PTC336557**

1601, 16TH Floor, Aura Biplex, Plot No 7, S V Road, Borivali West, Mumbai-400092.

Acknowledgement

Your Directors take this opportunity to thank the Shareholders and Bankers of the Company for their support and co-operation received during the year under review.

For and on behalf of the Board of Directors,

MAGIC REMEDI PRIVATE LIMITED

Devangi Hemal Mehta	**Namrata Sachin Mehta**
Director	**Director**
DIN: 05231438	**DIN: 06848702**

Date: 09.09.2022
Place: Mumbai

MAGICREMEDI PRIVATE LIMITED

CIN : U24290MH2020PTC336557

BALANCE SHEET FOR THE YEAR ENDED 31ST MARCH, 2025

(Amount in Rupees)

Particulars	Note. No.	31.03.2025	31.03.2024
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
Share Capital	1	1,00,000	1,00,000
Reserves and Surplus	2	3,60,77,969	15,66,833
Money received against Share Warrants	3	-	2,50,00,238
(2) Non-Current Liabilities			
Long-Term Borrowings	4	-	1,81,79,361
(3) Current Liabilities			
Short Term Provisions	5	14,51,718	1,28,067
Trade Payables	6	2,58,47,062	1,07,16,728
Other Current Liabilities	7	1,998	13,10,234
Total Equity & Liabilities		**6,34,78,748**	**5,70,01,460**
II.ASSETS			
(1) Non-Current Assets			
Non-Current Investments	8	1,67,58,837	4,55,00,000
(2) Current Assets			
Inventories		80,01,374	64,61,013
Trade Receivable	9	3,22,01,375	5,000
Cash and cash equivalents	10	48,84,784	38,32,930
Other Current Assets	11	16,32,377	12,02,517
Total Assets		**6,34,78,748**	**5,70,01,460**

* Refer notes to financial statements 18

AS PER DATA PRODUSED & VERIFIED BY US

For and on behalf of the Board of Directors

FOR NGST & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REG NO.: 135159W

FOR MAGICREMEDI PRIVATE LIMITED

(TWINKAL P. JAIN)
PARTNER
M.No.: 156938
DATE : 27.09.2025
PLACE : Mumbai
UDIN: 25156938BMNUPI9978

NGST & ASSOCIATES MUMBAI CHARTERED ACCOUNTANTS

(DEVANGI MEHTA)
DESIGNATED
DIRECTOR
DIN : 05231438

MAGICREMEDI PRIVATE LIMITED INDIA

(NAMRATA MEHTA)
DESIGNATED
DIRECTOR
DIN :06848702

MAGICREMEDI PRIVATE LIMITED

CIN : U24290MH2020PTC336557

STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31ST MARCH, 2025

(Amount in Rupees)

Particulars	Note. No.	31.03.2025	31.03.2024
Revenue from operations	12	5,38,51,290	4,85,81,300
Other income	13	1,10,21,752	1,79,466
Total Revenue		**6,48,73,042**	**4,87,60,766**
Expenses:			
Cost of Materials Consumed	14	5,21,31,180	1,96,37,070
Changes in Inventories of Finished Goods		(15,40,361)	2,73,65,453
Finance Cost	15	2,655	6,845
Other Expenses	16	33,11,659	11,73,711
Total Expenses		**5,39,05,133**	**4,81,83,080**
Profit before Tax		**1,09,67,910**	**5,77,686**
Tax expense:			
(1) Current tax		14,50,000	1,32,175
(2) Deferred tax		-	-
(3) Earlier Year Income Tax Adjustment		7,011	-
Profit/(Loss) for the year		**95,10,899**	**4,45,511**
Earning per equity share:			
Basic & Diluted		95.11	4.46
* Refer notes to financial statements	18		

AS PER DATA PRODUSED & VERIFIED BY US

For and on behalf of the Board of Directors
FOR MAGICREMEDI PRIVATE LIMITED

FOR NGST & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REG NO.: 135159W

(TWINKAL P. JAIN)
PARTNER
M.No.: 156938
DATE : 27.09.2025
PLACE : Mumbai
UDIN: 25156938BMNUPI9978

(DEVANGI MEHTA)
DESIGNATED PARTNER
DIN : 05231438

(NAMRATA MEHTA)
DESIGNATED PARTNER
DIN : 06848702

MAGICREMEDI PRIVATE LIMITED
CIN : U24290MH2020PTC336557

CASH FLOW STATEMENT FOR THE PERIOD ENDED 31ST MARCH, 2025

(Amount in Rs.)

Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before Taxation	1,09,67,910	5,77,686
Adjustments for:		
Add: Depreciation	-	-
Add: Finance Costs	2,655	6,845
Operating Profit before working capital changes	**1,09,70,565**	**5,84,531**
Changes in Working Capital		
Adjustments for Operating Assets		
Trade Receivables	(3,21,96,375)	(5,000)
Inventories	(15,40,361)	2,73,65,453
Short Term Loans and Advances & Other Current Assets	(4,29,860)	63,03,746
Adjustments for Operating Liabilities		
Trade Payables	1,51,30,334	(3,21,69,469)
Other Current Liabilities	(13,08,684)	13,20,253
	(2,03,44,946)	28,14,983
Cash generated from Operations	(93,74,381)	33,99,515
Less: Taxes paid	1,32,912	70,602
Net Cash Flow from Operating Activities (A)	**(95,07,293)**	**33,28,913**
B. CASH FLOW FROM INVESTING ACTIVITIES		
Sale / (Purchase) of Non Current Investments (Net)	2,87,41,163	-
Acquisition of Fixed Assets	-	-
Net Cash Flow from Investing Activities (B)	**2,87,41,163**	-
Repayment of Long Term Borrowings	(1,81,79,361)	(55,76,606)
Increase in Share Capital	-	-
Proceeds from Short Term Borrowings	-	-
Finance Cost	(2,655)	(6,845)
Long Term Loans And advances	-	-
Net Cash Flow from Financing Activities (€)	**(1,81,82,016)**	**(55,83,452)**
Net Increase in Cash and Cash Equivalents (A+B+C)	10,51,854	(22,54,539)
Cash and Cash Equivalents at beginning of the year	38,32,930	60,87,469
Cash and Cash Equivalents at end of the year	**48,84,784**	**38,32,930**

FOR NGST & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REG NO.: 135159W

CA. TWINKAL P. JAIN
PARTNER
M.No.: 156938
DATE : 27.09.2025
PLACE : MUMBAI
UDIN: 25156938BMNUPI9978

NGST & ASSOCIATES MUMBAI CHARTERED ACCOUNTANTS

For and on behalf of the Board of Directors
FOR MAGICREMEDI PRIVATE LIMITED

MAGICREMEDI PRIVATE LIMITED INDIA

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(DEVANGI MEHTA)
DESIGNATED
DIRECTOR
DIN : 05231438

(NAMRATA MEHTA)
DESIGNATED
DIRECTOR
DIN :06848702

MAGICREMEDI PRIVATE LIMITED

CIN : U24290MH2020PTC336557

Notes Forming Integral Part of the Balance Sheet as at 31st March 2025

Note : 1 Share Capital

(Amount in Rupees)

Particulars	31.03.2025	31.03.2024
AUTHORIZED CAPITAL		
1,00,000 Equity Shares of Rs. 10/- each.	10,00,000	10,00,000
	10,00,000	10,00,000
ISSUED , SUBSCRIBED & PAID UP CAPITAL		
10,000 Equity Shares of Rs. 10/- each,Fully Paid Up	1,00,000	1,00,000
Total	**1,00,000**	**1,00,000**

Note No. 1(a) The Reconciliation of the No. of Shares outstanding at the beginning and at the end of the year

Particulars	31.03.2025		31.03.2024	
	Number	Amount in Lakhs	Number	Amount in Lakhs
Equity Shares:				
Shares outstanding at the beginning of the year	10,000	1,00,000	10,000	1,00,000
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	10,000	1,00,000	10,000	1,00,000

Note No. 1(b) Right, Preferences and Restriction attached to Shares

Equity Shares

The company has only one class of Equity having a par value Rs. 10 per share.Each shareholders is eligible for one vote per share held. The dividend is proposed by the board of directors is subject to the approval of the shareholders in ensuing Annual General Meeting except in the case of the interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts in portion to their shareholding.

Note No. 1 (c) Shares held by each sharesholder holding more than 5% of shares

(Amount in Rupees)

Class of Shares/ Name of shareholder	As at 31.03.2025		As at 31.03.2024	
	held	held	No. of shares held	No. of shares held
Equity shares with voting rights				
Devangi Hemal Mehta	5,000	50.00%	5,000	50.00%
Namrata Sachin Mehta	5,000	50.00%	5,000	50.00%

Note No. 1 (d) Shareholding of Promoters & % of change during the year

Shares held Promoters as at	31.03.2025			31.03.2024		
	No. of Shares held	% of total shares	% Change	No. of Shares held	% of total shares	% Change
Equity shares with voting rights						
Devangi Hemal Mehta	5,000	50.00%	0.00%	42,35,680	50.00%	0.00%
Namrata Sachin Mehta	5,000	50.00%	0.00%	40,96,198	50.00%	0.00%
Total Shareholdings by Promoters	**10,000**	**100.00%**	**0.00%**	**83,31,878**	**100.00%**	**0.00%**

Note : 2 Reserves and Surplus

(Amount in Rupees)

Particulars	31.03.2025	31.03.2024
Surplus (Profit & Loss Account)		
Balance brought forward from previous year	15,66,833	11,21,321
Add: Profit for the period	95,10,899	4,45,511
	1,10,77,731	15,66,833
Capital Reserve		
Balance brought forward from previous year	-	
Add: Forfeiture of Share Warrants (*)	2,50,00,238	-
	2,50,00,238	
Total	**3,60,77,969**	**15,66,833**

NGST & ASSOCIATES MUMBAI CHARTERED ACCOUNTANTS

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MAGICREMEDI PRIVATE LIMITED INDIA

MAGICREMEDI PRIVATE LIMITED

CIN : U24290MH2020PTC336557

Notes Forming Integral Part of the Balance Sheet as at 31st March 2025

(*) The Company had issued partly paid share warrants during FY 2021-22. The warrant holders failed to pay the balance call money within the stipulated period. Consequently, the warrants were forfeited as per the terms of issue, and the amount received of ₹2,50,00,238 has been transferred to Capital Reserve.)

Note : 3 Money received against Share Warrants (Amount in Rupees)

Particulars	31.03.2025	31.03.2024
Equity Share Warrants During the financial year 2024-25, the Company forfeited 4,286 share warrants pursuant to the Board Resolution dated 19th April 2024, due to non-receipt of the call money within the stipulated period, in accordance with the approval of the shareholders and the applicable statutory provisions	-	2,50,00,238
Total	-	2,50,00,238.00

Note : 4 Long Term Borrowings (Amount in Rupees)

Particulars	31.03.2025	31.03.2024
Unsecured Loans		
Loans from Directors and Relatives	-	1,81,79,361
Total	-	1,81,79,361

Note : 5 Short Term Provisions (Amount in Rupees)

Particulars	31.03.2025	31.03.2024
Short Term Provisions		
Other Current Liabilities	30,000	30,448
Provision for Income Tax	14,21,718	97,619
	14,51,718	1,28,067

Note : 6 Trade Payables (Amount in Rupees)

Particulars	31.03.2025	31.03.2024
- Micro, Small and Medium Enterprises	61,03,487	-
-total outstanding dues of creditors other than MSME	1,97,43,575	1,07,16,728
Total	2,58,47,062	1,07,16,728

with the Company is as under:

(Amount in Rupees)

PARTICULARS	31.03.2025	31.03.2024
Principal Amount due & remaining unpaid	61,03,487	-
Interest due on above & the unpaid interest	-	-
Interest Paid	-	-
Payment made beyond the appointed day during the year	-	-
Interest due & payable for the period of delay	-	-
Interest accured & remaining unpaid	-	-
succeeding years	-	-

Note : 7 Other Current Liabilities (Amount in Rupees)

Particulars	31.03.2025	31.03.2024
Duties & Taxes Payable	1,998	13,10,234
Other Advances	-	-
Total	1,998	13,10,234

Note : 8 Non Current Investments

Particulars	31.03.2025	31.03.2024
Investment In Equity Shares		
Sudarshan Pharma Industries Limited	1,67,58,837	4,55,00,000
	1,67,58,837	4,55,00,000

NGST & ASSOCIATES CHARTERED ACCOUNTANTS MUMBAI

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MAGICREMEDI PRIVATE LIMITED INDIA

MAGICREMEDI PRIVATE LIMITED
CIN : U24290MH2020PTC336557
Notes Forming Integral Part of the Balance Sheet as at 31st March 2025

Note : 9 Trade Receivable

(Amount in Rupees)

Particulars	31.03.2025	31.03.2024
Unsecured Considered Good		
Due for more than Six Months	66,65,975	-
Sundry Debtors (others)	2,55,35,400	5,000
Total	**3,22,01,375**	**5,000**

Note : 10 Cash and Cash Equivalents

(Amount in Rupees)

Particulars	31.03.2025	31.03.2024
Cash and Cash Equivalents		
Cash In Hand	58,036	2,973
Bank Balance	48,26,748	38,29,957
Total	**48,84,784**	**38,32,930**

Note : 11 Other Current Assets

(Amount in Rupees)

Particulars	31.03.2025	31.03.2024
Advance to Supplier	-	20,768
GST Credit Receivable	10,25,860	11,76,749
Other Receivables	6,01,516	-
Security Deposit	5,000	5,000
Total	**16,32,376**	**12,02,517**

NGST & ASSOCIATES MUMBAI CHARTERED ACCOUNTANTS

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MAGICREMEDI PRIVATE LIMITED INDIA

MAGICREMEDI PRIVATE LIMITED

CIN : U24290MH2020PTC336557

Notes Forming Integral Part of the profit and loss account for the Period ended 31st March, 2025

Note:12 Revenue from operations

PARTICULARS	31.03.2025	31.03.2024
Sales Income	5,38,51,290	4,85,81,300
TOTAL	**5,38,51,290**	**4,85,81,300**

Note: 13 Other Income (Amount in Rupees)

PARTICULARS	31.03.2025	31.03.2024
Commission Income	6,30,371	-
Profit on Sale of Shares	1,03,91,381	-
Foreign Curency Exchange Gain	-	21,966
Dividend Income	-	1,57,500
TOTAL	**1,10,21,752**	**1,79,466**

Note : 14 Cost of Raw Materials Consumed **(Amount in Rs)**

PARTICULARS	31.03.2025	31.03.2024
Add: Purchases	5,21,31,180	1,96,37,070
TOTAL	**5,21,31,180**	**1,96,37,070**

Note: 15 Changes in Inventories

PARTICULARS	31.03.2025	31.03.2024
Opening stock	64,61,013	3,38,26,466
Less: Closing Stock	80,01,374	64,61,013
TOTAL	**(15,40,361)**	**2,73,65,453**

Note: 16 Finance Cost (Amount in Rupees)

PARTICULARS	31.03.2025	31.03.2024
Bank charges	2,655	6,845
TOTAL	**2,655**	**6,845**

Note : 17 Other Expenses **(Amount in Lakhs)**

PARTICULARS	31.03.2025	31.03.2024
Operating Expenses		
Clearing and Forwarding charges	5,06,550	3,92,282.00
Other Direct Cost	8,66,786	5,55,915.94
TOTAL	**13,73,336**	**9,48,198**

Note : 18 Administrative and selling expenses (Amount in Rupees)

PARTICULARS	31.03.2025	31.03.2024
Audit Fees	45,000	15,000
Commission & Brokerage	5,38,526	-
Professional Fees	1,02,000	20,000
Rent, Rates & Taxes	53,640	21,186
Printing & Stationery	-	13,341
Insurance	7,114	3,540
Salary	11,92,044	1,52,446
TOTAL	**19,38,323**	**2,25,513**

NGST & ASSOCIATES MUMBAI CHARTERED ACCOUNTANTS

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MAGICREMEDI PRIVATE LIMITED INDIA

MAGICREMEDI PRIVATE LIMITED

Notes to the Financial Statements For the Year Ended 31st March, 2025

Corporate Information

MAGICREMEDI PRIVATE LIMITED ("the Company") was incorporate on January 24th, 2020 as Private Limited company, under the Companies Act, 1956.
The Company is in jobwork manufacturing in Pharmeceutical Items and traders in chemicals and Solvents in India

Statement of Significant Accounting Policies

a. **Basis of Preparation of Financial Statements**

The financial statements of the Company have been prepared in accordance with the generally accepted accounting principles in India ('Indian GAAP') to comply in all material respects with the notified Accounting Standards ('AS') under section 133 of the Companies Act, 2013 ('the Act'), read with rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Accounting Standards) Amendment Rules, 2016. The financial statements have been prepared on an accrual basis and under the historical cost convention. All the amounts disclosed in the financial statements and notes are presented in Indian rupees have been rounded off to the nearest lakhs as per the requirement of Schedule III to the Act, unless otherwise stated. The amount '0.00' denotes amount less tha Rupees Five.

b. **Use of Estimates**

The preparation of the financial statement in comfimity with Indian GAAP requires the management to make judgments, estimates and assumptions that effect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertaintity about these assumptions and estimates could result in the outcomes requiring a material adjustments to the carrying amounts of assets or liabilities in future periods.

c. **Revenue Recognition**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured

i **Sale of Goods:**

Revenue is recognized when the significant risks and rewards of ownership of the goods have been passed to the buyer. Sales are disclosed net of GST, trade discounts and returns, as applicable.

ii. **Income from Services:**

Revenue from services is recognized when services have been rendered and there should be no uncertainty regarding consideration and its ultimate collection, , net of discounts to customers excluding taxes or duties collected on behalf of the government.

iii **Interest Income** :

Revenue is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

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d. **Fixed Assets**

There is no Fixed Assets in the Company

e **Employee Benefits**

i) Defined contribution plan: The Company's contributions paid or payable during the year to the provident fund for the employees is recognized as an expense in the Statement of Profit and Loss.

ii) Defined Benefit Plan: The Company's liabilities towards Defined Benefit Schemes viz. Gratuity benefits and compensated absences are determined using the Projected Unit Credit Method. Actuarial valuations under the Projected Unit Credit Method are carried out at the Balance Sheet date. Actuarial gains and losses are recognized in the statement of Profit and Loss in the period of occurrence of such gains and losses. Sick leaves and casual leaves are not encashable. However, as the same are eligible for carry forward, provision has been made based on Actuarial Valuation report.

f **Borrowing Costs**

Borrowing costs that are directly attributable to and incurred on acquiring qualifying assets (assets that necessarily takes a substantial Year of time for its intended use) are capitalized. Other borrowing costs are recognized as expenses in the period in which same are incurred.

g **Taxation**

Tax expenses are the aggregate of current tax and deferred tax charged or credited in the statement of profit and loss for the year.

i. Current Tax

The current charge for income tax is calculated in accordance with the relevant tax regulations applicable to the Company.

ii. Deferred Tax

Deferred tax charge or credit reflects the tax effects of timing differences between accounting income and taxable income for the Year. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future; however, where there is unabsorbed depreciation or carry forward of losses, deferred tax assets are recognized only if there is virtual certainty of realization of such assets. Deferred tax assets are reviewed at each balance sheet date.

iii. Minimum Alternate Tax (MAT)

In case the Company is liable to pay income tax under provision of Minimum Alternate Tax u/s. 115JB of Income Tax Act, 1961, the amount of tax paid in excess of normal income tax liability is recognized as an asset only if there is convincing evidence for realization of such asset during the specified period. MAT Credit Entitlement is recognized in accordance with the Guidance Note on accounting treatment in respect of Minimum Alternate Tax (MAT) issued by The Institute of Chartered Accountants of India.

h **Investments :**

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

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i **Inventories :**

Inventories have been taken as valued and certified by the Management. The basis of valuation is as under:

Finished goods and traded goods – at cost or net realizable value on FIFO basis whichever is lower.

j **Miscellaneous Expenditures**

Miscellaneous Expenditures are fully charged off in the year in which they are incurred.

k **Provisions, contingent Liabilities and contingent assets:**

Provisions are recognised when the company has an obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are measured at the best estimate of expenditure, that is required to settle the present obligation at the balance sheet date and are not discounted to its present value.

Contingent liability is a possible obligation that arises from past events whose existence will be confirmed by occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Contingent assets are not recognized or disclosed in the financial statements.

l **Earning Per Share**

Basic Earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average numbers of equity shares outstanding during the period are adjusted for events including a bonus issue, bonus element in right issue to existing shareholders, share split, and reverse share split. (Consolidation of shares). For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of equity shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares. The period during which, number of dilutive potential equity shares change frequently, weighted average number of shares are computed based on a mean date in the quarter, as impact is immaterial on earning per share.

m **Impairment of Assets**

The Company evaluates all its assets for assessing any impairment and accordingly recognizes the impairment, wherever applicable, as provided in Accounting Standard 28, "Impairment of Assets".

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17 **Other Notes to the Financial Statements**

a There is no contiegent Liability in the Company

b Various Debit and Credit balances are subject to confirmations/reconciliation and consequent adjustments, if any. The Company is of the view that reconciliation(s), if any, arising out of final settlement of accounts with these parties is not likely to have any material impact on the accounts. The Current Assets, Loan & Advances are stated in the balance sheet at the amounts which are at least realizable in ordinary course of business.

c **Related Party Disclosures:**

(A) Related parties and transactions with them during the year as identified by the Management are given below:

i) List of Shareholders / Key Management Personnel
Devangi Mehta (DM)
Namrata Mehta (NM)

ii) Enterprises over which persons mentioned in (i) above exercise significant influence
Sudarshan Pharma Industries Limited (SPIL)
Sudarshan Solvent Industries Limited (SSIL)
Sudarshan Chemphama LLP (SCLLP)

e **Earnings per Share:**

(Amount in Rupees)

Particulars	31.03.2025	31.03.2024
Net Profit After Tax	95,10,899	4,45,511
Numerator Used for Calculating Basic & Diluted Earnings Per	95,10,899	4,45,511
Weighted Average Number of Equity Shares Used as Denominator for Calculating Basic Earnings Per Share	10,000	10,000
Weighted Average Number of Equity Shares Used as Denominator for Calculating Diluted Earnings Per Share	10,000	10,000
Basic Earnings Per Share (Rs.)	951.09	44.55
Diluted Earnings Per Share (Rs.)	951.09	44.55
Nominal Value Per Equity Share (Rs.)	10.00	10.00

FOR NGST & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REG NO.: 135159W

(TWINKAL P. JAIN)
PARTNER
DATE : 27.09.2025
PLACE : MUMBAI

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FOR MAGICREMEDI PRIVATE LIMITED

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DEVANGI MEHTA
DIRECTOR
DIN : 05231438

NAMRATA MEHTA
DIRECTOR
DIN : 06848702

Details of transactions carried out with Related Parties

(Amount in Rupees)

Particulars	Key Management Personnel		Enterprises over which persons mentioned in (iv) above exercise significant influence / Other Related Parties Where Common Control Exists		Total	
	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24
Loan taken						
DM		3,38,23,394		-	-	3,38,23,394
NM	-	9,00,000		-	-	9,00,000
Sachin Chemicals			74,00,000	-	74,00,000	-
Total	**-**	**3,47,23,394**	**74,00,000**	**-**	**74,00,006**	**3,47,23,394**
Loan Repaid						
DM		3,52,50,000		-	-	3,52,50,000
NM	1,06,70,000	50,50,000		-	1,06,70,000	50,50,000
Sachin Chemicals	-	-	74,00,000	-	74,00,000	-
Total	**1,06,70,000**	**4,03,00,000**	**74,00,000**	**-**	**1,80,70,000**	**4,03,00,000**
Loan Given						
SCIPL			1,30,00,000	-	1,30,00,000	-
Total	**-**	**-**	**1,30,00,000**	**-**	**1,30,00,000**	**-**
Loan Given Received Back						
SCIPL	-	-	1,24,00,000	-	1,24,00,000	-
Total	**-**	**-**	**1,24,00,000**	**-**	**1,24,00,000**	**-**
Sales of Goods						
SPIL	-	-	30,90,000	15,00,000	30,90,000	15,00,000
Total	**-**	**-**	**30,90,000**	**15,00,000**	**30,90,000**	**15,00,000**
Purchase of Goods						
SPIL	-	-	3,02,87,760	1,82,61,760	3,02,87,760	1,82,61,760
URSLLP			51,57,582	-	51,57,582	-
Total	**-**	**-**	**3,54,45,342**	**1,82,61,760**	**3,54,45,342**	**1,82,61,760**
Commission Income						
SCIPL	-	-	6,30,371	-	6,30,371	-
Total	**-**	**-**	**6,30,371**	**-**	**6,30,371**	**-**
Closing Balance						
Unsecured Loan						
DM	-	75,09,361		-	-	75,09,361
NM	-	1,06,70,000		-	-	1,06,70,000
SCIPL	-	-	6,00,000		6,00,000	-
Total	**-**	**1,81,79,361**	**6,00,000**	**-**	**6,00,000**	**1,81,79,361**
Trade Payable						
SPIL	-	-	-	1,06,10,838	-	1,06,10,838
SCIPL			7,31,230		7,31,230	-
URSLLP			60,85,787			
Total	**-**	**-**	**68,17,017**	**1,06,10,838**	**7,31,230**	**1,06,10,838**

NGST & ASSOCIATES MUMBAI CHARTERED ACCOUNTANTS

MAGICREMEDI PRIVATE LIMITED INDIA

Note no.

6 Trade payable ageing schedule **(Amount in Rupees)**

Outstanding for following periods from due date of payment (2024-25)

S.no	Particulars	< 1 year	1-2 years	2-3 years	> 3 years	Total
6.01	MSME	-	-	-	-	-
6.02	Others	2,58,47,062	-	-	-	2,58,47,062.40
6.03	Disputed dues-MSME	-	-	-	-	-
6.04	Disputed dues-Other	-	-	-	-	-
	Total	**2,58,47,062**	-	-	-	**2,58,47,062**

(Amount in Rupees)

Outstanding for following periods from due date of payment (2023-24)

S.no	Particulars	< 1 year	1-2 years	2-3 years	> 3 years	Total
6.11	MSME	-	-	-	-	-
6.12	Others	1,06,90,357	-	-	26,371	1,07,16,728
6.13	Disputed dues-MSME	-	-	-	-	-
6.14	Disputed dues-Other	-	-	-	-	-
	Total	**1,06,90,357**	-	-	**26,371**	**1,07,16,728**

9 Trade receivable ageing schedule

Outstanding for following periods from due date of payment (2024-25) **(Amount in Rupees)**

S.no	Particulars	< 6 months	6month-1 years	1-2 years	2-3 years	> 3 years	Total
9.01	Undisputed - considered good	2,55,35,400	66,65,975.00	-	-	-	**3,22,01,375**
9.02	Undisputed - considered doubtful	-	-	-	-	-	-
9.03	Disputed - considered good	-	-	-	-	-	-
9.04	Undisputed - considered good	-	-	-	-	-	-
	Total	**2,55,35,400**	**66,65,975.00**	-	-	-	**3,22,01,375**

Outstanding for following periods from due date of payment (2023-24) **(Amount in Rupees)**

S.no	Particulars	< 6 months	6month-1 years	1-2 years	2-3 years	> 3 years	Total
9.05	Undisputed - considered good	5,000	-	-	-	-	**5,000**
9.06	Undisputed - considered doubtful	-	-	-	-	-	-
9.07	Disputed - considered good	-	-	-	-	-	-
9.08	Undisputed - considered good	-	-	-	-	-	-
	Total	**5,000**	-	-	-	-	**5,000**

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d **Disclosure Regarding analytical ratios:**

Ratios	Numerator	Denominator	Unit	31.03.25	31.03.24	% Variance
Current Ratio	Current Assets	Current Liabilities	Times	1.71	0.95	**80.85%**
Debt-equity ratio	Total Debt	Average Shareholder's Equity	Times	-	12.59	**-100.00%**
Debt service coverage ratio	Earnings available for debt service	Debt Service	Times	4,132.04	85.39	**4739.01%**
Return on equity ratio	Net Profits after taxes	Average Shareholder's Equity	Percentage	0.50	0.31	**62.92%**
Inventory turnover ratio	Cost of goods sold	Average of Inventories	Times	7.21	0.97	**639.52%**
Trade receivables turnover ratio	Revenue from Operations	Average Trade Receivables	Times	4.03	9,752.15	**-99.96%**
Trade payables turnover ratio	Net Credit Purchases	Average Trade Payables	Times	2.85	0.73	**289.19%**
Net capital turnover ratio	Revenue from Operations	Average Working Capital	Times	6.91	25.50	**-72.89%**
Net profit ratio	Net Profit	Revenue from Operations	Percentage	0.15	0.01	**1504.61%**
Return on capital employed	Earning before interest and taxes	Average Capital Employed*	Percentage	0.29	0.33	**-11.93%**
Return on investment	Earnings on Investments	Total Investments	Percentage	NA	NA	**NA**

Reasons for more than 25% variance :

'**1. Current Ratio :** During the financial year 2024-25, Company's Current Assets increased substantially as compare with previous year due to which current ratio increased as compared to previous year.

2. Debt Equity Ratio : For the financial year 2024-25 there is decrease in Debt Equity Ratio, due to borrowings taken by the company repaid , consequence of this debt equity ratio decreased as compared with previous year.

3. Debt Service Coverage Ratio : During the financial year 2024-25, Company's has earned more profit as compared previous year resulting into Debt Service Coverage Ratio become positive in current year.

4. Return on Equity Ratio : During the financial year 2024-25, Company's has earned more profit as compared to previous year due to which its Return on Equity Ratio has been improved.

5. Inventory Turnover Ratio : During the financial year 2024-25, Company's inventories increased substantially as compare with previous year due to which inventory turnover ratio increased as compared to previous year.

6. Trade Receivables Turnover Ratio : During the financial year 2024-25, Company's Trade Receivables increased substantially as compare with previous year due to which trade receivable turnover ratio decrease as compared to previous year.

7. Trade Payable Turnover Ratio : During the financial year 2024-25, Company's Trade Payables increased substantially as compare with previous year due to which trade payable turnover ratio increased as compared to previous year.

8. Net Capital Turnover Ratio : During the financial year 2024-25, Sales turnover of the Company increased substantially as compared to previous year as a consequence of this negative impact in net capital turnover ratio in current year.

9. Net Profit Ratio : During the financial year 2024-25, Company's profit has increased as compared to profit incurred in previous year due to which Net Profit ratio has been improved.

10. Return on Capital Employed Ratio : During the financial year 2024-25, Company's profit has increased more as compared to previous year due to which effective percantage of Return on Capital Employed ratio has been increased on average capital employed as compared with previous year.

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