MONO PHARMACARE LIMITED

CIN: L24304GJ2022PLC136193

4th ANNUAL REPORT

2025-26

4^{th} ANNUAL REPORT
INDEX

CORPORATE TEAM

Board of Directors & Key Managerial Personnel

Panilam Lakhatariya	-Managing Director
Supal Panilam Lakhatariya	-Non-Executive Director
Chintan Trivedi	-Independent Director
Drashti Rohit Chande	-Independent Director
Neha Chetan Prajapati	-Chief Financial Officer
Rahul Joshi	-Company Secretary

M/s R K Mergu & Co.	-Statutory Auditor
Surana and Kothari Asociates LLP	-Secretarial Auditor
Kaliya & Associates	-Internal Auditor
Bigshare Services Private Limited	-Registrar & Share Transfer Agent

- Bankers
  - Bank of India
  - The Cosmos Co-operative Bank Limited

- Registered office
  - 1A, Krinkal Appartment, Opp. Mahalaxmi Temple, Paldi, Ahmedabad, Gujarat, India, 380007

NOTICE

Notice is hereby given that the 4th Annual General Meeting of the members of Mono Pharmacare Limited will be held on Wednesday, 30th September, 2026 at 11:00 a.m. at the Registered office of the Company at 1A, Krinkal Appartment, Opp. Mahalaxmi Temple, Paldi, Ahmedabad, Gujarat, India 380007 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended 31st March, 2026 and the Reports of the Board of Directors and Auditors thereon.

2. To appoint a Director in place of Mr. PANILAM LAKHATARIYA (DIN: 07659275), who retires by rotation and being eligible, offers himself for re-appointment.

3. To appoint the M/s R K Mergu & Co. Chartered Accountants, (FRN: 136876W) as a Statutory Auditor of the company.

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

   "**RESOLVED THAT**, pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 [including any statutory modification(s) or reenactment(s) thereof, for the time being in force], and pursuant to the recommendation of the Audit Committee and the Board of Directors of the Company, M/s R K MERGU & CO., Chartered Accountants, (FRN: 136876W), be and is hereby appointed as Statutory Auditors of the Company for a term of 5 (five) consecutive years from the conclusion of this Annual General Meeting (4th AGM) till the conclusion of the Nineth Annual General Meeting (9th AGM), at such remuneration as may be, fixed by the Board of Directors of the Company."

   RESOLVED FURTHER THAT any Director of the Company be and is hereby severally authorised to do all such acts, deeds, matters and things and to sign and execute all such documents, forms, applications and writings as may be necessary, proper or expedient for giving effect to this resolution and for filing the necessary forms and returns with the Registrar of Companies or any other regulatory authority."

SPECIAL BUSINESS:

4. **Approval of related party transactions to be entered into for F.Y. 2026-27:**

   "RESOLVED THAT pursuant to the provisions of Sections 188 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014, the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including Regulation 23 thereof, and other applicable laws, statutory modifications or re-enactments thereof for the time being in force, and pursuant to the recommendations of the Audit Committee and the approval of the Board of Directors at their respective meetings, approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall be deemed to include any Committee thereof) to enter into and/or continue the Related Party Transactions, as set out in the Explanatory Statement annexed to this Notice, on an arm's length basis and in the ordinary course of business, on such terms and conditions as may be mutually agreed between the Company and the respective Related Parties.

   RESOLVED FURTHER THAT the aggregate value of all Related Party Transactions undertaken pursuant to this approval shall not exceed Rs. 80 Crore (Rupees Eighty Crore Only), excluding applicable taxes.

   RESOLVED FURTHER THAT the omnibus approval granted by the Members pursuant to this Resolution shall remain valid till the date of the next Annual General Meeting of the Company held within the timelines prescribed under Section 96 of the Companies Act, 2013 or the rules, notifications or circulars issued thereunder from time to time.

   RESOLVED FURTHER THAT the Board of Directors of the Company (which term shall include any Committee thereof) be and is hereby authorised to finalise, execute, amend, modify, renew and implement the terms and conditions of the aforesaid Related Party Transactions and to do all such acts, deeds, matters and things as may be necessary, proper or expedient to give effect to this Resolution."

PLACE: Ahmedabad
DATE: 03/09/2026

BY ORDER OF THE BOARD,
MONO PHARMACARE LIMITED

Sd/-
PANILAM LAKHATARIYA
MANAGING DIRECTOR
DIN- 07659275

DETAILS OF DIRECTOR SEEKING RE-APPOINTMENT:

Name of Director	**Mr. Panilam Lakhatariya**
Age	43 years
Date of Appointment	Original Appointment Date as Director 17th October, 2022
Qualification & experience	He has been associated with the Company since its inception. He holds a Bachelor of Science degree in Chemistry and has several years of experience in the pharmaceutical industry. With his extensive knowledge and industry expertise, he contributes significantly to the growth and development of the Company. He plays a key role in overseeing the day-to-day operations and ensuring the smooth functioning of various departments of the Company.
Terms & conditions of appointment	Re-appointment as a Director liable to retire by rotation.
Directorship held in other Companies	1) FAM & FAB LIMITED 2) SUPAL PHARMACARE LIMITED
Chairmanship/ Membership of Committees in other Companies	Nil
No. of meetings attended & details of remuneration	4 meetings attended (out of 4 meetings) and remuneration for 2025-26- NIL
Shareholding in the Company	8026761 Equity Shares
Relationship with any Director/ Manager/ Key Managerial Personnel of the Company	He is the husband of Mrs. Supal Lakhatariya, Non-Executive Director of the Company.

NOTES

1. A member entitled to attend and vote at the Annual General Meeting (AGM) is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member.

2. The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than FORTY-EIGHT HOURS before the meeting. Proxies submitted on behalf of Limited Companies, Societies etc., must be supported by appropriate resolutions/authority, as applicable. A person can act as proxy on behalf of shareholders not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

   Every shareholder entitled to vote at a meeting of the company or any resolution to be moved thereat, shall be entitled during the period beginning twenty-four hours prior the time fixed for the commencement of meeting and ending with the conclusion of the meeting, to inspect the proxies lodged at any time during the business hours of the Company, provided that the notice regarding the same should be submitted in writing three days before the meeting date, mentioning the intention to inspect the proxies of the Company.

3. Corporate Members intending to appoint their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company or the Registrar and Share Transfer Agent **M/s. Bigshare Services Private Limited**, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.

4. In case of joint holders attending the meeting, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.

5. Members attending the meeting are requested to bring with them the Attendance Slip attached to the Annual Report duly filled in and signed and handover the same at the entrance of place of the meeting. Proxy/representative of a member should mark on the Attendance Slip as “Proxy” or “Representative” as the case may be.

6. In accordance with the amendments to Regulation 40 of the Securities and Exchange Board of India (SEBI) has revised the provisions relating to transfer of listed securities and has decided that transfer of listed securities shall not be processed unless the securities are held in dematerialized form with a Depository (National

Securities Depository Limited and Central Depository Services (India) Limited).This measure is aimed at curbing fraud and manipulation risk in physical transfer of securities by unscrupulous entities. Transfer of securities only in Demat form will improve ease; facilitate convenience and safety of transactions for investors.

7. SEBI has mandated the submission of PAN by every participant in securities market. Members holding shares in electronic form are therefore, requested to submit their PAN to their concerned Depository Participants. Members holding shares in physical form can submit their PAN to the Company/Registrar and Share Transfer Agent, Bigshare Services Private Limited (RTA).

8. In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of the SEBI Listing Regulations and the Circulars, the Company is pleased to offer the facility of voting through electronic means for the businesses set out in the Notice. For this purpose, the Company has appointed CDSL for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by members using remote e-Voting will be provided by **CDSL** and Electronic **Voting Sequence Number (EVSN)** is **260903021**.

9. The voting period begins on 27th September, 2026 (11.00 A.M.) and ends on 29th September, 2026 (5.00 P.M.). During this period Shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23th September, 2026 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

10. Shareholders who have not voted in remote E-voting, are informed that voting can also be done by the means of polling paper at the Meeting's Venue. The Company will make the arrangements of polling papers in this regard at the Meeting's Venue.

11. The Company has appointed Mrs. Ankita Surana (Membership No.ACS-37182), Practicing Company Secretary, representing M/s. Surana and Kothari Associates LLP, Company Secretaries to act as the Scrutinizer for conducting the electronic voting process and poll paper voting process in a fair and transparent manner.

12. The resolution will be taken as passed effectively on the date of announcement of the result by the Chairman of the Company, if the result of the poll paper voting indicates that the requisite majority of the Shareholders had assented to the resolution. However, Unsigned or incomplete and improperly or incorrectly ticked Voting Poll Papers shall be rejected.

13. The Scrutinizer shall after the completion of the voting, count the votes cast in favour or against and mention them in his report to the Chairman or a person authorized by him in writing who shall countersign the same and declare the result of voting

forthwith. After declaration, the voting result will be declared on the Company's website: https://monopharmacareltd.com/ besides communicating the same to CDSL and Bigshare Services Private Limited, Registrar and Share Transfer Agents on the said date and also to National Stock Exchange, SME Emerge Platform where the shares of the Company are listed.

14. In line with the aforesaid Ministry of Corporate Affairs (MCA) Circulars and SEBI Circular dated May 12, 2020, the Notice of AGM along with Annual Report 2025-26 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Member may note that Notice and Annual Report 2025-26 has been uploaded on the website of the Company at https://monopharmacareltd.com/. The Notice can also be accessed from the websites of the Stock Exchanges i.e. NSE Limited at https://www.nseindia.com/ and the AGM Notice is also available on the website of CDSL (agency for providing the Remote e-Voting facility) i.e. www.evotingindia.com.

15. Members seeking any information with regard to accounts are requested to write to the Company at least 10 days before the meeting so as to enable the management to keep the information ready.

16. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Act and all other documents referred to in the Notice will be available for inspection in electronic mode.

17. All correspondence pertaining to Equity Shares should be forwarded to the Company's Registrar and Share Transfer Agent, M/s. Bigshare Services Private Limited, A-802, Samudra Complex, Near Klassic Gold Hotel, Girish Cold Drinks, Off C.G.Road, Navrangpura, Ahmedabad – 380009, Tel. NO. 079 40024135, Email: bssahd@bigshareonline.com and are also requested to immediately inform their change of address, e-mail address or consolidation of folios, if any to the Company's said Share Transfer Agent.

18. Members who have not registered their e-mail addresses so far, are requested to register their e-mail address with the Registrar and Share Transfer Agents (RTA) of the Company for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.

19. The Notice is being sent to all the Members, whose names appeared in the Register of Members as on 28th August, 2026. The Notice for Annual Ordinary General Meeting and the related documents will be available for inspection at the Registered Office of the Company on all working days between 10:00 A.M. to 12:00 Noon up to the date of Annual General Meeting. The Notice of the Meeting is also displayed/posted on the

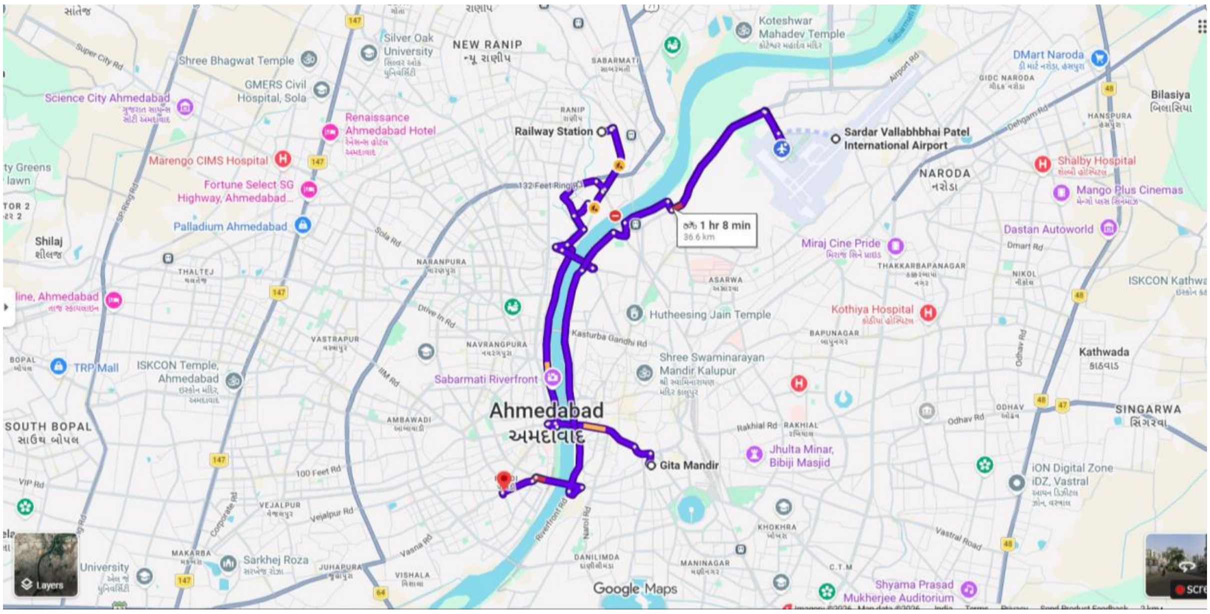
websites of the Company https://monopharmacareltd.com/ and that of Central Depository Servies (India) Limited ("CDSL") www.evotingindia.com.

20. Members are requested to bring their client ID and DP ID numbers and PAN No. for easy identification of attendance at the meeting.

21. As an austerity measure, copies of the Annual Report will not be distributed at the Annual General Meeting. Members are requested to bring their copies to the meeting.

22. An Explanatory statement pursuant to Section 102(1) of the Companies Act, 2013 relating to the Special business to be transacted at the meeting is annexed hereto.

23. A Route map showing directions to reach the venue of the Annual General Meeting is given at the end of this AGM Notice as per the requirement of the Secretarial Standards-2 on "General Meeting".



THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(i) The voting period begins on 27th September, 2026 (11.00 A.M.) and ends on 29th September, 2026 (5.00 P.M.). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Wednesday, 23rd September, 2026 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

(iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020,** under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

(iv) In terms of **SEBI circular** **no. SEBI/HO/CFD/CMD/CIR/P/2020/242** **dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	**Login Method**
Individual Shareholders holding securities in Demat mode with **CDSL Depository**	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsl website www.cdslindia.com and click on login icon & My Easi New (Token) Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsl website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Provider

Individual Shareholders holding securities in demat mode with **NSDL Depository**	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting 4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL

	Depository site wherein you can see e-Voting page. Click on **company name or e-Voting service provider name** and you will be re-directed to **e-Voting service provider website** for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their **Depository Participants (DP)**	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	**Helpdesk details**
Individual Shareholders holding securities in Demat mode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

1) The shareholders should log on to the e-voting website www.evotingindia.com.
2) Click on "Shareholders" module.
3) Now enter your User ID
   a. For CDSL: 16 digits beneficiary ID,
   b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
   c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
4) Next enter the Image Verification as displayed and Click on Login.
5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details **OR** Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

(vi) After entering these details appropriately, click on "SUBMIT" tab.

(vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

(x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

(xvii) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; accounts@monopharmacareltd.com (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.

2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.

3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.

4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.

5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 72 hours prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at accounts@monopharmacareltd.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 72 hours prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at accounts@monopharmacareltd.com. These queries will be replied to by the company suitably by email.

8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

9. Only those shareholders, who are present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.

10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **Company/RTA email id**- accounts@monopharmacareltd.com

2. For Demat shareholders -, Please update your email id & mobile no. with your respective **Depository Participant (DP)**

3. **For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.**

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Assistant Vice President, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 21 09911.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

THE FOLLOWING STATEMENT SETS OUT ALL MATERIAL FACTS RELATING TO SPECIAL BUSINESS MENTIONED IN THE ACCOMPANYING NOTICE:

ITEM NO.4

APPROVAL OF RELATED PARTY TRANSACTIONS TO BE ENTERED IN THE F.Y. 2026-27:

The proposed Related Party Transactions require the approval of the Members pursuant to the provisions of Section 188 of the Companies Act, 2013 read with Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("SEBI Listing Regulations").

For the purpose of Regulation 23 of the SEBI Listing Regulations, a Material Related Party Transaction means a transaction with a Related Party, either individually or taken together with previous transactions during a financial year, the value of which exceeds 10% of the annual consolidated turnover of the Company as per its last audited financial statements or Rs. 50 Crore, whichever is lower. Therefore, material Related Party Transactions require the prior approval of the Members of the Company by way of an Ordinary Resolution.

The transactions are to be entered into and/or continued in the ordinary course of business and on an arm's length basis. However, as the aggregate value of the proposed transactions with the Related Parties may exceed the materiality threshold prescribed under Regulation 23 of the SEBI Listing Regulations, hence, approval of the Members is being sought by way of this Resolution.

The Audit Committee, at its meeting held on **16th July, 2026**, reviewed the proposed Related Party Transactions, the criteria for granting omnibus approval and the maximum limits for each Related Party and recommended the same to the Board of Directors for its approval.

The Board of Directors, at its meeting held on **16th July, 2026**, after considering the recommendations of the Audit Committee, approved the proposed omnibus framework and recommended the proposed Related Party Transactions, as set out below, for the approval of the Members.

The proposed Related Party Transactions are commercially beneficial and are necessary for the efficient conduct of the Company's business operations and for optimum utilisation of resources. The Board is of the opinion that the proposed transactions will be undertaken on terms comparable to those prevailing for similar transactions with unrelated parties and are in the best interests of the Company.

The particulars of the proposed Related Party Transactions are as follows:

Nature of Transaction	Name of Related Party	Relationship with Related Party	Pricing	Maximum Value (Excluding Taxes)
Sale/ Purchase	Supal Pharma	Managing Director of the Company is a partner	At arm's length price based on prevailing market value	14 Crore
Sale/ Purchase	Supal Pharmacare Ltd	Common Directors	At arm's length price based on prevailing market value	16 Crore
Sale/ Purchase	Supal Medical & Wholesale LLP	Directors of the Company are partners	At arm's length price based on prevailing market value	4 Crore
Sale/ Purchase	Supal Trading LLC-Dubai	Directors of the Company are partners	At arm's length price based on prevailing market value	11 Crore
Sale/ Purchase	Panilam Lakhtariya HUF	Karta is the Managing Director of the Company	At arm's length price based on prevailing market value	12 Crore
Sale/ Purchase	Supal Distributors LLP	Subsidiary Entity	At arm's length price based on prevailing market value	12 Crore
Sale/ Purchase	Ahmedabad Medical Corporation	Subsidiary Entity	At arm's length price based on prevailing market value	11 Crore

The aggregate value of the aforesaid Related Party Transactions shall not exceed **Rs. 80 Crore (excluding applicable taxes)**. The above limits represent the maximum value of the proposed transactions and the actual value of transactions may vary depending upon the business requirements of the Company.

The omnibus approval sought from the Members pursuant to the proposed Resolution shall remain valid till the date of the next Annual General Meeting of the Company in accordance with the applicable provisions of the SEBI Listing Regulations.

None of the Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the said resolution except to the extent of their shareholding, if any, in the Company.

The Board of Directors recommends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the Members of the Company.

PLACE: Ahmedabad
DATE: 03/09/2026

BY ORDER OF THE BOARD,
MONO PHARMACARE LIMITED

PANILAM LAKHATARIYA
MANAGING DIRECTOR
DIN- 07659275

MONO PHARMACARE LIMITED
CIN: L24304GJ2022PLC136193
Reg. Office: 1a, Krinkal Appartment Opp. Mahalaxmi Temple, Paldi, Ahmedabad, Gujarat, India 380007

FORM MGT-11 PROXY FORM
[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]
4th Annual General Meeting – 30th day of September, 2026, at 11.00 A.M.

Name of the member(s) :
Registered address :
Email Id :
Folio No./Client Id/DP Id:

I/We, being the member (s) of ……….......................shares of the above-named company, hereby appoint
1.Name:______________________________
Address:______________________________
E-mail ID: ______________Signature______________, or on failing him
2.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 4th Annual General Meeting of the company, to be held on the 30th day of September, 2026 at 11.00 a.m. at the registered office of the company at 1A, Krinkal Appartment Opp. Mahalaxmi Temple, Paldi, Ahmedabad, Gujarat, India 380007 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Resolution(s)	Vote	
		For	Against
1	To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended March 31, 2026 and the Reports of the Board of Directors and Auditors thereon.		
2	To appoint a Director in place of Mr. PANILAM LAKHATARIYA (DIN: 07659275), who retires by rotation and being eligible, offers himself for re-appointment.		
3	To appoint the M/s RK Mergu & Co. Chartered Accountants, (FRN: 136876W) as a Statutory Auditor of the company.		
4	Approval of related party transactions to be entered into for F.Y. 2026-27.		

Signed _________this day of______2026
Signature of shareholder: ____________
Signature of Proxy holder(s): ____________

Affix
Revenue
Stamp Rs.1

Signature of the Shareholder across revenue sta

ATTENDANCE SLIP

(To be handed over at the entrance of the meeting hall)

Full name of the member attending: ____________________

Name of Proxy:____________________

Regd. Folio No.:______________________ DP Id : ________________

Client Id* : ________________ No. Of shares held:______________

I hereby record my presence at the 4th Annual General Meeting of the Mono Pharmacare Limited, at registered office of the Company at 1A, Krinkal Appartment Opp. Mahalaxmi Temple, Paldi, Ahmedabad, Gujarat, India 380007 on Wednesday, 30th day of September, 2026 at 11.00 a.m.

____

Member's / Proxy's Signature

(To be signed at the time of handling over the slip)

Note:

1. Members are requested to bring their copies of the Annual Report to the meeting, since further copies will not be available.
2. The Proxy, to be effective should be deposited at the Registered Office of the Company not less than FORTY-EIGHT HOURS before the commencement of the meeting.
3. A Proxy need not be a member of the Company.
4. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by Proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.
5. The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.

BOARD'S REPORT

Dear Members,

Your directors have pleasure in presenting the 4th Board's Report of Mono Pharmacare Limited ('the Company') for the year ended on March 31, 2026 ('period under review').

1. Financial Summary of the Company

(Rs. in Lakhs)

Particulars	Standalone		Consolidated	
	For the year ended March 31, 2026	For the year ended March 31, 2025	**For the year ended March 31, 2026**	For the year ended March 31, 2025
Gross Total Income / Gross Receipt	9291.59	8517.65	16570.59	16932.38
Profit Before Interest & Depreciation	204.44	509.95	400.85	861.72
Less: Interest & Financial Cost	(154.07)	(124.27)	(331.79)	(402.55)
Profit Before Depreciation & Taxation	50.37	385.68	69.06	459.17
Less: Depreciation	(7.61)	(8.36)	(11.42)	(12.87)
Profit After Depreciation Before Tax	**42.77**	**377.32**	**57.64**	**446.3**
Less: Current Income tax	(10.76)	(71.60)	(25.65)	(139.00)
Previous Year Adjustment of Income Tax	0.00	0.00	0.00	0.00
Deferred tax Assets/ Liability (-)	(-3.30)	(-3.30)	(-3.30)	(-3.30)
Net Profit After Tax before Minority Interest	35.30	309.02	35.29	310.59
Minority Interest	0.00	0.00	-0.01	-1.57
Net profit after tax and Minority Interest	**35.30**	**309.02**	**35.28**	**309.02**
APPROPRIATIONS	-	-	-	-
Proposed Dividend	0.00	0.00	0.00	0.00
Tax on Proposed Dividend	0.00	0.00	0.00	0.00
Transfer to General Reserve	0.00	0.00	0.00	0.00
Balance Carried Forward to Next Year	**35.30**	**309.2**	**35.28**	**309.2**

2. State of the Company's affairs & Future Prospects:

During the financial year under review, the Company continued to strengthen its presence in the pharmaceutical sector by carrying on the business of manufacturing, processing, marketing, trading, importing, exporting, and distributing pharmaceutical formulations, bulk drugs, vitamins, tonics, vaccines, diagnostic products, medical gases, and other healthcare products. The Company remained focused on delivering quality products, expanding its customer base, and enhancing operational efficiency while ensuring compliance with all applicable statutory and regulatory requirements.

Looking ahead, the Company intends to strengthen its product portfolio, improve operational efficiencies, and explore new business opportunities in the pharmaceutical and healthcare industry.

❖ **Highlights of Financial Performance:**

During the financial year under review, the Company's Standalone Net Revenue from Operations increased to Rs. 9,291.59 Lakhs in FY 2025–26 from Rs. 8,517.65 Lakhs in the previous financial year, registering a growth of 9.09%. However, the Profit After Tax decreased to Rs. 35.30 Lakhs in FY 2025–26 from Rs. 309.20 Lakhs in the previous financial year, representing a decline of 88.58%.

On a consolidated basis, the Net Revenue from Operations stood at Rs. 16,570.59 Lakhs in FY 2025–26 as against Rs. 16,932.38 Lakhs in the previous financial year, reflecting a decline of 2.14%. The Profit After Tax also decreased to Rs. 35.28 Lakhs in FY 2025–26 from Rs. 309.20 Lakhs in the previous financial year, representing a decline of 88.59%.

The Board of Directors remains optimistic about the Company's long-term growth prospects. Despite the challenges faced during the year, the Company achieved growth in its standalone revenue, reflecting the resilience of its business operations. The Board is confident that the measures undertaken to strengthen operational efficiency, improve profitability, and enhance compliance will support sustainable growth.

3. Transfer to Reserves:

During the year under review, the Company has not transferred any amount to reserves.

4. Dividend:

The Directors have not recommended any Dividend during the year under review due to conservation of profits and continued investment in the business.

5. Change in the nature of Business:

There has been no change in the nature of Business of the Company during the year under review.

6. Material Changes and commitments affecting the financial position of the Company:

There have been no material changes and commitments 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 this Report.

7. Share Capital:

Authorised Capital:
The Authorised Share Capital of the Company as on March 31, 2026 is Rs. 20,00,00,000/- (Rupees Twenty Crores Only) divided into 2,00,00,000 (Two Crore) Equity Shares having Face Value of Rs. 10/- (Rupees Ten Only) each.

Paid up Capital:
the Paid-up Equity Share Capital of the Company as on March 31, 2026 is Rs. 17,66,85,640 /- (Rupees Seventeen Crores Sixty-Six Lakhs Eighty-Five Thousand Six Hundred and Forty Only) consisting of 1,76,68,564 (One Crore Seventy-Six Lakhs Sixty-Eight Thousand Five Hundred and Sixty-Four Only) Equity Shares having Face Value of Rs. 10/- (Rupees Ten Only) each.

8. Subsidiaries, Associates and Joint Venture:

Our Company neither has a Holding company nor has any Subsidiary Company. However, the Company holds 99 % stake as partner in M/s Ahmedabad Medical Corporation and in M/s Supal Distributors LLP. Details of the same are mentioned in Annexure A (Form AOC-1) annexed to this report.

9. Statutory Auditor & Audit Report:

Pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013, the Members of the Company at the 1st Annual General Meeting (AGM) held on 26th August, 2023 have appointed M/s. Kumbhat & Co. having (FRN: 001609S), Chartered Accountants as Statutory Auditors of the Company to hold office for a period of 5 (Five) years from the conclusion of First Annual General Meeting till the conclusion of the Sixth Annual General Meeting of the Company.

During the financial year, M/s. Kumbhat & Co., Chartered Accountants (FRN: 001609S), tendered their resignation as the Statutory Auditors of the Company vide their resignation letter dated 11th March, 2026.

To fill the casual vacancy caused by the resignation of M/s. Kumbhat & Co., Chartered Accountants (FRN: 001609S), and to complete the statutory audit for the Financial Year 2025–26, the Members of the Company, at the Extraordinary General Meeting (EGM) held on 30th June, 2026, approved the appointment of M/s. R K Mergu & Co., Chartered Accountants (FRN: 136876W), as the Statutory Auditors of the Company. They shall hold office from the date of their appointment until the conclusion of the ensuing Annual General Meeting of the Company, in accordance with the provisions of the Companies Act, 2013.

Further the Company have received the consent of M/s. R K Mergu & Co Chartered Accountants, having (FRN: 136876W), for their appointment as the Statutory Auditor of the Company for a term of 5 (Five) year to hold office from the conclusion of this Annual General Meeting (AGM) of the Company till the conclusion of the 9th AGM of the Company to be held for the financial year 2030-31.

The Auditors' Report does not contain any qualification. Notes to Accounts and Auditors remarks in their report are self-explanatory and do not call for any further comments.

10. SECRETARIAL AUDITOR:

The Board has appointed M/s. Surana & Kothari Associates LLP, Ahmedabad a firm of Company Secretaries in Practice, to carry out Secretarial Audit under the provisions of Section 204 of the Companies Act, 2013 for the Financial Year 2025-26. The report of the Secretarial Auditor is annexed to this report as Annexure B.

- **Disclosure on Regulatory Non-Compliance**

During the year under review, the Company has faced certain instances of non-compliance with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI (Prohibition of Insider Trading) Regulations, 2015, SEBI (Depositories and Participants) Regulations, 2018, and relevant SEBI Circulars. These include delays in submission of Integrated Governance filings, Reconciliation of Share Capital Audit Reports, Certificates of Dematerialisation, Shareholding Pattern, Financial Results, and disclosures relating to resignation of Auditors. Further, the Initial and Annual Disclosures regarding Large Corporate status were submitted belatedly.

The Stock Exchange has levied aggregate penalties of ₹4,50,760 in respect of delayed filings, which remain unpaid as on the date of this Report. In addition, there was a delay in payment of Annual Listing Fees to NSE, resulting in levy of applicable interest.

It is also reported that one of the Independent Directors has not cleared the Online Proficiency Self-Assessment Test as mandated under Rule 6(4) of the Companies (Appointment and Qualification of Directors) Rules, 2014, thereby affecting the effective composition of the Board under Section 149(4) of the Companies Act, 2013. Further, there was a delay of 131 days in maintaining the prescribed composition of the Audit Committee, Nomination and Remuneration Committee, and Stakeholders Relationship Committee, which was subsequently rectified.

Except for the above, the Board of Directors is duly constituted with proper balance of Executive, Non-Executive, and Independent Directors, and changes in composition during the year were carried out in compliance with applicable provisions of the Companies Act, 2013 and SEBI Regulations.

- **Management's Response and Corrective Actions**

The Board of Directors and Management acknowledge the instances of non-compliance reported during the year under review. The delays were primarily attributable to procedural lapses, transition in key managerial positions, and delays in finalisation of audited financial statements.

To prevent recurrence, the Company has initiated the following corrective measures:

- **Strengthening Compliance Monitoring:** A dedicated compliance calendar has been implemented, integrating SEBI, Companies Act, and NSE requirements, with automated alerts for due dates.
- **Independent Director Eligibility:** The Company has initiated steps to regularise the position of Independent Directors in compliance with Section 149(4) of the Companies Act, 2013, including ensuring completion of the Online Proficiency Self-Assessment Test.
- **Committee Composition:** The Committees of the Board have been reconstituted and are now fully compliant with statutory requirements.
- **Payment of Dues:** The Company is in the process of clearing the outstanding penalties and listing fee dues with NSE.

The Board assures stakeholders that compliance remains a top priority and continuous improvements are being made to strengthen governance standards and regulatory adherence.

11. Reporting of fraud:

The Statutory Auditors have not reported any incident of fraud to the Audit Committee of the Company under subsection (12) of section 143 of the Companies Act, 2013, during the year under review.

12. Details of Directors or Key Managerial Personnel:

The Board of Directors of the Company is duly constituted in accordance with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as applicable. However, due to the resignation of certain Director(s), the composition of the Board was not in compliance with the applicable requirements during the period from January 2026 to March 2026. The Company subsequently took necessary steps to reconstitute the Board, and the Board composition was duly brought in compliance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

As on 31st March, 2026, the Board of Directors and the Key Managerial Personnel of the Company comprised the following:

Sr. No.	Name	Designation	DIN
1	Panilam Lakhatariya	Managing Director	07659275
2	Supal Lakhatariya	Non- Executive Director	07659180
3	Chintan Trivedi	Independent Director	10074674
4	Drashti Rohit Chande	Independent Director	10380640
5	Neha Chetan Prajapati	CFO	-
6	Rahul Joshi	Company Secretary	-

There has been change in the Key Managerial Personnel and the constitution of Board of Directors during the year under review. The details of the change are as below:

Sr. No.	Name of the Director / Key Managerial Personnel	Designation	Date of Change	Reason for Change
1	Archit Shah	Director	29/11/2025	Resignation
2	Supal Lakhatariya	Non- Executive Director	29/11/2025	Change in designation
3	Jitendra Dasani	Independent Director	23/01/2026	Resignation

Change in designation of Mrs. Supal Lakhatariya from Executive Director to Non-Executive Director w.e.f. 29th November, 2025.

In accordance with the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Panilam Lakhatariya (DIN: 07659275), Managing Director of the Company, will retire by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment.

13. Deposits:

The Company has not invited / accepted any deposits from the public during the year under review.

14. Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo:

(A) 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's	Nil

(B) Technology Absorption:

(i)	The efforts made towards technology absorption	N.A.
(ii)	The benefits derived like product improvement, cost reduction, product development or import substitution	N.A.
(iii)	In case of imported technology (imported during last three years reckoned from the beginning of the financial years) (a) The details of technology imported (b) The year of import (c) Whether the technology been fully absorbed (d) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof	N.A.
(iv)	The expenditure incurred on Research and Development	N.A.

(C) Foreign Exchange Earnings and Outgo:

During the year under review, there was no foreign exchange inflow or outflow during the year under review.

(Rs. in Lakhs)

Foreign Exchange Earnings	Nil
Foreign Exchange Outgo	Nil

15. Extract of Annual Return:

Pursuant to the provisions of Section 92 of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 the Annual Return of the Company shall be placed on the website of the Company. Link for the same is https://monopharmacareltd.com/.

16. Particulars of Contracts or Arrangements Made with Related Parties:

During the period under review, there was no contract or arrangements made with the related parties as defined under Section 188 of the Companies Act, 2013. However, Company has made commercial transaction with its related parties in the ordinary course of business and on an arm's length basis. The particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act, 2013 are provided in Annexure-C in Form AOC-2, forming part of this Report.

17. Business Risk Management:

In today's dynamic business environment, effective risk management is integral to the Company's sustainable growth and long-term success. The Company has established a process to identify, evaluate, monitor and mitigate risks that may affect its business and operations. The Board of Directors periodically reviews the key risks facing the Company and ensures that appropriate mitigation measures are in place to safeguard the interests of the Company and its stakeholders.

The Company has identified key business risks, including price risk, uncertainties in the global economic environment, interest rate risk, human resource risk, competition, regulatory and compliance risks, and industrial health and safety risks, and continues to implement appropriate measures to manage and mitigate these risks effectively.

18. Corporate Social Responsibility:

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

19. Number of meetings of the Board:

A total of numbers of Board Meetings was held during the Financial Year ended March 31, 2026. The maximum gap between any two Board Meetings not more than 120 days.

			Attendance	
SR.NO.	**Date of meeting (DD/MM/YYY)**	**Total Number of directors as on the date of meeting**	**Number directors attended**	**% of attendance**
1.	30/05/2025	6	6	100%
2.	26/08/2025	6	3	50%
3.	29/11/2025	6	6	100%
4.	30/03/2026	4	4	100%

20. Directors' Responsibility Statement:

Pursuant to Section 134(5) of the Act, the Board of Directors, to the best of its knowledge and ability, confirm that:

a) In the preparation of the annual accounts for the Financial Year ended March 31, 2026, the applicable accounting standards had been followed and there are no material departures from the same;

b) 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 for the Financial Year ended on March 31, 2026 and of the profit and loss of the Company for that period;

c) 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;

d) The Directors had prepared the annual accounts on a going concern basis;

e) Proper internal financial controls to be followed by the Company has been laid down and that such internal financial controls are adequate and were operating effectively

f) 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.

21. Declaration by Independent Directors:

The Company has received declarations/ confirmations from all the Independent Directors of the Company as required under Section 149(6) of the Act read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 25(8) of the SEBI Listing Regulations, 2015. (**Subject to the remarks stated in Paragraph 10 & 12 of this Board's Report**)

22. Policy on Nomination and Remuneration (NRC):

In compliance with the requirements of Section 178 of the Act and Regulation 19 of the SEBI Listing Regulations, 2015, the Company has laid down a Nomination and Remuneration Policy.

The salient features of the NRC Policy are as under:

1. Setting out the objectives and scope of the Policy.
2. Defining the terms and expressions used in the Policy.
3. Laying down the criteria for appointment, re-appointment and removal of Directors, Key Managerial Personnel and Senior Management Personnel.
4. Providing the framework for remuneration of Directors, Key Managerial Personnel, Senior Management Personnel and other employees.
5. Prescribing the remuneration framework for Non-Executive and Independent Directors.

6. Providing for evaluation of the performance of the Board, its Committees and Individual Directors.
7. Establish a vigil mechanism for directors and employees to report genuine concerns in such manner as may be prescribed;

23. Particulars of loans, guarantees or investments under section 186:

The Company has neither granted any loans nor made any investments covered under Section 186 of the Companies Act, 2013 during the period under review. The Company has also not provided any guarantees during the said period.

24. Significant and material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and Company's operations in future:

No significant and material order has been passed by the Regulators, Courts, Tribunals impacting the going concern status and Company's operations in future.

25. Adequacy of internal financial controls with reference to the Financial Statements:

The Company's internal control procedures that include internal financial controls ensure compliance with various policies, practices and statutes and keeping in view the organization's pace of growth and increasing complexity of operations.

26. Maintenance of Cost Records:

The provisions pertaining to maintenance of Cost Records as specified by the Central Government under Section 148(1) of the Companies Act, 2013 are not applicable to the Company.

27. Particulars of Employee:

None of the employee has received remuneration exceeding the limit stated in Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Disclosure under Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is given in **Annexure D**.

28. Details of Applications Made or Proceeding Pending, If any under The Insolvency and Bankruptcy Code, 2016:

During the period under review, no application has been made nor is any application pending by / against the Company under the Insolvency and Bankruptcy Code, 2016.

29. Details of difference between amount of the Valuation done at the time of One Time Settlement and the Valuation done while taking Loan from the Banks or Financial Institutions:

During the period under review, there was no instance of onetime settlement with any Bank / Financial Institution. Hence, the disclosure relating to difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks / Financial Institutions is not applicable to the Company.

30. Compliance with the Secretarial Standards:

During the period under review, the Company has complied Secretarial Standards-1 (SS-1) and Secretarial Standards-2 (SS-2) issued by the Institute of Company Secretaries of India.

31. Disclosure under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

The Company is committed to providing and maintaining a safe, secure and respectful workplace for women and to fostering a work environment that is free from sexual harassment.

The Company has adopted a Policy on Prevention of Sexual Harassment at Workplace in accordance with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("POSH Act"). An Internal Committee ("IC") has been duly constituted in compliance with the provisions of the POSH Act to redress complaints relating to sexual harassment at the workplace.

The Policy applies to all women employees of the Company, whether permanent, contractual, temporary or trainees, as well as women visiting the Company's premises in connection with its business or operations, and aims to ensure a work environment free from sexual harassment, whether physical, verbal or psychological.

During the period under review, the Company has complied with the applicable provisions of the POSH Act and the rules made thereunder. The status of complaints received during the year is as under:

Number of complaints of sexual harassment received during the year: **Nil**
Number of complaints disposed of during the year: **Nil**
Number of complaints pending as on the end of the year: **Nil**

32. Maternity Benefit:

The Company affirms that it has duly complied with all provisions of the Maternity Benefit Act 1961, And has extended all statutory benefits to eligible women employees during the year. The Company continues to uphold its commitment to promoting diversity and creating a workplace where women employees feel valued and supported.

33. Committees and their composition:

(A) Audit Committee:

During the year under review, the Audit Committee held 4 meetings. The composition of the Committee and the attendance of its members at such meetings are as follows:

Sr. No.	Name of Director	Designation	No. of Meetings Entitled to Attend	No. of Meetings Attended
1	Chintan Trivedi	Chairman	4	3
2	Jitendra Dasani	Member	4	2
3	Panilam Lakhatariya	Member	4	4

(B) Nomination and Remuneration Committee:

During the year under review, the Nomination and Remuneration Committee held 1 meeting. The composition of the Committee and the attendance of its members at such meetings are as follows:

Sr. No.	Name of Director	Designation	No. of Meetings Entitled to Attend	No. of Meetings Attended
1	Drashti Chande	Chairman	1	1
2	Jitendra Dasani	Member	1	1
3	Chintan Trivedi	Member	1	1

(C) Stakeholders Relationship Committee:

During the year under review, the Stakeholders' Relationship Committee held 1 meeting. The composition of the Committee and the attendance of its members at such meetings are as follows:

Sr. No.	Name of Director	Designation	No. of Meetings Entitled to Attend	No. of Meetings Attended
1	Jitendra Dasani	Chairman	1	1
2	Chintan Trivedi	Member	1	1
3	Supal Lakhatariya	Member	1	1

34. Corporate Governance Report:

The Company is listed on the SME Platform of NSE, and therefore, the provisions relating to Corporate Governance specified under Regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of Regulation 46 and Paras C, D and E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are not applicable to the Company in terms of Regulation 15 thereof. The Company is exempt from complying with the Corporate Governance requirements specified under these Regulations.

35. Listing of securities:

The equity shares of the Company are listed on NSE emerge platform with security ID/symbol of MONOPHARMA. The ISIN for equity shares is INE0OIP01012. The Company confirms that the annual listing fees to the stock exchange for the Financial Year 2026-27 have been paid.

36. Internal Auditors:

The Board of Directors at their meeting held on May 30, 2025 appointed M/s. Kaliya & Associates, Chartered Accountant as internal auditor for the Financial Year 2025-26 in accordance with the provisions of Section 138 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014.

37. Management Discussion and Analysis Report

The Management Discussion and Analysis Report as required under Regulation 34 read with Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations, 2015") forms part of this Annual Report and is annexed to the Directors' Report as **Annexure–E.**

The Report contains certain forward-looking statements based on the Company's current expectations, estimates and assumptions regarding future events. Actual results may differ materially from those expressed or implied in such statements due to various risks, uncertainties and other factors beyond the Company's control.

38. CFO Certification:

CFO Compliance Certificate as required under Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is given in **Annexure-F**.

39. Formal annual evaluation of the performance of the board, its committees & individual directors:

The Board conducted an evaluation of its own performance, its committees, and individual Directors, including Independent and Non-Independent Directors. The assessment covered various attributes such as expertise, diversity, and effectiveness in discharging duties. The Board concluded that all Directors possess the requisite capabilities and have contributed effectively to the Company's business.

40. Acknowledgment:

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the customers, employees, banks, Government authorities, vendors, consultants and members during the year under review.

Date: 03/09/2026	For and on behalf of the Board
Place: Ahmedabad	**Mono Pharmacare Limited**

Panilam Lakhatariya	Supal Lakhatariya
Managing Director	Director
DIN: 07659275	DIN: 09737945

ANNEXURE – A

Form 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
Company has not any Subsidiary Company, Hence Part A is not applicable.

Sl. No.	Particulars	Details
1.	Name of the subsidiary	N.A.
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period.	N.A.
3.	Reporting currency and Exchange rate as on the Last date of the relevant financial year in the case of foreign subsidiaries	N.A.
4.	Share capital (Capital Contribution)	N.A.
5.	Reserves & surplus	N.A.
6.	Total assets	N.A.
7.	Total Liabilities	N.A.
8.	Investments	N.A.
9.	Turnover	N.A.
10.	Profit before taxation	N.A.
11.	Provision for taxation	N.A.
12.	Profit after taxation	N.A.
13.	Proposed Dividend	N.A.
14.	% of shareholding	N.A.

Notes:
1. Names of subsidiaries which are yet to commence operations: N.A.
2. Names of subsidiaries which have been liquidated or sold during the year: N.A.

Mono Pharmacare LTD

Part "B": Associates and Joint Ventures (Including Firms and LLP)

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Amount in Rs.

Name of associates/Joint Ventures	AHMEDABAD MEDICAL CORPORATION	SUPAL DISTRIBUTORS LLP
1. Latest audited Balance Sheet Date	31ST March, 2026	31ST March, 2026
2.Shares of Associate/Joint Ventures held by the company on the year end	N.A.	N.A.
Amount of Investment in Associates/Joint Venture	990,000	99,000
Extend of Holding %	99%	99%
3. Description of how there is significant Influence	Holding 99% of Total Contribution and the presence of common partners in both entities	
4. Reason why the associate/joint venture is not consolidated	-	-
5. Net worth attributable to shareholding as per latest audited Balance Sheet	48569093	58987075
6. Profit/Loss for the year	(3575225)	3472501
i. Considered in Consolidation	(3539472)	3437776
ii. Not Considered in Consolidation	(35753)	34725

Notes:

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

ANNEXURE – A

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026
[Pursuant to section 204(1) of the Companies Act, 2013 and rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
MONO PHARMACARE LIMITED

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by MONO PHARMACARE LIMITED (hereinafter called the Company) (CIN: L24304GJ2022PLC136193) having its registered office at 1A, Krinkal Appartment Opp. Mahalaxmi Temple, Paldi, Ahmedabad, Gujarat, India, 380007. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives whether electronically or otherwise during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2026 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by MONO PHARMACARE LIMITED (the Company) for the financial year ended on 31 March, 2026 according to the provisions of:

I. The Companies Act, 2013 (the Act) and the rules made thereunder.
II. The Securities Contracts (Regulation) Act, 1956 (SCRA) and the rules made thereunder,
III. The Depositories Act, 1996 and the Regulations and Byelaws framed thereunder,
IV. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (SEBI Act):-
    (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
    (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

(d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; (**Not applicable to the Company during Audit Period**).

(e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (**Not applicable to the Company during Audit Period**).

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; (**Not applicable to the Company during Audit Period**);

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (**Not applicable to the Company during Audit Period**)

(i) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

(j) The Company has also maintained a Structured Digital Database ("SDD") pursuant to the requirements of Regulation 3(5) and Regulation 3(6) of the PIT Regulation.

VI. Other specifically applicable laws to the Company are as under:

1. The Drugs and Cosmetics Act,1940.
2. Drugs and Magic Remedies (Objectionable Advertisement) Act, 1954
3. The Drugs (Price Control) Order, 2013.
4. Narcotic Drugs and Psychotropic Substances Act, 1985.
5. Pharmacy Act, 1948.

We have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards issued by The Institute of Company Secretaries of India.

(ii) The Listing Agreements entered into by the Company with National Stock Exchange.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

During the course of our audit for the financial year ended 31st March, 2026, we report the following instances of non-compliance and observations:

Sr. No	**Particulars of Non-compliance / observations**
1.	*As per Section 149(4) of the Companies Act, 2013 read with Rule 6(4) of the Companies (Appointment and Qualification of Directors) Rules, 2014, Mr. Chintan Trivedi, appointed as an Independent Director on March 22, 2023, has*

	not cleared the Online Proficiency Self-Assessment Test as mandated under Rule 6(4) of the Companies (Appointment and Qualification of Directors) Rules, 2014, and does not fall within the exemptions provided therein. Accordingly, he does not presently meet the eligibility criteria to continue as an Independent Director. Accordingly, the composition of the Board of Directors was not in compliance with the requirements of the Companies Act, 2013 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, during the period from January 23, 2026 to June 3, 2026.
2.	*As per Sections 177 and 178 of the Companies Act, 2013 read with the applicable provisions of the SEBI (LODR) Regulations, 2015, the Company was required to have the prescribed composition of the Audit Committee, the Nomination and Remuneration Committee, and the Stakeholders Relationship Committee at all times. However, Mr. Jitendra Dasani, Independent Director, resigned from the office of Director with effect from January 23, 2026. Further, on account of the ineligibility of Mr. Chintan Trivedi as stated in Point No. 1 above, the prescribed composition of the aforesaid Committees was not maintained during the period from January 23, 2026 to June 3, 2026, i.e. for 131 days. The Committees were reconstituted on June 3, 2026 to comply with the prescribed composition.*
3.	*As per Regulations 3(5) and 3(6) of the SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company was required to record the requisite entries in the SDD software on a contemporaneous basis. However, the entry pertaining to the resignation of the Statutory Auditor of the Company was recorded with a delay of 2 months.*
4.	*As per Regulations 27(2) and 13(3) of the SEBI (LODR) Regulations, 2015, the Company was required to submit the Integrated Filing – Governance within 21 days from the end of each quarter. However, the filing for the quarter ended 31st December, 2025 was submitted on 28th May, 2026, with a delay of 127 days, and the filing for the quarter ended 31st March, 2026 was submitted on 30th May, 2026, with a delay of 39 days. NSE levied a penalty of ₹20,060, which remains unpaid as on the date of this Report.*
5.	*As per Regulation 76 of the SEBI (Depositories and Participants) Regulations, 2018, the Company was required to submit the Reconciliation of Share Capital Audit Report within 30 days from the end of each quarter. However, the report for the quarter ended 31st December, 2025 was submitted on 28th May, 2026, with a delay of 118 days, and the report for the quarter ended 31st March, 2026 was submitted on 30th May, 2026, with a delay of 30 days. NSE levied a penalty of ₹31,860, which remains unpaid as on the date of this Report.*
6.	*As per Regulation 74(5) of the SEBI (Depositories and Participants) Regulations, 2018, the Company was required to submit the certificate confirming*

	dematerialisation of securities within 15 days from the end of each quarter. However, the certificate for the quarter ended 31st December, 2025 was submitted on 28th May, 2026, with a delay of 133 days, and the certificate for the quarter ended 31st March, 2026 was submitted on 30th May, 2026, with a delay of 45 days.
7.	*As per Regulation 31(1)(b) of the SEBI (LODR) Regulations, 2015, the Company was required to submit the Shareholding Pattern within 21 days from the end of the half-year. However, the Shareholding Pattern for the half-year ended 31st March, 2026 was submitted on 4th June, 2026, with a delay of 44 days. NSE levied a penalty of ₹1,51,040, which remains unpaid as on the date of this Report.*
8.	*As per Regulation 33 of the SEBI (LODR) Regulations, 2015, the Company was required to submit its financial results within the prescribed timelines. However, the half-yearly financial results for the period ended 30th September, 2025 were submitted with a delay of 15 days, for which NSE levied a penalty of ₹76,700, which remains unpaid. Further, the annual audited financial results for the financial year ended 31st March, 2026 were submitted on 16th July, 2026, with a delay of 47 days, for which NSE levied a penalty of ₹1,71,100, which also remains unpaid as on the date of this Report.*
9.	*As per SEBI Circular No. SEBI/HO/DDHS/P/CIR/2021/613 dated 10th August, 2021, the Company was required to submit the Initial Disclosure confirming its status as a Non-Large Corporate within 30 days from the beginning of the financial year. However, the disclosure was submitted on 25th July, 2026, with a delay of 86 days.*
10.	*As per SEBI Circular No. SEBI/HO/DDHS/CIR/P/2018/144 dated 26th November, 2018, the Company was required to submit the Annual Disclosure confirming its status as a Non-Large Corporate within 45 days from the end of the financial year. However, the disclosure was submitted on 25th July, 2026, with a delay of 71 days.*
11.	*As per Regulation 30 of the SEBI (LODR) Regulations, 2015 read with the SEBI Master Circular dated 30th January, 2026, the Company was required to intimate the Stock Exchange within 24 hours of the resignation of the Statutory Auditor. However, the resignation of the Statutory Auditor took place on 11th March, 2026, and the said intimation was made to the Stock Exchange only on 19th March, 2026, resulting in a delay of 8 days from the date of resignation.*
12.	*As per the Listing Agreement executed with NSE, the Company was required to pay the Annual Listing Fee on or before 30th April, 2026. However, the said fee was paid only on 19th August, 2026, with a delay of 111 days, resulting in the levy of applicable interest by NSE, which remains payable as on the date of this Report.*

13.	*The attendance registers maintained for the meetings of the Board of Directors and Committees of the Company were not produced/made available to us for our verification. Accordingly, we were unable to verify the attendance of the Directors at the meetings held during the period under review.*

We further report that, except for the matter stated in the "Instances of Non-Compliance / Observations" section of this Report relating to the eligibility of an Independent Director and the consequent composition of the Board, the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the applicable provisions of the Act.

The designation of Ms. Supal Lakhatariya was changed from Executive Director to Non-Executive Director with effect from November 29, 2025.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions of the board were unanimous and the same was captured and recorded as part of the minutes.

We further report that during the audit period, there were no major/specific events or actions having a significant bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

We further report that there is scope to improve the systems and processes in the Company and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

For, SURANA AND KOTHARI ASSOCIATES LLP
COMPANY SECRETARIES
sd/-

ANKITA SURANA (Designated Partner)
COP: 14739
FCS: A37182

UDIN: A037182H001367687
Place: Ahmedabad
Date: 03rd, September 2026

(Note: This report is to be read with "Enclosure 1" which forms an integral part of this report)

Enclosure 1

To
The Members,
MONO PHARMACARE LIMITED

Our report is to be read along with this letter.

1. The Management of the Company is responsible for maintenance of secretarial records, devising a proper system to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

2. Our responsibility is to express an opinion on these secretarial records and procedures followed by the Company with respect to Secretarial Compliances.

3. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on a test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices followed provide a reasonable basis for our opinion.

4. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

5. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

6. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on a test basis.

7. The secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy of effectiveness with which the management has conducted the affairs of the Company.

For, SURANA AND KOTHARI ASSOCIATES LLP
COMPANY SECRETARIES
sd/-

ANKITA SURANA (Designated Partner)
COP: 14739
FCS: A37182

UDIN: A037182H001367687
Place: Ahmedabad
Date: 03rd, September 2026

Mono Pharmacare LTD

ANNEXURE – C

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 ARMS 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**

SR. NO.	PARTICULARS	DETAILS
(a)	Name(s) of the related party and nature of relationship	**THERE WERE NO TRANSACTIONS OR ARRANGEMENTS WHICH WERE NOT AT ARM'S LENGTH BASIS**
(b)	Nature of contracts/arrangements/transactions	
(c)	Duration of the contracts/arrangements/transactions	
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	
(e)	Justification for entering into such contracts or arrangements or transactions	
(f)	Date(s) of approval by the Board	
(g)	Amount paid as advances, if any	
(h)	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	

2. **DETAILS OF MATERIAL CONTRACTS OR ARRANGEMENT OR TRANSACTIONS AT ARM'S LENGTH BASIS:**

Name (s) of the related party & nature of relationship	Nature of transaction	Amount	Duration of transaction	Salient terms of transaction including the value, if any	Date of approval by the Board	Amount paid as advances, if any
Supal Pharma (Managing Director of the Company is a partner)	Sale/ Purchase	14 Crore	NA	NA	16/07/2026	
Supal	Sale/	16 Crore	NA	NA	16/07/2026	

Pharmacare Ltd (Common Directors)	Purchase					
Supal Medical & Wholesale LLP (Directors of the Company are partners)	Sale/ Purchase	4 Crore	NA	NA	16/07/2026	
Supal Trading LLC-Dubai (Directors of the Company are partners)	Sale/ Purchase	11 Crore	NA	NA	16/07/2026	
Panilam Lakhtariya HUF (Karta is the Managing Director of the Company)	Sale/ Purchase	12 Crore	NA	NA	16/07/2026	
Supal Distributors LLP (Subsidiary Entity)	Sale/ Purchase	12 Crore	NA	NA	16/07/2026	
Ahmedabad Medical Corporation (Subsidiary Entity)	Sale/ Purchase	11 Crore	NA	NA	16/07/2026	

Date: 03/09/2026
Place: Ahmedabad

For and on behalf of the Board
Mono Pharmacare Limited

Panilam Lakhatariya
Managing Director
DIN: 07659275

Supal Lakhatariya
Director
DIN: 09737945

ANNEXURE – D

DISCLOSURE UNDER RULE 5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

A. The ratio of remuneration of each director to the median remuneration of the employees of the Company for the financial year 2025-26:

Sr. No.	Name of the Director	Remuneration	Median Remuneration	Ratio
1.	PANILAM LAKHATARIYA	Nil	236622	0
2.	SUPAL PANILAM LAKHATARIYA	Nil	236622	0
3.	ARCHIT SHAH	Nil	236622	0

B. The percentage increase/decrease in remuneration of each Director, Chief Financial Officer, Chief Executive officer, Company Secretary or Manager, if any, in the financial year 2025-26.

Sr. No.	Name of the Director/KMP	Designation	% Increase/Decrease
1.	PANILAM LAKHATARIYA	Managing Director	0
2.	SUPAL PANILAM LAKHATARIYA	Director	0
5.	NEHA CHETAN PRAJAPATI	Chief Financial Officer (CFO)	0

C. The percentage increase in the median remuneration of employees in the financial year 2025-26: 51.15%

D. The number of employees on the rolls of the Company in the Financial Year 2025-26: 64

E. Average percentile increases already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;

Average remuneration increase for non-managerial personnel of the Company during the financial year was 17.57% and the average remuneration decrease for the managerial personnel was 100%.

Remuneration increase or decrease depends on the Company's performance as a whole, individual performance level and also market benchmarks including performance of employees.

F. Affirmation that the remuneration is as per the remuneration policy of the Company;
It is affirmed that the remuneration paid is as per the remuneration policy of the Company.

Mono Pharmacare LTD

ANNEXURE – E

MANAGEMENT DISCUSSIONS AND ANALYSIS REPORT

Industry Structure and Development

The Indian pharmaceutical and chemical sectors continue to play an important role in the country's economy and healthcare ecosystem. India has emerged as a significant global hub for pharmaceutical products and chemicals, supported by a large domestic market, increasing healthcare expenditure, expanding distribution networks and growing demand for affordable medicines and related products.

The pharmaceutical distribution and trading industry continues to benefit from increasing healthcare awareness, expansion of healthcare facilities, rising demand for medicines and wider penetration of pharmaceutical products across urban as well as semi-urban and rural markets. The growth of organised distribution channels, improved logistics infrastructure, digitalisation and technology-enabled inventory management has further contributed to the development of the sector.

During FY 2025-26, the pharmaceutical trading and distribution sector continued to witness steady demand. The industry also remained competitive, with businesses focusing on product availability, efficient supply-chain management, pricing, timely delivery and customer relationships. The increasing adoption of digital systems and improved logistics is expected to further enhance efficiency in the distribution ecosystem.

Looking ahead to FY 2026-27, the outlook for the pharmaceutical trading and distribution sector remains positive. Increasing healthcare expenditure, expansion of healthcare infrastructure, growing demand for pharmaceutical products and continued development of organised distribution networks are expected to provide opportunities for companies engaged in trading and distribution activities.

Financial Performance

The Company's overall operational performance during the financial year ended March 31, 2026 remained satisfactory. During FY 2025-26, the Company recorded a total turnover of ₹9,291.59 Lakhs and Profit After Tax of ₹35.30 Lakhs. The net worth of the Company as at March 31, 2026 stood at ₹17,66,85,640.

During the previous financial year ended March 31, 2025, the Company recorded a total turnover of ₹8,264.08 Lakhs and Profit Before Tax of ₹377.32 Lakhs.

The Company's business primarily comprises trading and distribution activities. The Company continues to focus on maintaining adequate product availability, strengthening its customer and supplier relationships, improving inventory management and enhancing operational efficiency.

During FY 2026-27, the Company intends to focus on expanding its business operations, strengthening its distribution network, improving inventory turnover, controlling operating costs and exploring new business opportunities to achieve sustainable growth.

Opportunities, Threats, Risks and Concerns

As a trading and distribution company, the Company operates in a competitive business environment and is exposed to various opportunities and risks.

The key opportunities available to the Company include increasing demand for pharmaceutical products, expansion of healthcare infrastructure, growth in organised pharmaceutical distribution, development of new markets, strengthening of supplier relationships and adoption of technology for inventory and supply-chain management.

The Company also faces risks arising from intense competition, pricing pressures, fluctuations in product prices, changes in demand, availability of products, credit risks, inventory management, supply-chain disruptions and changes in applicable laws and regulations. Changes in government policies, taxation, pharmaceutical regulations and trade-related policies may also affect the Company's operations.

The Company continuously monitors these factors and takes appropriate measures to mitigate the associated risks. The management remains focused on maintaining an efficient supply chain, prudent inventory management, effective cost control, compliance with applicable laws and maintaining strong relationships with customers and suppliers.

Internal Control Systems and their Adequacy

The Company has established internal control systems and procedures commensurate with the size, nature and scale of its trading and distribution operations. These controls are designed to provide reasonable assurance regarding the safeguarding of assets, accuracy of accounting records, prevention and detection of errors and frauds, and reliability of financial and operational information.

The key elements of the Company's internal control framework include:

1. Clearly defined organisational structure, roles, responsibilities and authority;
2. Appropriate policies and procedures for financial reporting and accounting;
3. Proper authorisation and approval mechanisms for business transactions;
4. Controls over purchases, sales, inventory and receivables;
5. Periodic monitoring of inventory levels and receivable positions;
6. Management information systems for timely and reliable reporting;
7. Periodic review of financial and operational performance;
8. Compliance monitoring with applicable statutory and regulatory requirements; and
9. Periodic review of business risks and implementation of appropriate mitigating measures.

The Company periodically reviews its internal control systems and procedures and takes corrective measures wherever considered necessary to ensure effective control over its trading and distribution activities.

Human Resource / Industrial Relations

Human resources remain an important component of the Company's operations and growth. The Company seeks to maintain a professional, healthy and cordial working environment and encourages employees to contribute towards the achievement of organisational objectives.

During FY 2025-26, relations between the management and employees remained cordial and harmonious. The employees continued to support the Company's day-to-day trading and distribution activities. The Company will continue to focus on employee development, training, productivity and retention of competent personnel in order to support its business objectives during FY 2026-27.

Business Outlook

The outlook for the pharmaceutical trading and distribution sector remains positive for FY 2026-27, supported by increasing healthcare expenditure, rising demand for pharmaceutical products, expansion of healthcare facilities and growing penetration of organised distribution channels.

As a trading company, the Company will focus on strengthening its supplier and customer base, ensuring timely availability and delivery of products, improving inventory management, enhancing working capital efficiency and expanding its presence in existing as well as potential markets.

The Company will also continue to leverage technology for better inventory monitoring, order management, customer servicing and operational efficiency. The management believes that a strong distribution network, prudent financial management and effective customer and supplier relationships will remain key factors for sustainable growth. At the same time, the Company will remain vigilant regarding competition, pricing pressure, regulatory developments, changes in market demand and supply-chain disruptions and will take appropriate measures to manage these challenges.

Cautionary Statement

Statements in this Management Discussion and Analysis and Directors' Report describing the Company's objectives, plans, strategies, expectations, projections, estimates and other forward-looking statements may constitute forward-looking statements within the meaning of applicable laws and regulations.

Such statements are based on certain assumptions and expectations concerning future events and are subject to various risks, uncertainties and other factors. Actual results, performance or achievements may differ materially from those expressed or implied in such statements due to changes in economic conditions, market demand, competition, government policies, regulatory requirements, product prices, supply-chain conditions and other factors.

Readers are therefore cautioned not to place undue reliance on these forward-looking statements. The Company undertakes no obligation to publicly update or revise any forward-looking statements, except as may be required under applicable laws and regulations.

Place: Ahmedabad
Date: 03/09/2026

For and on behalf of the Board
MONO PHARMACARE LIMITED

Panilam Lakhatariya
Managing Director
DIN- 07659275

ANNEXURE – F

CFO CERTIFICATION

To,
The Board of Directors,
MONO PHARMACARE LIMITED
AHMEDABAD.

Compliance Certificate as required under Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We hereby certify that:

i. We have reviewed the financial statements and the cash flow statement of the Financial Year 2025-26 and that to the best of our knowledge and belief.

a. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

b. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

ii. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violated of the Company's code of conduct.

iii. We accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the Company and we hereby disclose to the Auditors and the Audit Committee that there have been no inefficiencies in the design or operation of internal controls, prevailing in the company.

iv. We hereby certify that:
a. There have been no significant changes in internal control during the year.
b. There have been no significant changes in accounting policies during the year and
c. No instances of fraud were observed in the Company by the management or an employee having a significant role in the company's internal control system.

Place: Ahmedabad
Date: 03/09/2026

For and on behalf of the Board
MONO PHARMACARE LIMITED

Sd/-
Neha Chetan Prajapati
Chief Financial Officer

GENERAL SHAREHOLDER INFORMATION

FOURTH ANNUAL GENERAL MEETING:
Date:30th September, 2026
Time: 11.00 A.M.
Venue: 1A, Krinkal Appartment, Opp. Mahalaxmi Temple, Paldi, Ahmedabad, Gujarat, India, 380007

Listing Of Equity Shares on Stock Exchanges:

National Stock Exchange Limited, Mumbai-SME SEGMENT (NSE Emerge), Exchange Plaza, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai-400051, Maharashtra.

Annual listing fees for the year 2026-2027 have been paid to the National Stock Exchange Limited.

Stock Code:

National Stock Exchange Limited (NSE EMERGE): MONOPHARMA
Demat ISIN Number in NSDL & CDSL for Equity Shares: INE0OIP01012

Means of Communication:

The Company regularly intimates half yearly un-audited as well as yearly audited financial results to the Stock Exchanges, immediately after the same are taken on record by the Board. These results are normally published to NSE SME PLATFORM (NSE EMERGE) as well on the website of the company.

Annual General Meetings:

F.Y.	LOCATION	DATE
2022-23	1A, Krinkal Appartment Opp. Mahalaxmi Temple, Paldi, Ahmedabad, Gujarat, India, 380007	26/08/2023
2023-24	1A, Krinkal Appartment Opp. Mahalaxmi Temple, Paldi, Ahmedabad, Gujarat, India, 380007	30/09/2024
2024-25	1A, Krinkal Appartment Opp. Mahalaxmi Temple, Paldi, Ahmedabad, Gujarat, India, 380007	29/09/2025

Investors Complaints Details:

Quarter-wise Summary of Investors' Complaints received and resolved to the satisfaction of the shareholders during the financial year 2025-2026: N.A., and for quarter ended on 30th June, 2026: Nil

Share Transfer / Demat System:

Our R & T Agent, Bigshare Services Private Limited, Mumbai is undertaking all the shares related work. To expedite the process of share transfer, transmission, split, consolidation, re-materialization and de-materialization etc. of securities of the Company, the Board of Directors has delegated the power of approving the same to the Company's R & T Agent under the supervision and control of the Compliance Officer, who are placing a summary statement of transfer / transmission etc. of securities of the Company at the meeting of the Board.

Share lodged for transfer at the R & T Agents address are normally processed and approved within 15 days from the date of its receipt, subject to the documents been valid and complete in all respect. The investors / shareholders grievances are also taken-up by our R & T Agent.

De- Materialization of Shares and Liquidity:

The Company's Shares are in compulsory Demat mode and all the shares i.e. 100% Equity shares of the company are held in dematerialized Form.

Outstanding GDR/DR/Warrants or any Convertible Instruments - NOT APPLICABLE.

Distribution Schedule and Shareholding Pattern as on 31st March, 2026:

Distribution Schedule:

SHAREHOLDING OF NOMINAL(RS.)	No. of Shareholders	% of Total	Shares Amount (RS)	% of Total
1 – 5000	7	1.3011	9000	0.0051
5001 – 10000	5	0.9294	26500	0.0150
10001 – 20000	171	31.7844	3410790	1.9304
30001 – 40000	204	37.9182	8160000	4.6184
50001 – 100000	77	14.3123	5960000	3.3732
100001 – 99999999999	74	13.7546	159119350	90.0579
TOTAL	538	100.00	176685640	100

Mono Pharmacare LTD

Shareholding Pattern:

Sr. No.	Category	As on 31st March, 2026	
		Nos. of Shares held	**% of holding**
1.	Promoters	10022339	56.72
2.	Mutual Fund & UTI	-	-
3.	Bank, Financial Institutions (FI's), Insurance Companies	-	-
4.	Foreign Institutional Investors (FII's)	-	-
5.	Private Bodies Corporate	1292000	7.31
6.	Indian Public	6230225	35.26
7.	Clearing Member	88000	0.50
8.	Others (Non Resident Indians & HUF)	36000	0.20
	TOTAL	**17668564**	**100.00**

Address for correspondence:

a)	Investor Correspondence for transfer/de-materialization of shares and any other query relating to the shares of the Company.	Bigshare Services Private Limited E-2/3, Ansa Industrial Estate, Sakivihar Road, Saki Naka, Andheri (E), Mumbai-400 072. Tel: 022-6263 8200 Fax: 022-6263 8299 Email: info@bigshareonline.com
b)	Any other query and Annual Report	Secretarial Department 1A, Krinkal Appartment Opp. Mahalaxmi Temple, Paldi, Ahmedabad, Gujarat, India, 380007 E-mail: cs@monopharmacareltd.com

Registered Office:
1A, Krinkal Appartment Opp. Mahalaxmi Temple,
Paldi, Ahmedabad, Gujarat, India, 380007

Date: 03/09/2026
Place: Ahmedabad

For and on behalf of the Board
Mono Pharmacare Limited

Panilam Lakhatariya
Managing Director
DIN: 07659275

Supal Lakhatariya
Director
DIN: 09737945

CA. Ritesh. K. Mergu
M.+91 9722976120
caritesh2902@gmail.com

INDEPENDENT AUDITORS' REPORT

To the Members of
Mono Pharmacare Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **Mono Pharmacare Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 2026, the Statement of Profit and Loss and Cash Flow Statement for the year then ended and a summary of the 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 standalone 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 31st March, 2026 and its Profit and its cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone 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 there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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 determined that there are no key audit matters to communicate in our Report.

UDIN:26154229EFZGLA6207

R.K. MERGU & CO. CHARTERED ACCOUNTANTS M.No. 154229

ADD- A/1319, Sun West Bank, Nr Shiv Cinema
Ashram Road, Ahmedabad-380009.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

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

Our opinion on the standalone 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to Report that fact. We have nothing to Report in this regard.

Responsibility of Management and Those Charge with Governance for the Financial Statements

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

In preparing the standalone 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are 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 standalone 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

R K MERGU & CO. M.No. 154229 CHARTERED ACCOUNTANTS standalone financial statements.

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

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

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

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

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

- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone 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 standalone 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.

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Report on Other Legal and Regulatory Requirements

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

Further to our comments in "**Annexure A**", as required by Section 143(3) of the Act, we Report that:

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

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

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

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

e) On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 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**". Our report expresses an unmodified opinion on the adequacy opinion on the adequacy and operating effectiveness of the Company's internal financial control over financial reporting.

g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

   i. The Company does not have any pending litigations which would impact its financial position.

   ii. The Company has not entered into any long term contracts including derivative contracts for which there were any material foreseeable losses, as required under the applicable law or Indian Accounting Standards.

   iii. There has been no delay in transferring the amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

   iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly

R. K. MERGU & CO. M. No. 154229 CHARTERED ACCOUNTANTS

or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented , that, to the best of its knowledge and belief, no funds have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding , whether recorded in writing or otherwise, that the Company shall, whether , directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries ") or provide any guarantee, security or the 1ike on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11 (e), as provided under (a) and (b) above, contain any material misstatement.

v. The Company has not declared or paid any dividend during the year hence no compliance is required with Section 123 of the Companies Act 2013.

vi. Based on our examination which included test checks, the company has used accounting software for maintaining its books of account 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 audit trail feature being tampered with. Additionally, the audit trail has been preserved by the company as per the statutory requirements for record retention.

SEBI LODR – Regulation 33 Reporting

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”), the audited financial results for the year ended March 31, 2026 are accompanied by our audit report and are required to be submitted by the Company to the stock exchange(s) in accordance with the applicable requirements.

Based on our audit of the financial statements and the audit procedures performed for the purpose of reporting on the annual financial results, the annual financial results are in agreement with the audited financial statements of the Company for the year ended March 31, 2026.

This paragraph is intended to address the requirements relating to the audited financial results under Regulation 33 and should not be read as a separate blanket assurance on compliance with every provision of the SEBI LODR Regulations.

R.K. MERGU & CO.
M.No. 154229
CHARTERED ACCOUNTANTS

Annexure A – CARO 2020

The Annexure should contain the applicable reporting under paragraphs 3 and 4 of the Companies (Auditor's Report) Order, 2020. The detailed clauses should be completed based on the Company's actual facts, including property, plant and equipment, inventory, loans and advances, statutory dues, borrowings, fraud, related parties, internal audit, cash losses, resignation of statutory auditors, CSR, consolidated financial statements, and other applicable matters.

Annexure B – Internal Financial Controls

We have audited the internal financial controls over financial reporting of [**MONO PHARMACARE LIMITED**] as of March 31, 2026 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

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 March 31, 2026, 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 ICAI.

Annexure C – Rule 11 Matters

a) The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements, where applicable.

b) The Company has made provision, as required under applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.

c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund, except as disclosed in the financial statements.

d) Management has represented that, except as disclosed in the notes to accounts, no funds have been advanced, loaned or invested by the Company to or in any other person or entity with the understanding that such intermediary would, directly or indirectly, lend or invest in specified persons or entities identified by or on behalf of the Company, or provide any guarantee, security or the like on their behalf.

e) Management has represented that, except as disclosed in the notes to accounts, no funds have been received by the Company from any person or entity with the understanding that the Company would, directly or indirectly, lend or invest in specified persons or entities identified by or on behalf of such funding party, or provide any guarantee, security or the like on their behalf.

f) Based on the audit procedures considered reasonable and appropriate in the circumstances, nothing has come to our notice that causes us to believe that the representations under clauses (d) and (e) contain any material misstatement.

g) The dividend declared or paid during the year is in accordance with Section 123 of the Act, where applicable.

R. K. MERGIL & CO. M. No. 154229 CHARTERED ACCOUNTANTS

h) The accounting software used by the Company has the requisite audit trail/edit log functionality and the same has been operated throughout the year for all relevant transactions, except for matters, if any, disclosed in the financial statements/auditor's report.

For, R K MERGU & CO.
Chartered Accountants
No. 136876W

R. K. MERGU & CO. M. No. 154229 CHARTERED ACCOUNTANTS

CA RITESH MERGU
Proprietor
Mem. No. 154229

Place: Ahmedabad
Dated: 16 July , 2026
UDIN:26154229EFZGLA6207

Annexure "A" to the Independent Auditor's Report

(Referred to in Paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date)

(i) In respect of the Company's Property, Plant and Equipment and Intangible Assets:

(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) The Company has a phased program of physical verification of Property, Plant and Equipment so to cover all the assets which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. According to the information and explanations given to us, 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 a lessee, and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company.

(d) The Company has not revalued any of its Property, Plant and Equipment and intangible assets during the year.

(e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

(ii) (a) As explained to us, the physical verification of inventory has been conducted by the Management in accordance with the phased programme of verification which, In our opinion, is reasonable and no material discrepancies were noticed on such verification and the discrepancies noticed on physical verification for each class of inventory have been properly dealt with in the books of accounts.

(b) According to the information and explanations given to us and based on our examination of the records of the company, the company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets. In our opinion, the material deviation between the half-yearly returns or statements filed by the Company with such banks or financial institutions and the books of account of the Company for the financial year 2025-26 could not be ascertained, as the stock statements required for verification were not made available to us.

(iii) According to the information and explanations given to us, during the year, the Company has made investments in subsidiary.

a) According to the information and explanations given to us, during the year, the Company has made investments of Rs.1082.92 lakhs in firms, and has not provided any guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.

b) The investments made during the year are in our opinion, prima facie, not prejudicial to the company's interest.

The Company has not granted unsecured loans to other parties. Further, the Company has not provided any guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Hence reporting under clause 3 (iii) (c), (iii) (d), (iii) (e) and (iii) (f) of the Order are not applicable.

(iv) According to the information and explanations given to us, the Company has not granted any loans, made investment or provided guarantee, which are covered by the provisions of Section 185 and 186 of the Companies Act 2013. Hence, reporting under Clause 3(iv) of the Order is not applicable.

(v) The Company has not accepted any deposits or money deemed to be deposits from the public. Accordingly, Clause 3(v) of the Order is not applicable.

(vi) The Cost records prescribed under Section 148(1) of the Act are not applicable to the Company and hence Clause 3(vi) of the Order is not applicable.

(vii) (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally been regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service tax, Custom duty, Excise duty, value added tax, cess and other statutory dues as applicable with the appropriate authorities.

There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income tax, Sales Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2026 for a period of more than six months from the date they become payable except below dues of Income Tax :-

R. K. MERGU & CO. M. No. 154229 CHARTERED ACCOUNTANTS

Nature of Statute	Nature of Dues	Amount	Period to which it relates	Date of Payment
Income Tax Act, 1961	STATUTORY DUES	61,07,000	FY 24-25	Not paid till May 30, 2026

(b) There were no statutory dues referred to in sub-clause (a) above which have not been deposited as on 31st March 2026 on account of any dispute.

(viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

(ix) (a) The Company has not defaulted in any repayment of loans or other borrowings from or in the payment of interest thereon to any lenders. Hence reporting under clause 3(ix) (a) of the Order is not applicable.

(b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority. Hence reporting under clause 3(ix) (b) of the Order is not applicable.

(c) The Company has applied the Term loan for the purpose for which the loan were obtained.

(d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.

(e) On an overall examination of the 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.

(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 securities held in its subsidiaries, joint ventures or associate companies.

(x) (a) The Company has not raised money by way of initial public offer during the year. hence reporting under clause 3(x)(a) of the Order is not applicable.

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(b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally), hence reporting under clause 3(x)(b) of the Order is not applicable.

(xi) (a) 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, we have neither come across any instance of material fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year.

(c) According to information and explanations given to us there were no whistle blower complaints received by the Company during the year.

(xii) As the Company is not Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable.

(xiii) In our opinion and according to the information and explanations given to us the Company is in compliance with Section 177 and 188 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.

(xiv) (a)In our opinion and based on our examination, the company has an internal audit system commensurate with the size and nature of its business.

(b) We have considered, the internal audit reports issued to the Company during the year and covering the period up to 31st March, 2026

(xv) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with him and hence provisions of section 192 of the Companies Act, 2013 are 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, the reporting under Clause 3(xvi)(a) of the Order is not applicable to the Company

(b) The Company has not conducted non-banking financial / housing finance activities during the year. Accordingly, the reporting under Clause 3(xvi)(b) of the Order is not applicable to the Company.

R. K. MERGU & CO. CHARTERED ACCOUNTANTS M. No. 154229

(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) In our opinion, there is no Core Investment Company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi) (d) of the Order is not applicable.

(xvii) The Company has not incurred cash loss during the current financial year and during the immediately preceding financial year.

(xviii) There has been no resignation of the Statutory Auditors of the Company during the year.

(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 and 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 indicating 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) Currently Provisions of Section 135(5) of the Companies Act, relating to Corporate Social Responsibility spending, are not applicable to the Company, hence reporting under clause 3(xx) of the Order is not applicable.

For, R K MERGU & CO.
Chartered Accountants
Firm Regn. No. 136876W

R. K. MERGU & CO. M. No. 154229 CHARTERED ACCOUNTANTS

CA RITESH MERGU

Proprietor
Mem. No. 154229

Place: Ahmedabad
Dated: 16 July, 2026
UDIN:26154229EFZGLA6207

Annexure “B” to the Independent Auditor's Report

(Referred to in Paragraph 2(f) under the heading of "Report on Other Legal and Regulatory Requirements’ of our report of even date)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of **Mono Pharmacare Limited** (“the Company”) as of March 31, 2026 in conjunction with our audit of the financial statements of the Company for the period 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. 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, to the extent applicable to an audit of internal financial controls, 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 judgement, 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

R. K. MERGU & CO. M. No. 151229 CHARTERED ACCOUNTANTS

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, to the best of information and explanations given to us, the Company has, in all materials respects, an adequate internal financial controls system over financial reporting and such financial controls over financial reporting are operating effectively as at March 31, 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, R K MERGU & CO.
Chartered Accountants
Firm Regn. No. 136876W

R. K. MERGU & CO. M. No. 154229 CHARTERED ACCOUNTANTS

CA RITESH MERGU
Proprietor
Mem. No. 154229

Place: Ahmedabad
Dated: 16 July, 2026
UDIN:26154229EFZGLA6207

MONO PHARMACARE LIMITED

CIN :L24304GJ2022PLC136193

Balance Sheet as at March 31, 2026

(Rs. in Lakhs)

	Particulars	Note No.	As at March 31,2026	As at March 31,2025
I.	**EQUITY AND LIABILITIES**			
(1)	**Shareholders' Funds**			
	(a) Share Capital	**2**	1766.86	1766.86
	(b) Reserve and Surplus	**3**	1388.36	1353.06
			3155.22	**3119.92**
(2)	**Non-Current Liabilities**			
	(a) Long -term Borrowings	**4**	1454.81	1354.56
	(b) Long -term Provisions	**5**	12.36	8.38
			1467.17	**1362.94**
(3)	**Current Liabilities**			
	(a) Short Term Borrowings	**6**	1215.23	1014.72
	(b) Trade Payables	**7**		
	(i) Total outstanding dues of micro enterprises and small enterprises		176.20	99.15
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		1462.91	833.15
	(c) Other Current Liabilities	**8**	194.93	88.71
	(d) Short- term Provisions	**9**	89.09	88.23
			3138.37	**2123.95**
	TOTAL		**7760.76**	**6606.81**
II.	**ASSETS**			
(1)	**Non Current Assets**			
	(a) Property, Plants & Equipment	**10**		
	(i) Tangible Assets		14.47	21.32
	(ii) Intangible Assets		0.74	1.00
	(iii) WIP		1.80	1.80
	(b) Non-Current Investments	**11**	1082.92	1083.94
	(c) Deferred tax assets (Net)	**12**	7.76	4.47
	(d) Long-term loans and advances	**13**	0.75	0.75
			1108.44	**1113.27**
(2)	**Current Assets**			
	(a) Inventories	**14**	2503.82	2779.03
	(b) Trade Receivables	**15**	3990.00	1889.70
	(c) Cash and Cash Equivalents	**16**	35.23	11.11
	(d) Short Term Loans and Advances	**17**	71.86	768.39
	(e) Other Current Assets	**18**	51.41	45.30
			6652.32	**5493.54**
	TOTAL		**7760.76**	**6606.81**
	Significant Accounting Policies	1		
	Notes on Financial Statement	2 - 36		

See accompanying notes forming part of the financial statement

For R.K Mergu & Co.
Chartered Accountants
FRN: 136876W

R.K. MERGU & CO. M.No. 154229 CHARTERED ACCOUNTANTS

Ritesh K Mergu
Proprietor
Membership No. : 154229
UDIN:26154229EFZGLA6207

For and on behalf of the Board of Directors
Mono Pharmacare Limited

Panilam Lakhatariya
Chairman & Managing Director
DIN: 07659275

Supal Lakhatariya
Director
DIN: 07659180

Neha C Prajapati
Chief Financial Officer

Company Secretary

Place:- Ahmedabad
Date:- July 16th, 2026

Place:- Ahmedabad
Date:- July 16th, 2026

MONO PHARMACARE LIMITED

CIN :L24304GJ2022PLC136193

Statement of Profit and Loss for the year ended on March 31, 2026

(Rs. in Lakhs)

	Particulars	Note No.	For the Year Ended on March 31, 2026	For the Year Ended on March 31, 2025
I	Revenue from operation	19	9291.24	8264.08
II	Other income	20	0.35	253.57
III	**Total Revenue (I + II)**		**9291.59**	**8517.65**
IV	**Expenses**			
	Purchase of Traded Goods	21	8395.07	8109.19
	(Increase)/Decrease in Stock	22	275.21	-679.72
	Employee Benefits Expenses	23	329.47	266.30
	Finance Cost	24	154.07	124.27
	Depreciation and Amortisation Cost	10	7.61	8.36
	Other expenses	25	87.40	311.94
	Total Expenses		**9248.83**	**8140.33**
V	**Profit before tax Extraordinary and Exceptional Items (III - IV)**		**42.77**	**377.32**
VI	Exceptional Items		-	-
VII	**Extraordinary Items And Tax (V- VI)**			
	Prior Period Expenses		-	-
VIII	**Profit Before Tax**		**42.77**	**377.32**
IX	Tax Expenses			
	(1) Current Tax		10.76	71.60
	(2) Deferred Tax		-3.30	-3.30
X	**Profit (Loss) for the Year**		**35.30**	**309.02**
XI	Earning per Equity share :	29		
	(1) Basic		0.20	1.75
	(2) Diluted		0.20	1.75
	Significant Accounting Policies	1		
	Notes on Financial Statement	2 - 36		

See accompanying notes forming part of the financial statement

For R.K Mergu & Co.
Chartered Accountants
FRN: 136876W

R. K. MERGU & CO. M.No. 154229 CHARTERED ACCOUNTANTS

Ritesh K Mergu
Proprietor
Membership No. : 154229
UDIN:26154229EFZGLA6207

For and on behalf of the Board of Directors
Mono Pharmacare Limited

Panilam Lakhatariya
Chairman & Managing Director
DIN: 07659275

Supal Lakhatariya
Director
DIN: 07659180

Neha C Prajapati
Chief Financial Officer

Company Secretary

Place:- Ahmedabad
Date:- July 16th, 2026

Place:- Ahmedabad
Date:- July 16th, 2026

MONO PHARMACARE LIMITED

CIN :L24304GJ2022PLC136193

Cash Flow Statement statement for the Year ended on March 31, 2026

(Rs. in Lakhs)

Particular	March 31, 2026	March 31, 2025
Cash flow from operating activities		
Profit/(loss) before tax	**42.77**	**377.32**
Non-cash adjustments to reconcile profit before tax to net cash flows		
Depreciation	7.61	8.36
Finance Cost	154.07	124.27
Operating profit/(loss) before working capital changes	**204.46**	**509.95**
Movements in working capital:		
Increase/(decrease) in trade payables	706.82	640.57
Increase/(decrease) in other current liabilities	106.21	9.24
Increase/(decrease) in short term provision	0.86	61.27
Increase/(decrease) in short term borrowings	200.51	121.26
Decrease/(increase) in Inventories	275.21	-679.72
Decrease/(increase) in trade receivables	-2100.30	-145.49
Decrease/(increase) in short-term loans and advances	696.54	-540.77
Decrease/(increase) in other Current Assets	-6.16	22.42
Cash generated from Operations	**84.15**	**-1.26**
Less: Direct taxes paid	-10.76	-71.60
Net Cash from Operating Activities (A)	**73.38**	**-72.86**
Cash flows from investing activities		
Sale/(Purchase) of Fixed Assets	-0.45	-18.18
Purchase of Investment	1.02	-724.45
Net cash flow from/(used in) investing activities (B)	**0.57**	**-742.63**
Cash flow from financing activities		
Acceptance / (Repayment) of Long Term Loan	100.25	921.03
Payment / (Repayment) of Long term Loan advance	0.00	0.70
Long term Provision	3.99	4.09
Proceeds from issue of equity shares	0.00	0.00
Securities Premium on Allotment of Equity Shares	0.00	0.00
Utilised for IPO Expenses	0.00	0.00
Finance Cost	-154.07	-124.27
Net cash flow from/(used in) financing activities (C)	**-49.84**	**801.55**
Net increase/(decrease) in cash and cash equivalents (A+B+C)	**24.11**	**-13.94**
Cash and cash equivalents at the beginning of the year	11.11	25.05
Cash and cash equivalents at the end of the year	35.23	11.11
Net increase/(decrease) in cash and cash equivalents	**24.11**	**-13.94**

See accompanying notes forming part of the financial statement

For R.K Mergu & Co.
Chartered Accountants
FRN: 136876W

For and on behalf of the Board of Directors
Mono Pharmacare Limited

R. K. MERGU & CO. M. No. 154229 CHARTERED ACCOUNTANTS

Ritesh K Mergu
Proprietor
Membership No. : 154229
UDIN:26154229EFZGLA6207

Panilam Lakhatariya
Chairman & Managing Director
DIN: 07659275

Supal Lakhatariya
Director
DIN: 07659180

Neha C Prajapati
Chief Financial Officer

Company Secretary

Place:- Ahmedabad
Date:- July 16th, 2026

Place:- Ahmedabad
Date:- July 16th, 2026

MONO PHARMACARE LIMITED
CIN :L24304GJ2022PLC136193
Notes forming part of the Financial Statement for the year ended March 31, 2026

(Rs. in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
NOTE 2:- Share Capital		
Authorised Share Capital		
2,00,00,000 Equity Shares of Rs. 10/- each.		2000.00
(2,00,00,000 Equity Shares of Rs. 10/- each.)		
Issued Subscribed and paid up Share Capital		
1,76,68,564 Equity Shares of Rs. 10/- each.	1766.86	1766.86
(1,76,68,564 Equity Share of Rs. 10/-each)		
Total	**1766.86**	**1766.86**

NOTE 2.1: Reconciliation of No. of shares Outstanding at the beginning & at the end of the reporting period

	As at March 31, 2026		As at March 31, 2025	
			No	**Rs.**
At the beginning of the period	1,76,68,564	1766.86	1,76,68,564	1766.86
Add: Equity Shares allotted by IPO			-	-
Outstanding at the end of the year	**1,76,68,564**	**1766.86**	**1,76,68,564**	**1766.86**

NOTE 2.2: The details of shareholders holding of more than 5% of the aggregate shares of the Company

	As at March 31, 2026		As at March 31, 2025	
Name of the Shareholders	No. of Shares held	**%**	No. of Shares held	**%**
Panilam Shivlal Lakhatariya (Promoter)	80,26,761	45.43%	80,26,761	45.43%
Supal Panilam Lakhatariya (Promoter)	19,93,458	11.28%	19,93,458	11.28%
Others	76,48,345	43.29%	76,48,345	43.29%
Total	**1,76,68,564**	**100%**	**1,76,68,564**	**100%**

Terms/Rights to Equity Shares

(a) The company has only one class of shares i.e. Equity Share

(b) All equity shares rank pari-pasu and carry equal right respect to voting and dividend. In the event of liquidation of the company the equity shares holder shall be entitiled to proportionate share of their holding in the assets remaining after distribution of all preferencial amounts.

(c) Out of the above, 99,22,869 equity Shares of Face Value Rs. 10/- each were issued for consideration other than cash.

	As at March 31, 2026	As at March 31, 2025
NOTE 3: Reserves & Surplus		
Security premium	745.62	745.62
Add: On allotement of Equity Shares during the IPO	-	-
Less: Utilised for IPO Expenses during the period	-	-
	745.62	**745.62**
Profit and Loss Account		
Opening balance	607.44	298.42
Add : Profit during the period	35.30	309.02
Balance at the end of the year	**642.74**	**607.44**
	1388.36	**1353.06**

R. K. MERGU & CO. M. No. 154229 CHARTERED ACCOUNTANTS

NOTE 4: Long-Term Borrowings		
Secured Loan		
Term Loan		
(a) From Banks	50.12	75.15
	50.12	**75.15**
Bank of India: GECL - Secured against the hypothecation of Stock and Book Debts and Mortgage against the Residential flat No. B 703 and 704, and C- 603, Shyam Elegance, Anandnagar Cross Road, Vastrapur Railway Station Road, Jodhpur, Ahmedabad Pin 380015 owned Mrs. Supal Panilam Lakhtariya and Pledging of TDR in the name of Mr. Panilam Lakhatariya of Rs. 30.00 lacs		
Deutsche Bank: Secured against the Mortgage against the Residential Banglow no 8, Ravji Emerald co. op. soc., Opp. Bopal Police Chowki, Gala Gymkhana Road, Bhopal, Ahmedabad Pin 380015 owned Mr. Panilam Lakhtariya		
(The above includes loan taken from Bank of India and Deutsche Bank having interest rate on such loans are 9.35% and 7.10%, and those are repayable between period of 2-3 years and 5 Years respectively. The above loan is classified as Current and Non-current based on the original tenure of the loan.		
Maturity profile of secured loan are set out as below:		

Maturity Profile (Rs.in Lacs)

1^{st} Year	2^{nd} year	3^{rd} Year & above
32.47	**3.49**	**46.62**

Unsecured Loan :		
Term Loan		
(a) From Banks and Financial Institutions	60.60	215.89
(b) From Director & relatives (Refer Note.No:-26)	1344.08	1063.52

Maturity Profile (Rs.in Lacs)

1^{st} Year	2^{nd} year	3^{rd} Year & above
235.19	**56.62**	**3.98**

	1454.81	**1354.56**

(Unsecured Loan is taken from various Banks and Financial Institution and interest rate is between 15% to 18% which is repayable between period of 2 years to 3 years and the same has been classified as Current and Non-current based on the original tenure of the loan)

NOTE 5:- Long Term Provisions		
Provision for Gratuity	12.36	8.38
	12.36	**8.38**

MONO PHARMACARE LIMITED

CIN :L24304GJ2022PLC136193

Notes forming part of the Financial Statement for the year ended March 31, 2026

Particulars	As at March 31, 2026	As at March 31, 2025
NOTE 6 :- Short Term Borrowings		
Secured Loan		
From Banks		
(a) Cash Credit	947.57	864.28
Bank of India: Secured against the hypothecation of Stock and Book Debts and Mortgage against the Residential flat No. B 703 and 704, and C- 603, Shyam Elegance, Anandnagar Cross Road, Vastrapur Railway Station Road, Jodhpur, Ahmedabad Pin 380015 owned Mrs. Supal Panilam Lakhtariya and Pledging of TDR in the name of Mr. Panilam Lakhatariya of Rs. 30.00 lacs		
Cosmos Bank: Secured against the Hypothecation of all current assets of company and Mortgage of Immovable Property Residential flat No. C 701 and 702, Shyam Elegance, Mouje: Vejalpur, Ahmedabad and Secured against the Residential flat 403-B, Palmera, Vadsar, Vododara owned by Mr. Panilam Shivlal Lakhatraiya.		
(b) Term Loan	32.47	24.93
Bank of India: GECL - Secured against the hypothecation of Stock and Book Debts and Mortgage against the Residential flat No. B 703 and 704, and C- 603, Shyam Elegance, Anandnagar Cross Road, Vastrapur Railway Station Road, Jodhpur, Ahmedabad Pin 380015 owned Mrs. Supal Panilam Lakhtariya and Pledging of TDR in the name of Mr. Panilam Lakhatariya of Rs. 30.00 lacs		
Deutsche Bank: Secured against the Mortgage against the Residential Banglow no 8, Ravji Emerald co. op. soc., Opp. Bopal Police Chowki, Gala Gymkhana Road, Bhopal, Ahmedabad Pin 380015 owned Mr. Panilam Lakhtariya		
(The above includes loan taken from Bank of India and Deutsche Bank having interest rate on such loans are 9.35% and 7.10%, and those are repayable between period of 2-3 years and 5 Years respectively. The above loan is classified as Current and Non-current based on the original tenure of the loan.		
Maturity profile of secured loan are set out as below:		

Maturity Profile (Rs.in Lacs)

1st Year	2nd year	3rd Year & above
32.47	**3.49**	**46.62**

Particulars	As at March 31, 2026	As at March 31, 2025
UnSecured Loan		
Term Loan		
From Banks and Financial Institutions	235.19	125.51
(Unsecured Loan is taken from various Banks and Financial Institution and interest rate is between 15% to 20% which is repayable between period of 2 years to 3 years and the same has been classified as Current and Non-current based on the original tenure of the loan)		

Maturity Profile (Rs.in Lacs)

1st Year	2nd year	3rd Year & above
235.19	**56.62**	**3.98**

Total	121523179.7	101471902.5

R. K. MERGU & CO.
M. No. 154229
CHARTERED ACCOUNTANTS

MONO PHARMACARE LIMITED

CIN :L24304GJ2022PLC136193

Notes forming part of the Financial Statement for the year ended March 31, 2026

Particulars	As at March 31, 2026	As at March 31, 2025
NOTE 7 :- Trade Payables		
For goods and Services		
Total outstanding dues of micro enterprises and small enterprises	176.20	99.15
Total outstanding dues of creditors other than micro enterprises and small enterprises	1462.91	833.15
Total	**1639.12**	**932.29**
NOTE 8 :- Other Current Liabilities		
Other Current Liabilities		
Salary Payable	80.98	26.75
Statutory dues Payable	61.07	23.30
Advance recd from Customers		-
Expenses Payable	52.88	38.66
Total	**194.93**	**88.71**
NOTE 9 :- Short Term Provisions		
Provision for Gratuity	0.00	1.72
Provision for Tax (Net off advance tax)	89.09	86.50
Total	**89.09**	**88.23**

R.K. MERGU & CO. CHARTERED ACCOUNTANTS M.No. 154229

MONO PHARMACARE LIMITED

CIN :L24304GJ2022PLC136193

Notes forming part of the Financial Statement for the year ended March 31, 2026

NOTE 10 :- PROPERTY, PLANT AND EQUIPMENTS **(Rs. in Lakhs)**

SR.NO	PARTICULURS	GROSS BLOCK									
		AS ON 01/04/2025	ADDITION	DEDUCTION	Total as on 31/03/2026	AS ON 01/04/2025	Excess/short in previous years	For the Period	TOTAL as on 31.03.2026	AS ON 31/03/2026	AS ON 31/03/2025
1	Furniture	16.74	0.45		17.18	5.16	0.00	3.07	8.23	8.96	11.58
2	Office Equipment	11.96	0.00		11.96	6.17	0.00	2.64	8.81	3.15	5.79
3	COMPUTERS	8.35	0.00		8.35	5.24	0.00	1.35	6.60	1.75	3.10
4	VEHICLE	2.21	-		2.21	1.31	0.00	0.29	1.60	0.61	0.90
5	Patent and Tradeamrk	1.54	-		1.54	0.54	0.00	0.26	0.80	0.74	1.00
TOTAL		**40.79**	**0.45**	**0.00**	**41.24**	**18.42**	**0.00**	**7.61**	**26.03**	**15.21**	**22.37**

R.K. MERGU & CO. CHARTERED ACCOUNTANTS

MONO PHARMACARE LIMITED

CIN :L24304GJ2022PLC136193

Notes forming part of the Financial Statement for the year ended March 31, 2026

(Rs. in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
NOTE 11 :- Non-Current Investments		
Investment in Partnership firms	1082.92	1083.94
Total	**1082.92**	**1083.94**
NOTE 12 :- Deffered Tax Assets/Liabilities		
Deferred Tax Assets		
on account of Depreciation on Fixed Assets	4.65	1.92
on account of Provision for Gratuity	3.11	2.54
on account of other temporary disallowance		-
Total	**7.76**	**4.47**
NOTE 13 :- Long-term loans and advances		
Security Deposits	0.75	0.75
Total	**0.75**	**0.75**
NOTE 14 :- Inventories		
Stock in trade	2503.82	2779.03
Total	**2503.82**	**2779.03**
NOTE 15 :- Trade Receivables		
Unsecured, Considered Good		
Over six months from the due date	1124.37	1101.63
Others	2865.64	788.07
Total	**3990.00**	**1889.70**

NOTE 16 :- Cash and Cash Equivalent		
Cash in Hand	35.16	1.72
Balances with Banks		
Balances in Current Accounts	0.07	9.40
Fixed / Recurring Deposit with Bank	0	-
Total	**35.23**	**11.11**
NOTE 17 :- Short Term Loans and Advances		
Security Deposits	15.92	15.92
Advance to Suppliers	42.17	741.25
Other advances	13.77	11.22
Total	**71.86**	**768.39**
NOTE 18 :- Other Current Assets		
Advances to Employees	0.83	0.94
Balance with Revenue Authorities	50.58	44.36
Total	**51.41**	**45.30**

R. K. MERGU & CO. M. No. 15[illegible]229 CHARTERED ACCOUNTANTS

MONO PHARMACARE LIMITED
CIN :L24304GJ2022PLC136193
Notes forming part of the Financial Statement for the year ended March 31, 2026

(Rs. in Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
NOTE 19 :- Revenue From Operations		
Sales		
- Sale of Goods-Domestic	9291.24	8264.08
- Sale of Goods-Export		-
Total	**9291.24**	**8264.08**
NOTE 20 :- Other Income		
Commission Income	1.07	7.73
Interest Income		81.29
Profit from Partnership firm	-1.02	155.69
Sales Cum Pramotion Income		
Misc. Income	0.30	8.86
Total	**0.35**	**253.57**
NOTE 21 :- Purchase of Traded Goods		
Purchases		
Purchase of Goods	9473.35	8246.07
Less: Purchase return	1078.28	136.88
Total	**8395.07**	**8109.19**
NOTE 22 :- (Increase)/Decrease In Stock		
Closing Stock	2503.82	2779.03
Opening Stock	2779.03	2099.31
Total	**275.21**	**-679.72**
NOTE 23 :- Employee Benefits Expenses		
Salary Expenses	310.41	213.84
Director Remuneration		28.69
Staff Welfare Expenses	0.85	4.07
Gratuity	2.26	4.34
ESI	2.01	2.49
Provident fund	13.94	12.87
Total	**329.47**	**266.30**
NOTE 24 :- Finance Cost		
Interest Charges	132.40	107.68
Bank Charges	21.67	7.74
Processing Fees		8.84
Total	**154.07**	**124.27**

R. K. MERGU & CO. M. No. 154229 CHARTERED ACCOUNTANTS

MONO PHARMACARE LIMITED
CIN :L24304GJ2022PLC136193
Notes forming part of the Financial Statement for the year ended March 31, 2026

(Rs. in Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
NOTE 25 :- Other Expenses		
Auditors' Remuneration	2.50	5.00
Bad Debts	0.37	20.79
Business Promotion Expenses	18.44	63.47
Consultancy Expenses	2.57	113.75
Conveyance Expenses	2.41	3.71
Commission Expense	0.00	5.26
Charity Expenses	2.51	7.57
Cylinder Charges	0.00	0.43
Director Sitting Fees	0.00	0.35
Electricity Expenses	0.45	3.01
Export Expenses	0.00	0.03
Insurance Expenses	1.71	2.53
Miscellaneous Expenses	0.51	0.51
Professional fees	7.06	18.61
Rates and Taxes	0.43	10.55
Legal Expenses	1.53	1.13
Telephone Expenses	1.59	2.26
Office Expenses	5.93	3.49
Packing Expenses	3.79	8.43
Postage & Courier Expenses	6.07	4.51
Printing & Stationery	6.52	3.24
Rent Expenses	13.61	10.81
Repairs & Maintence	0.33	1.60
Software Expenses	1.64	0.85
Transportation Expenses	1.09	8.19
Travelling Expenses	6.32	11.88
Total	**87.40**	**311.94**

UDIN:26154229EFZGLA6207

R. K. MERGU & CO. M. No. 154229 CHARTERED ACCOUNTANTS

Note 1: Significant Accounting policies to the Standalone Financial Statements

Annexure 1.1: Corporate Information:

The Company was originally formed at Partnership Firm in the name and style of **M/s. Mono Chemist.** The firm was converted from Partnership firm into Limited Company with the name of **Mono Pharmacare Limited** with effect from 17th October, 2022 vide CIN U24304GJ2022PLC136193. The Company is engaged in the business of distribution of pharmaceutical items.

Place of business:

The place of business of the Company is at1A, Krinkal Apartment Opp. Mahalaxmi Temple, Paldi Ahmedabad Gujarat 380007.

Annexure 1.2: Significant Accounting Policies:

The significant accounting policies followed by the company are stated as below:

i. Basis of preparation of financial statements

a. The financial statements are prepared under the historical cost convention, in accordance with applicable accounting standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provision of the Companies Act, 2013.

b. The accounts have been prepared on a going concern basis under historical cost convention.

c. Accounting policies not specifically referred to otherwise are in consonance with generally accepted accounting principles followed by the Company.

ii. Use of estimates

The preparation of financial statements in conformity with Generally Accepted Accounting Principles requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates and differences between actual results and estimates are recognized in the periods in which the results are known / materialize.

iii. Property, Plant and Equipment

a. Fixed assets are carried at cost of acquisition less accumulated depreciation.

b. The cost of fixed assets comprises the purchase price (net of rebates and discounts) and any other directly attributable costs of bringing the assets to their working condition for their intended use.

iv. Depreciation:

a. Depreciation on fixed assets is being provided on Written down value method as per the useful life prescribed in Schedule II of the Companies Act, 2013.

b. Depreciation in respect of addition to fixed assets is provided on pro-rata basis from month to month in which such assets acquired/installed.

c. Depreciation on fixed assets sold, discarded or demolished during the year is being provided at their respective rate up to the month in which such assets are sold, discarded or demolished.

v. Investments

Investments are Long-term, unless stated otherwise and are stated at cost except where there is diminution in value other than temporary, in which case a provision is made to the carrying value to recognize the diminution.

vi. Taxation:

a. Current tax:

Provision for current tax is made on the estimated taxable income at the rate applicable to the relevant assessment year.

b. Deferred tax:

Deferred tax charge or benefit reflects the tax effects of timing differences between accounting income and taxable income, which originate during the year but reverse in subsequent years.

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 substantially enacted by the balance sheet date.

vii. Revenue Recognition:

- Sales of pharmacy products are exclusive of GST and are stated net of discounts. Sale of pharmacy products is recognized when risk and rewards of ownership of the products are passed on to the customers, which is generally on dispatch of goods. Returns against sales and price difference are recognized as and when ascertained and are netted from the amount of sales for the year.

viii. Borrowing Cost:

Borrowing costs include interest, amortization of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan.

Borrowing costs, allocated to and utilized for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset up to the date of capitalization of such asset is added to the cost of the assets.

Capitalization of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.

ix. Current & Non-Current Classification:

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set-out in the Act. Deferred tax assets and liabilities are classified as non-current assets and non-current liabilities, as the case may be.

x. Inventories:

Inventories are valued at the lower of cost (Generally determined on FIFO basis) and Net realizable value. Cost includes all charges in bringing the goods to the point of sale, including octroi and other levies, transit insurance and receiving charges.

xi. Provisions and Contingencies:

a. A provision is recognized when there is a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on management best estimates of the expenditure required to settle the obligation as at the balance sheet date. Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate of each such obligation.

b. A contingent liability is disclosed when there is a possible or present obligation that may, but probably will not require an outflow of resources, unless the possibility of such outflow is remote.

c. Contingent Assets are neither recognized nor disclosed.

xii. Cash Flow Statement

The Cash Flow Statement is prepared by the indirect method set out in Accounting Standard 3 on Cash Flow Statements and presents the cash flows by operating, investing and financing activities of the Company.

Cash and Cash equivalents presented in the Cash Flow Statement consist of cash on hand and unencumbered bank balances and Fixed Deposit with the banks which are short term.

xiii. Earnings per Share:

Basic earning per share is computed by dividing the net profit after tax attributable to equity shareholders for the year by the weighted average number of equity shares outstanding during the year. Diluted earning per share is computed by dividing the net profit after tax attributable to equity shareholders for the year by the weighted average number of equity shares outstanding during the year as adjusted for the effects of all dilutive potential equity shares, if any.

xiv. Segment Reporting :

The company is in the business of pharmaceutical items. Therefore disclosure under AS – 17 Primary segment reporting not applicable.

The accounting policies adopted for segment reporting are in line with the accounting policies of the company. Segment revenue, segment expenses, segment assets and segment liabilities have been identified to segment on the basis of their relationship to the operating activities of the segment.

xv. Leases :

Company as a lessee

Assets acquired on leases wherein a significant portion of the risk and reward of the ownership are retained by the lessor and classified as operating leases. Lease rentals paid for such are recognised as an expense on systematic basis over the term of lease.

26.Related Parties Transactions

As per Accounting Standard 18, the disclosures of transactions with the related parties are as under:

A. Directors of the Company:

1. Mr. Panilam Shivlal Lakhatariya - Managing Director
2. Mrs. Supal Panilam Lakhatariya - Director
3. Mr. Archit Shah - Executive Director
4. Mr. Chintan Trivedi -Independent Director
5. Mr. Jitendra Mansukhlal Dasani -Independent Director
6. Mrs. Drashti Rohit Chande - Additional Director

B. Key Management Personnel:

1. Panilam Shivlal Lakhatariya -Director
2. Supal Panilam Lakhatariya -Director
3.PoojaSeth -Company Secretory (Date of Resignation :26/07/2024)
4.Rahul Joshi-Company Secretory (Date of Appointment :10/02/2025)
5. Mrs. NehaPrajapati-Chief Financial Officer

C. Relatives of the Director/s:

1. Shivlal Lakhatariya father of Mr. Panilam Lakhatariya
2. Shardabenlakhatatiya mother of Mr. Panilam Lakhatariya
3. Pallaviben Shah mother of Mrs. Supal Panilam Lakhatariya

D. Enterprise over which Directors is having significant influence:

1. Supal Medical & Wholesale Ltd (Previously it was LLP)
2. Supal Trading LLC
3. Supal Pharma care limited
4. Supal Pharma

D. Subsidiaries Entities:

1. Ahmedabad Medical Corporation
2. Supal Distributors LLP

The following transactions were carried out with the related parties in the ordinary course of business (except reimbursement of actual expenses)

(Rs.in Lakhs)

Type of Related Party	Party Name	Description of the Nature	FY 2025-26				FY 2024-25			
			Opening Balance	Volume of Transactions during the year	Received /Paid during the year	Closing Balance DR/CR	Opening Balance	Volume of Transactions during the year	Received /Paid during the year	Closing Balance DR/CR
Directors	Panilam Shivlal Lakhatariya	Remuneration	5.61	-	6.02	- 11.63 CR	-	12.00	10.00	2.00 CR
		Loan taken	1,012.02	-	101.96	21.56 1,092.42R	150.47	126.52	783.24	807.19 CR
Directors	Supal Panilam Lakhatariya	Remuneration	5.61	-	6.02	- 11.63 CR	0.00	12.00	10.00	2.00 CR
		Loan taken	242.80	-	23.40	18.49 247.71CR	184.40	52.15	124.09	256.34 CR
Directors	Archit Shah	Current Capital Remuneration	2.56	-	2.93	0.44 5.05 CR	0.00	4.69	3.90	0.79 CR
		Loan Taken	-	-	-	- -	-	-	-	-
Directors	Pallaviben Shah	Current Capital Remuneration	-	-	-	- -	-	-	-	-
		Loan Taken	-	-	-	- -	-	-	-	-
Directors	Shardaben Lakhatariya	Current Capital Remuneration	-	-	-	- -	-	-	-	-
		Loan Taken	-	-	-	- -	-	-	-	-
Directors	Shivam Chauhan	Current Capital Remuneration	-	-	-	- -	-	-	-	-
		Loan Taken	-	-	-	- -	-	-	-	-
Directors	Shivlal Lakhatariya	Current Capital Remuneration	-	-	-	- -	-	-	-	-
		Loan Taken	-	-	-	- -	-	-	-	-
Subsidiaries	Supal Distributors LLP (P)	Purchase	155.24	271.19	271.19	155.24 CR	-	14.86	249.27	263.59 DB
	Supal Distributors LLP (S)	Sales	92.23	374.21	23.99	442.45 DB	20.53	453.37	437.95	35.95 DB
	Ahmedabad Medical Corporation (P)	Purchase	(57.64)	497.30	439.66	- 439.66 CR	-	29.84	536.36	225.05 DB
	Ahmedabad Medical Corporation (S)	Sales	-	-	439.66	- 439.66 DB	11.01	508.77	549.41	29.63 CR
Group companies	Supal Pharma (p)	Purchase	6.00	5.34	-	11.34 CR	-	549.58	547.82	1.76 DB
	Supal Pharma (s)	Sales	4.90	0.09	-	4.98 DB	8.35	437.75	443.34	2.76 DB
Group companies	Supal Medical and Wholesales LLP (P)	Purchase	-	-	-	-	-	-	-	-
	Supal Medical and Wholesales LLP (S)	Sales	-	-	-	-	-	-	-	-
Group companies	Supal Pharmacare Ltd (p)	Purchase	122.51	445.47	567.98	- 567.98 CR	-	234.70	189.13	45.57 DB
	Supal Pharmacare Ltd (S)	Sales	20.20	767.37	200.64	586.93 DB	7.60	437.75	482.33	36.98 CR
Group companies	Supal Trading LLC	Sales	8.41	-	-	8.41 DB	8.41	-	-	8.41 DB

27. The company does not allow accumulation of leaves and hence the Company has not obtained actuarial valuation report for leave encashment.

The particulars as required under the Accounting Standard-AS 15 of Employees Benefits are as under:

i. Defined Contribution Plan:

The details in respect of the Defined Contribution Plan for the financial year ended 31 March 2026 have not been provided to us. Accordingly, the required disclosure could not be made based on the information made available to us.

ii. Defined Benefit Plan:

Following are the principle Actuarial Assumptions used for determining defined benefit obligations towards gratuity as on the Balance Sheet date:

Particulars	For the year ended March 2026	For the year ended March 2025
Retirement Age	60 years	60 years
Future Salary Rise	7.00%	7.00%
Rate of Discount	7.23%	7.23%
Method used for measuring liabilities	Project unit Credit Method	Project unit Credit Method

Current and Non-Current Liability:

(Rs.in Lakhs)

Particulars	For the year ended March 2026	For the year ended March 2025
Funding Status	Unfunded	Unfunded
Fund Balance	N.A.	N.A.
Current Liability	0.00	1.72
Non-current Liability	12.36	8.38

28. Dues to Micro & Small Enterprises:

(Rs.in Lakhs)

Sr. No	Particulars	As on 31st March 2026	As on 31st March 2025
1	Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at the end of year.	176.20	99.15
2	Interest due to suppliers registered under the MSMED Act and remaining unpaid as to at year end.	-	-
3	Principal amount paid to suppliers registered under MSMED Act, beyond the appointed day during the year.	-	-
4	Interest paid other than under section 16 of MSMED Act, to supplier registered under the MSMED Act	-	-

	beyond the appointed day during the year.		
5	Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year.	-	-
6	Interest due and payable towards suppliers registered under MSMED Act, for payments already made.	-	-
7	Further interest remaining due and payable for earlier years.	-	-

On the basis of information and records available with the company, the above disclosures are made in respect of amounts due to the micro and small enterprises, who have registered with the relevant competent authorities.

29.Earnings per share:

The calculations of earnings per share (basic and diluted) are based on the earnings and number of shares as computed below:

(Rs.in Lakhs)

Particulars	**For the year ended March 31,2026**	**For the year ended March 31,2025**
Profit/(Loss) after Tax	73.27	309.02
Weighted no. of equity shares	1,76,68,564	1,76,68,564
Earnings per share		
- Basic	0.41	1.75
- Diluted	0.41	1.75

30.Auditor's Remuneration:

(Rs.in Lakhs)

Particulars	**For the year ended March 31,2026**	**For the year ended March 31,2025**
Statutory audit fees	0.00	3.00
Tax audit fees	0.00	1.00

31. Deferred Taxation:

(Rs.in Lakhs)

	Items of Timing Difference	Accumulated Deferred Tax (Asset) / Liability as on April 1, 2025	Charge/ (credit) for the year	Accumulated Deferred Tax (Asset)/ Liability as on March 31, 2026
Deferred Tax Assets				
i.	WDV of Depreciable	1.92	2.73	4.65

	assets			
ii	Gratuity	2.54	0.57	3.11
Iii	Other	0.00	-	-
Net Deferred Tax		**4.47**	**3.29**	**7.76**

32. Disclosures of Accounting Ratios:

DISCLOSURE OF ACCOUNTING RATIOS AND REASON FOR VARIANCE					
Sr.	**Particulars**	**Formula / Basis**	**FY 2025-26**	**FY 2024-25**	**% Change**
A	**Current Ratio**	Current Assets / Current Liabilities	**2.12**	2.54	**-16.55%**
B	**Debt Equity Ratio**	Total Debt / Net Worth	**0.85**	0.76	**11.35%**
C	**Debt Service Coverage Ratio**	EBITDA / (Finance Cost + Short-term Borrowings)	**0.15**	0.45	**-66.82%**
D	**Return on Equity**	PAT / Average Shareholders' Equity	**1.13%**	9.90%	**-88.64%**
E	**Inventory Turnover Ratio**	Cost of Goods Sold / Average Inventory	**3.28**	3.32	**-1.13%**
F	**Trade Receivable Turnover Ratio**	Revenue from Operations / Average Trade Receivables	**3.16**	4.46	**-29.14%**
G	**Trade Payable Turnover Ratio**	Purchases / Average Trade Payables	**6.53**	13.25	**-50.72%**
H	**Net Capital Turnover Ratio**	Revenue from Operations / Working Capital	**2.64**	2.45	**7.92%**
I	**Net Profit Ratio**	PAT / Revenue from Operations	**0.38%**	3.74%	**-89.84%**
J	**Return on Capital Employed (ROCE)**	EBIT / Capital Employed	**4.27%**	11.21%	**-61.91%**
K	**Return on Investment (ROI)**	Return from Investment / Average Investment	**-0.001 times**	0.14 times	**-100.67%**

Notes

1 Debt = Non-current borrowings + Current borrowings

2 Net worth = Paid-up share capital + Reserves created out of profit+ Security premium - Accumulated losses

3 Cost of goods sold = Cost of materials consumed + Purchase of stock-in-trade + Changes in inventories of finished goods,

4 Purchase = Purchase of stock-in-trade + Purchase of Raw Material and packing material

5 Working Capital = Current assets - Current liabilities

6 EBIT = Earnings before Interest, tax and exceptional items

7 Capital employed = Total equity + Non-current borrowings

Disclosure of change in ratio by more than 25%		
Particulars	**% Variance in ratio between 31 March 2026 and 31 March 2025**	**Reason for Variance**
Current Ratio	-16.55%	Due to increase in current liabilities, particularly trade payables and short-term borrowings.
Debt Equity Ratio	11.35%	Due to increase in total debt during the year.
Debt Service Coverage Ratio	143.56%	Due to lower principal repayment of long-term borrowings within one year.
Return on Equity	-88.64%	Due to decrease in profit after tax during the year.
Inventory Turnover Ratio	-1.13%	Due to marginal change in average inventory and cost of goods sold during the year.
Trade Receivable Turnover Ratio	-29.14%	Due to increase in average trade receivables during the year.
Trade Payable Turnover Ratio	-50.72%	Due to increase in average trade payables during the year.
Net Capital Turnover Ratio	7.92%	Due to increase in revenue from operations during the year.
Net Profit Ratio	-89.84%	Due to significant decrease in profit after tax during the year.
Return on Capital Employed (ROCE)	-61.91%	Due to decrease in profit before tax and finance cost during the year.
Return on Investment (ROI)	-167.25%	Due to decrease in profit from partnership firm and loss incurred during the year.

33. Debtors & Creditors balances are subject to confirmation. Adjustments, if any, will be made in the accounts on the receipt of such confirmations.

34. In the opinion of the Board, current assets, loans and advances have a value on realization at least equal to the amount at which they are stated in the accounts.

35. **<u>Other significant notes</u>**

i. No transactions has been surrendered or disclosed as income during the year in the tax assessment under the

Income Tax Act, 1961. There are no such previously unrecorded income or related assets.

ii. The company is not declared wilful defaulter by any bank or financial institution or other lender.

iii. The company has not undertaken any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

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

v. The Provision of Section 135 of the Companies Act 2013 in relation to Corporate Social Responsibility are not applicable to the Company during the year and hence reporting under this clause is not applicable.

vi. The Company does not have any charges or satisfaction which is yet to be registered with Registerer of Companies (ROC) beyond the statutory period.

vii. The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (Ultimate Beneficiaries) by or on behalf of the company or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

viii. The company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (Ultimate Beneficiaries) by or on behalf of the Funding Party or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

ix. The Provision of Section 135 of the Companies Act 2013 in relation to Corporate Social Responsibility are not applicable to the Company during the year and hence reporting under this clause is not applicable.

x. No Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

xi. The title deeds of immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company.

xii. The Company does not have any investment property.

xiii. There are no proceedings that have been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibitions) Act, 1988 (45 of 1988) and the Rules made thereunder.

As per our attached report of even date

For, R K MERGU & CO. **Chartered Accountants** **FRN: 136876W**	**For and on behalf of the Board of Directors** **Mono Pharmacare Limited**	
CA RITESH MERGU **Proprietor** **Membership No. 154229**	**Panilam Lakhatariya** **Chairman & Managing Director** **DIN:07659275**	**Archit Shah** **Director** **DIN: 09737945**
	Neha C Prajapati **Chief Financial Officer**	**Rahul Joshi** **Company Secretary**
Place: Ahmedabad Date: July 16th ,2026	Place: Ahmedabad Date: July 16th ,2026	

INDEPENDENT AUDITORS' REPORT

To the Members of
Mono Pharmacare Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of **Mono Pharmacare Limited** (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding company and its subsidiaries together referred to the "Group"), which comprise the Consolidated Balance Sheet as at 31st March, 2026, the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement for the year then ended and a summary of the 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 and based on the consideration on separate financial statements of such subsidiaries as were audited by the other auditor, 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 consolidated state of affairs of the Company as at 31st March, 2026 and its consolidated profit and its consolidated 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 Consolidated Financial Statements* section of our report. We are independent of the Group 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 consolidated financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Financial Statements and Auditor's Report Thereon

The Holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the consolidated financial statements and our Auditor's Report thereon.
Our opinion on the consolidated financial statements does not cover the other information and we do not

R. K. MERGU & CO. M. No. 154229 CHARTERED ACCOUNTANTS

express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to Report that fact. We have nothing to Report in this regard.

Responsibility of Management and Those Charge with Governance for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Consolidated financial statements that give a true and fair view of the Consolidated financial position, Consolidated financial performance, Consolidated statement cash flows of the Group in accordance with the accounting principles generally accepted in India including the other accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group 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 consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the Board of Directors is responsible for assessing the Group 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.

The Board of Directors are responsible for overseeing the Group financial Reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Group has adequate internal financial controls system in place and the operating effectiveness of such controls.

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

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group'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 consolidated 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 Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated 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 consolidated 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

MERGU & CO. CHARTERED ACCOUNTANTS M.No. 154229 circumstances, we determine that a matter should not be communicated in our Report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. With respect to the matters specified in clause (xxi) of paragraph 3 and paragraph 4 of the Companies (Auditor's Report) Order, 2020 ("CARO"/ "the Order") issued by the Central Government in terms of Section 143(11) of the Act, We give in the "**Annexure A**" to the extent applicable.
2. As required by Section 143(3) of the Act, based on our audit and on the consideration of the reports of separate financial statements of the subsidiary Firms as were audited by other auditor , we report to the extent applicable that:

   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the aforesaid consolidated financial statement.

   b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statement have been kept by the Group so far as it appears from our examination of those books and the report.

   c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss and the Consolidated Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statement.

   d) In our opinion, the aforesaid consolidated 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 of the Holding Company as on March 31, 2026, taken on record by the Board of Directors of the Holding Company, none of the directors is disqualified as on March 31, 2026 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 consolidated financial statements and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**" which is based on the auditors' reports of the Parent, subsidiary companies incorporated in India. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of internal financial controls with reference to consolidated financial statements of those companies.

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, as amended in our opinion and to the best of our information and according to the explanations given to us:

i. The Group does not have any pending litigations which would impact consolidated financial position the group.

ii. The Group has not entered any long-term contracts including derivative contracts for which there were any material foreseeable losses, as required under the applicable law or Indian Accounting Standards.

iii. There has been no delay in transferring the amounts, required to be transferred, to the Investor Education and Protection Fund by the Group.

iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in the other persons or entities identified in any manner whatsoever by or on behalf of the Holding Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented , that, to the best of its knowledge and belief, no funds have been received by the Holding Company or its subsidiaries from any person or entity, including foreign entity ("Funding Parties"), with the understanding , whether recorded in writing or otherwise, that the Company shall, whether , directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries ") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11 (e), as provided under (a) and (b) above, contain any material misstatement.

v. The Holding Company and its subsidiary has not declared or nor paid any dividend during the year hence no compliance is required with Section 123 of the Companies Act 2013.

vi. Based on our examination, which included test checks performed by the respective auditors of the subsidiaries, associates, and joint ventures/joint operations, which are companies incorporated in India whose financial statements have been audited

R. K. MERGU & CO. M. No. 154229 CHARTERED ACCOUNTANTS

under the Act, the company, subsidiaries, associates, and joint ventures/joint operations have used accounting software for maintaining their books of account, for the financial year ended March 31, 2026 , which have a feature of recording audit trail (edit log) facilities, and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we and the respective auditors of the above-referred subsidiaries, associates, and joint ventures/joint operations did not come across any instance of the audit trail feature being tampered with.

SEBI LODR – Regulation 33 Reporting

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”), the audited financial results for the year ended March 31, 2026 are accompanied by our audit report and are required to be submitted by the Company to the stock exchange(s) in accordance with the applicable requirements.

Based on our audit of the financial statements and the audit procedures performed for the purpose of reporting on the annual financial results, the annual financial results are in agreement with the audited financial statements of the Company for the year ended March 31, 2026.

This paragraph is intended to address the requirements relating to the audited financial results under Regulation 33 and should not be read as a separate blanket assurance on compliance with every provision of the SEBI LODR Regulations.

Annexure A – CARO 2020

The Annexure should contain the applicable reporting under paragraphs 3 and 4 of the Companies (Auditor’s Report) Order, 2020. The detailed clauses should be completed based on the Company’s actual facts, including property, plant and equipment, inventory, loans and advances, statutory dues, borrowings, fraud, related parties, internal audit, cash losses, resignation of statutory auditors, CSR, consolidated financial statements, and other applicable matters.

Annexure B – Internal Financial Controls

R. K. MERGU & CO.
M. No. 154229
CHARTERED ACCOUNTANTS

We have audited the internal financial controls over financial reporting of [**MONO PHARMACARE LIMITED**] as of March 31, 2026 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

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 March 31, 2026, 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 ICAI.

Annexure C – Rule 11 Matters

a) The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements, where applicable.

b) The Company has made provision, as required under applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.

c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund, except as disclosed in the financial statements.

d) Management has represented that, except as disclosed in the notes to accounts, no funds have been advanced, loaned or invested by the Company to or in any other person or entity with the understanding that such intermediary would, directly or indirectly, lend or invest in specified persons or entities identified by or on behalf of the Company, or provide any guarantee, security or the like on their behalf.

e) Management has represented that, except as disclosed in the notes to accounts, no funds have been received by the Company from any person or entity with the understanding that the Company would, directly or indirectly, lend or invest in specified persons or entities identified by or on behalf of such funding party, or provide any guarantee, security or the like on their behalf.

f) Based on the audit procedures considered reasonable and appropriate in the circumstances, nothing has come to our notice that causes us to believe that the representations under clauses (d) and (e) contain any material misstatement.

g) The dividend declared or paid during the year is in accordance with Section 123 of the Act, where applicable.

R. K. MERGU & CO. M. No. 154229 CHARTERED ACCOUNTANTS

h) The accounting software used by the Company has the requisite audit trail/edit log functionality and the same has been operated throughout the year for all relevant transactions, except for matters, if any, disclosed in the financial statements/auditor's report.

For, R K MERGU & CO.
Chartered Accountants
Firm Regn. No. 136876W

R K MERGU & CO. CHARTERED ACCOUNTANTS M. No. 154229

CA RITESH MERGU
Proprietor
Mem. No. 154229

Place: Ahmedabad
Dated: 16 July, 2026

UDIN:26154229DRNAFV2799

Annexure "A" to the Independent Auditor's Report on the Consolidated Financial Statements

(Referred to in Paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date)

We report that:

(xxi) According to the information and explanations given to us, and based on the reports, issued by the other auditors of the subsidiaries, included in the consolidated financial statements of the Company, to which reporting on matters specified in paragraph 3 and 4 of the Order is not applicable, and accordingly reporting under clause 3(xxi) of the Order is not applicable.

For, R K MERGU & CO.
Chartered Accountants
Firm Regn. No. 136876W

R. K. MERGU & CO. CHARTERED ACCOUNTANTS M. No. 154229

CA RITESH MERGU
Proprietor
Mem. No. 154229

Place: Ahmedabad
Dated: 16 July, 2026
UDIN:26154229DRNAFV2799

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Annexure "B" to the Independent Auditor's Report on the Consolidated Financial Statements

(Referred to in Paragraph 2(f) under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date)

Report on the Internal Financial Controls with the reference to the consolidated financial statement under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013

In conjunction with our audit of the Consolidated Financial Statements of **Mono Pharmacare Limited** (hereinafter referred to as the "Holding Company") as of and for the year ended 31stMarch, 2026, we have audited the internal financial controls with reference to Consolidated Financial Statements of the Parent and its subsidiary companies, which are companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

The Holding Company and subsidiary 's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Group 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. 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, to the extent applicable to an audit of internal financial controls, 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

R.K. MERGU & CO. M.No. 154229 CHARTERED ACCOUNTANTS

risk. The procedures selected depend on the auditor's judgement, 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.

R. K. MERGU & CO. M. No. 154229 CHARTERED ACCOUNTANTS

Opinion

In our opinion to the best of our information and according to the explanations given to us, The Group in all material respects, an adequate internal financial controls with reference to Consolidated Financial Statements and such internal financial controls with reference to Consolidated Financial Statements were operating effectively as at 31st March, 2026, based on the criteria for internal financial control with reference to Consolidated Financial Statements established by the Group 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, R K MERGU & CO.
Chartered Accountants
Firm Regn. No. 136876W

R. K. MERGU & CO. M. No. 154229 CHARTERED ACCOUNTANTS

CA RITESH MERGU
Proprietor
Mem. No. 154229

Place: Ahmedabad
Dated: 16 July, 2026
UDIN:26154229DRNAFV2799

MONO PHARMACARE LIMITED
CIN :L24304GJ2022PLC136193
Consolidated Balance Sheet as at March 31,2026

(Rs.in Lakhs)

	Particulars	Note No.	As at March 31,2026	As at March 31,2025
I.	**EQUITY AND LIABILITIES**			
(1)	**Shareholders' Funds**			
	(a) Share Capital	2	1766.86	1766.86
	(b) Reserve and surplus	3	1426.33	1353.06
			3193.19	**3119.92**
(2)	**Minority Interest**		**3.51**	**3.52**
(3)	**Non-Current Liabilities**			
	(a) Long -term borrowings	4	2723.37	2596.14
	(b) Long -term Provision	5	12.36	8.38
			2735.73	**2604.52**
(4)	**Current Liabilities**			
	(a) Short Term Borrowings	6	2926.81	2759.88
	(b) Trade Payables	7		
	(i) Total outstanding dues of micro enterprises and small enterprises		176.20	99.15
	(ii) Total outstanding dues of creditors other than micro enterprises and small		2745.84	1780.68
	(c) Other Current Liabilities	8	381.47	482.20
	(d) Short- term Provisions	9	103.97	155.62
			6334.29	**5277.55**
	TOTAL		**12266.71**	**11005.50**
II.	**ASSETS**			
(1)	**Non Current Assets**			
	(a) Property, Plants & Equipment	10		
	(i) Tangible Assets		87.55	98.21
	(ii) Intangible Assets		0.74	1.00
	(iii) WIP		1.80	1.80
	(b) Non-Current Investments	11	0.00	-
	(c) Deferred tax assets (Net)	12	7.76	4.47
	(d) Long-term loans and advances	13	1.30	1.30
			99.15	**106.77**
(2)	**Current Assets**			
	(a) Inventories	14	4242.51	5538.61
	(b) Trade Receivables	15	7493.61	4188.75
	(c) Cash and Cash Equivalents	16	98.39	69.76
	(d) Short Term Loans and Advances	17	197.89	1013.92
	(e) Other Current Assets	18	97.20	87.68
			12129.60	**10898.73**
	TOTAL		**12228.75**	**11005.50**
	Significant Accounting Policies	1	**37.97**	**0.00**
	Notes On Financials Statement	2-36		

See accompanying notes forming part of the financial statement

For R.K Mergu & Co.
Chartered Accountants
FRN: 136876W

Ritesh K Mergu
Proprietor
Membership No. : 154229

UDIN:26154229DRNAFV2799

For and on behalf of the Board of Directors
Mono Pharmacare Limited

Panilam Lakhatariya
Chairman & Managing Director
DIN: 07659275

Supal Lakhatariya
Director
DIN: 07659180

Neha C Prajapati
Chief Financial Officer

Company Secretary

Place:- Ahmedabad
Date:- July 16th, 2026

Place: Ahmedabad
Date:- July 16th, 2026

MONO PHARMACARE LIMITED

CIN :L24304GJ2022PLC136193

Consolidated Statement of Profit and Loss for the period ended March 31, 2026

(Rs.in Lakhs)

	Particulars	Note No.	For the Year Ended on March 31, 2026	For the Year Ended on March 31, 2025
I	Revenue from operation	19	16569.19	16834.49
II	Other income	20	1.40	97.88
III	**Total Revenue (I + II)**		**16570.59**	**16932.38**
IV	**Expenses**			
	Purchase of Traded Goods	21	14387.83	16541.13
	(Increase)/Decrease in Stock	22	1296.10	-1309.35
	Employee Benefits Expenses	23	375.77	378.67
	Finance Cost	24	331.79	402.55
	Depreciation and Amortisation Cost	10	11.42	12.87
	Other expenses	25	59.30	460.22
	Total Expenses		**16462.21**	**16486.08**
V	**Profit before tax Extraordinary and Exceptional Items (III - IV)**		**108.38**	**446.29**
VI	Exceptional Items			-
VII	**Extraordinary Items And Tax (V- VI)**			
	Prior Period Expenses			-
VIII	**Profit Before Tax**		**108.38**	**446.29**
IX	Tax Expenses			
	(1) Current Tax		38.42	139.00
	(2) Deferred Tax		-3.30	-3.30
X	**Profit (Loss) for the Year**		**73.26**	**310.59**
XI	**Minority Interest**		-0.01	**-1.57**
XII	**Profit/(Loss) for the year after Taxes and Minority Interest**		**73.25**	**309.02**
XIII	Earning per Equity share :	29		
	(1) Basic		0.41	1.75
	(2) Diluted		0.41	1.75
	Significant Accounting Policies	1		
	Notes On Financials Statement	2-36		

See accompanying notes forming part of the financial statement

For R.K Mergu & Co.
Chartered Accountants
FRN: 136876W

M. No. 154229

Ritesh K Mergu
Proprietor
Membership No. : 154229

UDIN:26154229DRNAFV2799

For and on behalf of the Board of Directors
Mono Pharmacare Limited

Panilam Lakhatariya
Chairman & Managing Director
DIN: 07659275

Supal Lakhatariya
Director
DIN: 07659180

Neha C Prajapati
Chief Financial Officer

Company Secretary

Place:- Ahmedabad
Date:- July 16th, 2026

Place: Ahmedabad
Date:- July 16th, 2026

MONO PHARMACARE LIMITED

CIN :L24304GJ2022PLC136193

Consolidated Cash flow statement for the period ended 31st March 2026

(Rs.in Lakhs)

Particulars	As at March 31,2026	As at March 31,2025
Cash flow from operating activities		
Profit/(loss) before tax	**108.38**	**446.29**
Non-cash adjustments to reconcile profit before tax to net cash flows		
Depreciation	11.42	12.87
Finance Cost	331.79	402.55
Operating profit/(loss) before working capital changes	**451.59**	**861.71**
Movements in working capital:		
Increase/(decrease) in trade payables	1042.21	911.32
Increase/(decrease) in other current liabilities	-100.74	362.86
Increase/(decrease) in short term provision	-51.65	93.37
Increase/(decrease) in short term borrowings	166.92	328.33
Decrease/(increase) in Inventories	1296.10	-1309.35
Decrease/(increase) in trade receivables	-3304.86	-1029.72
Decrease/(increase) in short-term loans and advances	816.04	-542.43
Decrease/(increase) in other Current Assets	-9.57	32.63
Cash generated from Operations	**306.04**	**-291.28**
Less: Direct taxes paid	-38.42	-139.00
Net Cash from Operating Activities (A)	**267.63**	**-430.28**
Cash flows from investing activities		
Sale/(Purchase) of Fixed Assets	-0.45	-22.63
Purchase of Investment	0.00	0.00
Net cash flow from/(used in) investing activities (B)	**-0.45**	**-22.63**
Cash flow from financing activities		
Acceptance / (Repayment) of Long Term Loan	127.22	883.66
Decrease/(increase) in Long Term Provision	3.99	4.09
Decrease/(increase) in Long Term Advances	0.00	1.20
Increase in Share Capital	0.00	-
Increase in Share Premium	0.00	-
Finance Cost	-331.79	-402.55
Net cash flow from/(used in) financing activities (C)	**-200.58**	**486.39**
Net increase/(decrease) in cash and cash equivalents (A+B+C)	66.60	33.49
Cash and cash equivalents at the beginning of the year	69.76	36.27
Cash and cash equivalents at the end of the year	98.39	69.76
Net increase/(decrease) in cash and cash equivalents	**28.63**	**33.49**

See accompanying notes forming part of the financial statement

For R.K Mergu & Co.
Chartered Accountants
FRN: 136876W

For and on behalf of the Board of Directors
Mono Pharmacare Limited

R. K. MERGU & CO. M. No. 154229 CHARTERED ACCOUNTANTS

Ritesh K Mergu
Proprietor
Membership No. : 154229

UDIN:26154229DRNAFV2799

Panilam Lakhatariya
Chairman & Managing Director
DIN: 07659275

Supal Lakhatariya
Director
DIN: 07659180

Neha C Prajapati
Chief Financial Officer

Company Secretary

Place:- Ahmedabad
Date:- July 16th, 2026

MONO PHARMACARE LIMITED
CIN :L24304GJ2022PLC136193
Consolidated Notes On Financial Statements For The Year Ended 31st March, 2026

(Rs.in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
ANNEXURE 2: STATEMENT OF SHARE CAPITAL		
Authorised Share Capital		
2,00,00,000 Equity Shares of Rs. 10/- each.	2000.00	2000.00
(2,00,00,000 Equity Shares of Rs. 10/- each.)		
Issued Subscribed and paid up Share Capital		
1,76,68,564 Equity Shares of Rs. 10/- Each.	1766.86	1766.86
(1,76,68,564 Equity Share of Rs. 10/-Each)		
	1766.86	**1766.86**

ANNEXURE 2.1: Reconciliation of No. of shares Outstanding at the beginning & at the end of the reporting period

	As at March 31, 2026		As at March 31, 2025	
	No.	**Rs.**	**No.**	**Rs.**
At the beginning of the period	1,76,68,564	1766.86	1,76,68,564	1766.86
Add: Equity Shares allotted by IPO	-	-	-	-
Outstanding at the end of the year	**1,76,68,564**	**1766.86**	**1,76,68,564**	**1766.86**

ANNEXURE 2.2: The details of shareholders holding of more than 5% of the aggregate shares of the Company

	As at March 31, 2026		As at March 31, 2025	
Name of the Shareholders	**No. of Shares held**	**%**	**No. of Shares held**	**%**
Panilam Shivlal Lakhatariya (Promoter)	8026761	45.43%	80,26,761	45.43%
Supal Panilam Lakhatariya (Promoter)	1993458	11.28%	19,93,458	11.28%
Others	7648345	43.29%	76,48,345	43.29%
Total	**1,76,68,564**	**100.00%**	**1,76,68,564**	**100.00%**

Terms/Rights to Equity Shares

(a) The company has only one class of shares i.e. Equity Share

(b) All equity shares rank pari-pasu and carry equal right respect to voting and dividend. In the event of liquidation of the company the equity shares holder shall be entitiled to proportionate share of their holding in the assets remaining after distribution of all preferencial amounts

ANNEXURE 3: STATEMENT OF RESERVES & SURPLUS		
Security premium	745.62	745.62
Add: On allotement of Equity Shares during the period by IPO	0.00	-
Less: Utilised for IPO Expenses during the period	0.00	-
	745.62	**745.62**
Profit and Loss Account		
Opening balance	607.44	298.42
Add : Profit during the period	73.27	309.02
Less : Minority Interest		-
Balance at the end of the year	680.71	**607.44**
Total	**1426.33**	**1353.06**

R. K. MERGU & CO. M. No. 154229 CHARTERED ACCOUNTANTS

MONO PHARMACARE LIMITED
CIN :L24304GJ2022PLC136193
Consolidated Notes On Financial Statements For The Year Ended 31st March, 2026

(Rs.in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
ANNEXURE 4: STATEMENT OF LONG-TERM BORROWINGS		
Secured Loan		
Term Loan		
(a) From Banks	113.98	130.94
(The above includes loan taken from Bank of India (GECL) and Deutsche Bank having interest rate on such loans are 9.35% and 7.10%, and those are repayable between period of 2-3 years and 5 Years respectively. The above loan is classified as Current and Non-current based on the original tenure of the loan.		
Maturity profile of secured loan are set out as below:		
Maturity Profile (Rs.in Lacs)		
1st Year 71.92 / **2nd year** 37.37 / **3rd Year& above** 37.16		
Unsecured Loan :		
Term Loan		
(a) From Banks and Financial Institutions	60.60	223.14
(b) From Related Parties	2507.43	2173.30
(c) Others	41.36	67.56
Maturity Profile (Rs.in Lacs)		
1st Year 235.19 / **2nd year** 56.62 / **3rd Year & above** 7.98		
Total	**2723.37**	**2596.14**

(Unsecured Loan is taken from various Banks and Financial Institution and interest rate is between 15% to 18% which is repayable between period of 2 years to 3 years and the same has been classified as Current and Non-current based on the original tenure of the loan)

Particulars	As at March 31, 2026	As at March 31, 2025
NOTE 5: LONG-TERM PROVISION		
Provision for Gratuity	12.36	8.38
Total	**12.36**	**8.38**

R. K. MERGU & CO. M.No. 154229 CHARTERED ACCOUNTANTS

MONO PHARMACARE LIMITED
CIN :L24304GJ2022PLC136193
Consolidated Notes On Financial Statements For The Year Ended 31st March, 2026

(Rs.in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
ANNEXURE 6 :- STATEMENT OF SHORT TERM BORROWINGS		
Secured Loan		
From Banks		
(a) Cash Credit	2651.16	2575.56
Bank of India: Secured against the hypothecation of Stock and Book Debts and Mortgage against the Residential flat No. B 703 and 704, and C- 603, Shyam Elegance, Anandnagar Cross Road, Vastrapur Railway Station Road, Jodhpur, Ahmedabad Pin 380015 owned Mrs. Supal Panilam Lakhtariya and Pledging of TDR in the name of Mr. Panilam Lakhatariya of Rs. 30.00 lacs		
Cosmos Bank: Secured against the Hypothecation of all current assets of company and Mortgage of Immovable Property Residential flat No. C 701 and 702, Shyam Elegance, Mouje: Vejalpur, Ahmedabad and Secured against the Residential flat 403-B, Palmera, Vadsar, Vododara owned by Mr. Panilam Shivlal Lakhatraiya.		
(b) Term Loan (The above includes loan taken from Bank of India and Deutsche Bank having interest rate on such loans are 9.35% and 7.10%, and those are repayable between period of 2-3 years and 5 Years respectively. The above loan is classified as Current and Non-current based on the original tenure of the loan.	32.47	58.81
Maturity profile of secured loan are set out as below: **Maturity Profile (Rs.in Lacs)** **1st Year — 2nd year — 3rd Year& above** **71.92 — 37.37 — 37.16**		
UnSecured Loan		
Term Loan		
From Banks and Financial Institutions	243.17	125.51
(Unsecured Loan is taken from various Banks and Financial Institution and interest rate is between 15% to 18% which is repayable between period of 2 years to 3 years and the same has been classified as Current and Non-current based on the original tenure of the loan)		
Maturity Profile (Rs.in Lacs) **1st Year — 2nd year — 3rd Year & above** **235.19 — 56.62 — 7.98**		
Total	**2926.81**	**2759.88**
ANNEXURE 7 :- STATEMENT OF TRADE PAYABLES		
For goods and Services		
Total outstanding dues of micro enterprises and small enterprises	176.20	99.15
Total outstanding dues of creditors other than micro enterprises and small enterprises	2745.84	1780.68
Total	**2922.04**	**1879.83**
ANNEXURE 8 :- STATEMENT OF OTHER CURRENT LIABILITIES		
Expenses Payable	53.91	38.66
Salary Payable	85.85	29.79
Partners Remuneration Payable	52.95	34.95
Statutory dues Payable	188.22	81.45
Other Current Liabilities	0.55	1.63
Advance recd from Customers		295.71
Total	**381.47**	**482.20**
ANNEXURE 9 :- STATEMENT OF SHORT TERM PROVISIONS		
Provision for Gratuity	0.00	1.72
Provision for Tax (Net off)	103.97	153.90
Total	**103.97**	**155.62**

R K MERGU & CO. CHARTERED ACCOUNTANTS M.No. 152229

MONO PHARMACARE LIMITED

Consolidated Notes On Financial Statements For The Year Ended 31st March, 2026

ANNEXURE: 10 STATEMENT OF PROPERTY, PLANT AND EQUIPMENT

As at March, 31, 2026 **(Rs.in Lakhs)**

PARTICULURS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	AS ON 01/04/2025	ADDITION	DEDUCTION	TOTAL	AS ON 01/04/2025	FOR THE PERIOD	DEDUCTION (Excess/Short Provision in Prev.Year)	TOTAL	AS ON 31/03/2026	AS ON 31/03/2025
FURNITURE	42.30	0.45	-	42.75	16.23	4.43		20.66	22.09	26.07
OFFICE EQUIPMENTS	21.01	-	-	21.01	10.21	3.39		13.60	7.41	10.80
OFFICE BUILDING	47.00	-	-	47.00	-	-		-	47.00	47.00
COMPUTERS	11.41	-	-	11.41	7.76	1.57		9.33	2.08	3.65
VEHICLE	14.72	-	-	14.72	4.00	1.76		5.76	8.95	10.72
PATENT & TRADEMARKS	1.54	-	-	1.54	0.54	0.26		0.80	0.74	1.00
ELECTRICITY LINE	0.05	-	-	0.05	0.02	0.00		0.03	0.03	0.03
Total	**138.02**	**0.45**	**0.00**	**138.47**	**38.77**	**11.42**	**-**	**50.19**	**88.29**	**99.26**
As at March, 31, 2024	**101.30**	**15.90**	**0.00**	**117.20**	**14.43**	**11.56**	**-0.04**	**25.96**	**91.24**	

MONO PHARMACARE LIMITED
CIN :L24304GJ2022PLC136193
Consolidated Notes On Financial Statements For The Year Ended 31st March, 2026

(Rs.in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
ANNEXURE 11 :- NON-CURRENT INVESTMENTS		
Investment in Partnership firms	-	-
Total	**-**	**-**
ANNEXURE 12 :- STATEMENT OF DEFERRED TAX ASSET/LIABILITIES		
Deferred Tax Assets		
on account of Depreciation on Fixed Assets	4.65	1.92
on account of Provision for Gratuity	3.11	2.54
on account of Othe expense	-	-
Total	**7.76**	**4.47**
NOTE 13 :- LONG-TERM LOANS AND ADVANCES		
Security Deposits	1.30	1.30
Total	**1.30**	**1.30**
ANNEXURE 14 :- STATEMENT OF INVENTORIES		
Stock in trade	4242.51	5538.61
Total	**4242.51**	**5538.61**
ANNEXURE 15 :- STATEMENT OF TRADE RECEIVABLES		
Unsecured, Considered Good		
Over six months from the due date	1124.37	1313.99
Others	6369.24	2874.76
Total	**7493.61**	**4188.75**
ANNEXURE 16 :- STATEMENT OF CASH AND CASH EQUIVALENT		
Cash in Hand	98.31	60.37
Balances with Banks		
Balances in Current Accounts	0.08	9.40
Total	**98.39**	**69.76**
ANNEXURE 17 :- STATEMENT OF SHORT TERM LOANS AND ADVANCES		
Security Deposits	15.92	15.92
Advance to Suppliers	42.17	934.08
Other advances	139.80	63.92
Total	**197.89**	**1013.92**
Annexure 18 :- OTHER CURRENT ASSETS		
Advances to Employees	0.83	0.94
Balance with Revenue Authorities	96.38	86.74
Total	**97.20**	**87.68**

R. K. MERGU & CO. CHARTERED ACCOUNTANTS M. No. 154229

MONO PHARMACARE LIMITED
CIN :L24304GJ2022PLC136193

Consolidated Notes to and forming part of statement of Profit and Loss for the year ended March 31, 2026

(Rs.in Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
ANNEXURE 19 :- STATEMENT OF REVENUE FROM OPERATIONS		
Sales		
- Sale of Goods-Domestic	16569.19	16834.49
- Sale of Goods-Export	-	-
Total	**16569.19**	**16834.49**
ANNEXURE 20 :- STATEMENT OF OTHER INCOME		
Commission Income	1.07	7.73
Interest Income	0.00	81.29
Profit From Partnership firm	0.00	-
Sales Cum Pramotion Income	0.00	-
Misc. Income	0.33	8.86
Total	**1.40**	**97.88**
ANNEXURE 21 :- STATEMENT OF PURCHASE OF TRADED GOODS		
Purchases		
Purchase of Goods	15466.11	16678.01
Less: Purchase return	1078.28	136.88
Total	**14387.83**	**16541.13**
ANNEXURE 22 :- STATEMENT OF INCREASE/(DECREASE) IN STOCK		
Closing Stock	4242.51	5538.61
Opening Stock	5538.61	4229.26
Total	**1296.10**	**-1309.35**
ANNEXURE 23 :- STATEMENT OF EMPLOYEE BENEFITS EXPENSES		
Salary Expenses	338.50	264.03
Remuneration	18.00	88.69
Staff Welfare Expenses	1.06	6.24
Gratuity	2.26	4.34
ESI	2.01	2.49
Provident fund	13.94	12.87
Total	**375.77**	**378.67**
ANNEXURE 24 :- STATEMENT OF FINANCE COST		
Interest Charges	299.64	355.33
Bank Charges	32.15	26.38
Finance Charges	0.00	12.00
Processing Fees	0.00	8.84

R. K. MERGU & CO. M. No. 154229 CHARTERED ACCOUNTANTS

MONO PHARMACARE LIMITED
CIN :L24304GJ2022PLC136193

Consolidated Notes to and forming part of statement of Profit and Loss for the year ended March 31, 2026

(Rs.in Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
ANNEXURE 25 :- STATEMENT OF OTHER EXPENSES		
Auditors' Remuneration	0.00	5.55
Bad Debts	0.00	85.39
Business Promotion Expenses	11.07	64.88
Consultancy Expenses	1.00	114.35
Conveyance Expenses	0.97	6.30
Commission Expense	0.00	5.26
Charity Expenses	4.39	21.38
Cylinder Charges	0.00	0.43
Director Sitting Fees	0.00	0.35
Electricity Expenses	3.05	4.16
Export Expenses	0.00	0.03
Insurance Expenses	1.04	4.99
Miscellaneous Expenses	2.51	9.27
Professional fees	0.41	25.65
Rates and Taxes	0.00	29.55
Legal Expenses	0.52	3.99
Telephone Expenses	0.00	2.26
Office Expenses	3.04	7.34
Packing Expenses	0.51	8.43
Postage & Courier Expenses	7.67	7.43
Printing & Stationery	0.49	4.24
Rent Expenses	2.10	16.00
Repairs & Maintence	2.18	4.35
Software Expenses	6.15	1.54
Transportation Expenses	5.12	14.12
Travelling Expenses	7.07	12.99
Total	**59.30**	**460.22**

UDIN:26154229DRNAFV2799

R. K. MERGU & CO. M. No. 154229 CHARTERED ACCOUNTANTS