Ashutosh Gokhale & Co.
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the Members of
Gynofem Healthcare and Pharmaceuticals Limited
(CIN:U24290MP2022PLC063077)

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **Gynofem Healthcare and Pharmaceuticals Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2026 and the Statement of Profit and Loss for the year then ended, and the Cash Slow Statement for the year ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026 and its loss for the year ended on that date.

ASHUTOSH GOKHALE & CO. FRN. 008833C CHARTERED ACCOUNTANTS

Nishikant RM Kartikay J.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

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

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Nishikant RM Kartikay J.

ASHUTOSH GOKHALE & CO. FRN. 008863C CHARTERED ACCOUNTANTS

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

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Nishikant RM

ASHUTOSH GOKHALE & CO. FRN. 008833C CHARTERED ACCOUNTANTS

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, 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.

Nishikant RM Kartikay J.

ASHUTOSH GOKHALE & CO. FRN. 008833C CHARTERED ACCOUNTANTS

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

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

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

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

ASHUTOSH GOKHALE & CO. FRN. 008853C CHARTERED ACCOUNTANTS

Nishikant RM

Kartikay J.

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 sub-section (11) of section 143 of the Companies Act, 2013 we give in the Annexure 'A', a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by section 143(3) of the Act, we report that:

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

   b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books, except for the matters stated in the paragraph 2f(vi) below, on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.

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

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

Nishikant RM Karthikeya

ASHUTOSH GOKHALE & CO. CHARTERED ACCOUNTANTS FRN: 008833C

f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in "Annexure B";

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

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

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

   iii) There were no amounts which 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, as disclosed in notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

Nishikant RM

Karthikay J.

ASHUTOSH GOKHALE & CO. FRN. 008833C CHARTERED ACCOUNTANTS

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

c. Based on the audit procedures performed 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.

vi) Based on our examination which included test checks and information given to us, the company has used accounting software for maintaining its books of account, which did not have a feature of recording audit trail (edit log) facility for all relevant transactions recorded in the respective software, hence we are unable to comment on audit trail feature of the said software.

Nishikant RM   Kartikay J.   ASHUTOSH GOKHALE & CO. FRN. 008833C CHARTERED ACCOUNTANTS

3. With respect to matters to be included in the Auditor's report under section 197(16) of the Act, the remuneration paid by the company to its directors is in accordance with the provisions of this section and the remuneration paid to any director is not in excess of the limit laid down under this section.

For Ashutosh Gokhale & Co.
CHARTERED ACCOUNTANTS
FRN: 008833C

ASHUTOSH GOKHALE & CO. FRN. 008833C CHARTERED ACCOUNTANTS

CA ASHUTOSH GOKHALE
Partner
Membership No. :073693
UDIN: 26073693KYNORV4419

Place: Indore
Dated: September 02nd, 2026

Nishikant RM

Kartikay T.

"Annexure A" to the Independent Auditors' Report of even date on the Financial Statements of Gynofem Healthcare & Pharmaceuticals Limited.

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2026:

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

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

(b) The property, plant and equipment have been physically verified by the Management during the year and no material discrepancies were noticed on such verification. In our opinion, the frequency of verification of the fixed assets is reasonable having regard to the size of the Company and the nature of its assets.

(c) The Company does not have any immoveable property and hence, reporting under Clause 3(i)(c) of the Order are not applicable to the Company.

(d) The Company has not revalued any of its Property, Plant and Equipment (including right of-use assets) 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 there under.

(ii) (a) The management has conducted physical verification of inventory at reasonable intervals during the year. In our opinion, the coverage and procedure of such verification by the management is appropriate and no

Nishikant RM

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ASHUTOSH GOKHALE & CO. FRN. 0088?3C CHARTERED ACCOUNTANTS discrepancies of 10% or more in the aggregate for each class of inventory were noticed.

(b) The Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets; and accordingly, reporting under Clause 3(ii)(b) of the Order are not applicable to the Company.

(iii) As per the information and explanations given to us, during the year, the company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.

During the year, the company has not granted any loans, secured or unsecured, or advances in the nature of loans, to companies, firms, Limited Liability Partnerships or any other parties , [except for the opening balances brought forward from the previous year, details of which are given below]:

	Guarantees	Security	Loans	Advances in the nature of Loans
Aggregate amount granted/ provided during the year	-	-	-	-
- Subsidiaries - Joint Ventures - Associates - Others	-	-	-	-

Nishikant RM

Kartikay S.

ASHUTOSH GOKHALE & CO. FRN: 008833C CHARTERED ACCOUNTANTS

Balance outstanding as at balance sheet date in respect of above cases				
- Subsidiaries	-	-	-	-
- Joint Ventures	-	-	-	-
- Associates	-	-	-	-
- Others	-	-	-	170000

(iv) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has neither made any investments nor has it given loans or provided guarantee or security during the year, falling under purview of section 185/186 of the Companies Act,2013.

(v) The Company has not accepted any deposits or amounts which are deemed to be deposits. Hence, reporting under Clause 3(v)of the Order is not applicable to the Company

(vi) The Company is not required to maintain cost records as per the provisions under sub-section(1) of section 148 of the Companies Act,2013. Hence, reporting under Clause 3(vi) of the Order is not applicable to the Company.

Nishikant KM

(vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including Goods and Services Tax, income-tax, cess and any other applicable statutory dues have generally been regularly deposited by the Company with the appropriate authorities.

(b) According to the information and explanations given to us, there are no disputed amounts payable in respect statutory dues including Goods and Services Tax, income-tax, cess and any other applicable statutory dues, as at the end of the year.

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

(ix) (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in payment of interest thereon to any lender.

(b) As per information and explanation given to us, we report that company has not been declared as willful defaulter by any bank or financial institution or any other lender.

(c) In our opinion and according to the information and explanations given to us, the term loans taken by the Company have been applied for the purposes for which they were raised.

(d) During the year, the company has not raised any funds on short term basis. Hence, reporting under Clause 3(ix)(d) of the Order is not applicable to the Company.

(e) The company does not have any subsidiary, associate or joint venture and accordingly, reporting under Clause 3(ix)(e) of the Order is not applicable to the Company.

Nishikant RM Kartikay S.

ASHUTOSH GOKHALE & CHARTERED ACCOUNTANTS FRN. 008833C

(f) The company does not have any subsidiary, associate or joint venture and accordingly, reporting under Clause 3(ix)(f) of the Order is not applicable to the Company.

(x) (a) The Company did not raise any moneys by way of initial public offer or further public offer (including debt instruments) during the year.

(b) The company has made private placement of shares during the year. According to the information and explanations give to us and based on our examination of the records of the Company, the requirements of section 42 and section 62 of the Companies Act, 2013 have been complied with and the funds raised have been used for the purposes for which the funds were raised.

The company has neither made any preferential allotment of shares nor made any preferential allotment/ private placement of fully, partially or optionally convertible debentures during the year.

(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 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 by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

(c) The establishment of whistle blower mechanism is not mandatory for the company. Accordingly, the provisions of clause 3 (xi)(c) of the Order are not applicable to the Company and hence not commented upon.

Nishikant RM Kartikay

ASHUTOSH GOKHALE & CO. FRN. 008833C CHARTERED ACCOUNTANTS

(xii) As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the provisions of Clause 3(xii) of the Order are not applicable to the Company

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

(xiv) The provisions of internal audit as per section 138 of the Companies Act, 2013 are not applicable to the Company. Accordingly, clauses 3(xiv)(a) and 3(xiv)(b) of the Order and not reportable.

(xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him.

(xvi) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Furthermore, the company has neither conducted any Non-Banking Financial or Housing Finance activities, nor is a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Hence, reporting under clause 3(xvi)(a), (b), (c) and (d) of the Order is not applicable.

(xvii) The company has incurred cash losses of Rs. 61.95 Lacs in the financial year, with corresponding cash losses of Rs. 126.69 Lacs in preceding financial year.

(xviii) There has been no resignation of the statutory auditors during the year.

Nishikant KM

Karthikay T.

ASHUTOSH GOKHALE & CO. FRN 008833C CHARTERED ACCOUNTANTS

(xix) On the basis of the financial ratios, ageing and expected dates of realization 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) The provisions of section 135 of the Companies Act, 2013 w.r.t. Corporate Social Responsibility are not applicable to the Company. Hence, reporting under clause 3(xx)(a) and 3(xx)(b) is not applicable.

For Ashutosh Gokhale & Co.
CHARTERED ACCOUNTANTS
FRN:008833C

ASHUTOSH GOKHALE & Co. FRN. 008833C CHARTERED ACCOUNTANTS

CA ASHUTOSH GOKHALE
Partner
Membership No. : 073693
UDIN: 26073693KYNORV4419

Place: Indore
Dated: September 02nd, 2026

Nishikant RM

Kartikay J.

ANNEXURE B

The Annexure referred to in paragraph 2 of our Report of even date to the members of Gynofem Healthcare & Pharmaceuticals Limited on the financial statements of the company for the year ended 31st March, 2026.

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 **Gynofem Healthcare & Pharmaceuticals Limited** ("the Company") as of March 31, 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of

Nishikant RM

Kartikay

ASHUTOSH GOKHALE & CO. FRN. 008833C CHARTERED ACCOUNTANTS

Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of Internal Financial Controls system over financial reporting and there financial 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 the material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedure selected depends on the auditor judgment, including the assessment of ,the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence is sufficient and appropriate to provide a basis for our audit opinion on the company's internal financial control 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,

Nishikant RM

Kartikay T.

ASHUTOSH GOKHALE & Co. FRN 008833C CHARTERED ACCOUNTANTS material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31,2026, based on the "the internal control over financial reporting criteria established by the Company considering the essential components of the 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 Ashutosh Gokhale & Co.
CHARTERED ACCOUNTANTS
FRN:008833C

ASHUTOSH GOKHALE & CO. FRN. 008833C CHARTERED ACCOUNTANTS

CA ASHUTOSH GOKHALE
Partner
Membership No. : 073693
UDIN: 26073693KYNORV4419

Place: Indore
Dated: September02nd, 2026

Nishikant RM

Kartikay J.

GYNOFEM HEALTHCARE AND PHARMACEUTICALS LTD.

75/2/16, S K COMPOUND, LASUDIYA MORI DEWAS NAKA INDORE Indore MP 452010 IN

BALANCE SHEET AS AT 31st MARCH, 2026

CIN : U24290MP2022PLC063077

Rs. In '000

Particulars	As at 31.03.2026	As at 31.03.2025
I. EQUITY AND LIABILITIES		
(1) Shareholder's Funds		
(a) Share Capital	99213.90	99213.90
(b) Reserves and Surplus	-48835.65	-35340.29
(c) Money received against share warrants	-	-
(2) Share Application money pending allotment		-
(3) Non-Current Liabilities		
(a) Long-Term Borrowings	19360.50	17026.39
(b) Deferred Tax Liabilities (Net)	11891.29	9948.76
(c) Other Long Term Liabilities		
(d) Long Term Provisions		
(4) Current Liabilities		
(a) Short-Term Borrowings	10091.54	6432.08
(b) Trade Payables		
- Micro and Small Enterprises		
- Other than Micro and Small Enterprises	4265.68	4760.93
(c) Other Current Liabilities	5866.72	6416.81
(d) Short-Term Provisions		
Total Equity & Liabilities	**101853.97**	**108458.58**
II.ASSETS		
(1) Non-Current Assets		
(a) Property, Plant & Equipment and Intangible Assets		
(i) Property, Plant & Equipment	1410.58	1686.53
(ii) Intangible Assets	82951.55	87783.88
(iii) Capital work-in-progress	-	-
(iii) Intangible assets under development	-	-
(b) Non-current investments	-	-
(c) Deferred tax assets (net)		
(d) Long term loans and advances	-	-
(e) Other non-current assets	-	-
(2) Current Assets		
(a) Current investments		
(b) Inventories	3031.87	4733.44
(c) Trade receivables	10353.25	9812.22
(d) Cash and Cash Equivalent	1378.73	407.89
(e) Short-term loans and advances	2727.99	4034.62
(f) Other current assets		
Total Assets	**101853.97**	**108458.58**

Significant Accounting Policies and Note No. 1 to 31 form an integral part of these Financial Statements

As per our Audit Report of even date

FOR ASHUTOSH GOKHALE & CO.
CHARTERED ACCOUNTANTS

ASHUTOSH GOKHALE & CO. FRN. 008833C CHARTERED ACCOUNTANTS

CA Ashutosh Gokhale
Partner
Membership No. : 073693
Firm Reg. No.: 008833C
Ujjain : September 02, 2026.

FOR GYNOFEM HEALTHCARE & PHARMACEUTICALS LTD

Nishikant RM

Nishikant Joshi	Anurag Mendhe	Kartikay Joshi
Director	Director	Director
06857775	07455661	09765024

GYNOFEM HEALTHCARE AND PHARMACEUTICALS LTD.

75/2/16, S K COMPOUND, LASUDIYA MORI DEWAS NAKA INDORE Indore MP 452010 IN

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31st MARCH, 2026

Rs. In '000

CIN : U24290MP2022PLC063077

Sr. No	Particulars	For the period ended 31.03.2026	For the period ended 31.03.2025
I	**Revenue from operations**	50171.81	49436.92
II	**Other Income**	5.06	3.45
III	***Total Income (I +II)***	50176.86	49440.37
IV	**Expenses**		
	Cost of materials consumed	-	-
	Purchase of Stock-in-Trade	10351.66	14899.03
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	1701.57	2586.91
	Employee Benefit Expense	22458.66	26375.50
	Finance Cost	1845.16	1487.89
	Depreciation and Amortization Expense	5357.65	5223.92
	Other Expenses	20014.98	16759.97
	Total Expenses (IV)	61729.69	67333.21
V	**Profit before exceptional and extraordinary items and tax (III - IV)**	-11552.83	-17892.84
VI	**Exceptional Items**		
VII	**Profit before extraordinary items and tax (V - VI)**	-11552.83	-17892.84
VIII	**Extraordinary Items**	-	-
IX	**Profit before tax (VII - VIII)**	-11552.83	-17892.84
X	***Tax expense:***		
	(1) Current tax	1942.53	3033.51
	(2) Deferred Tax Liability Created		
XI	**Profit(Loss) from the perid from continuing operations (IX - X)**	-13495.36	-20926.36
XII	**Profit/(Loss) from discontinuing operations**	-	-
XIII	**Tax expense of discontinuing operations**	-	-
XIV	**Profit/(Loss) from discontinuing operations (after tax) (XII - XIII)**	-	-
XV	**Profit/(Loss) for the period (XI-XII)**	-13495.36	-20926.36
XVI	**Earning per equity share:(In INR)**		
	(1) Basic	(0.14)	(0.21)
	(2) Diluted	(0.14)	(0.21)

Significant Accounting Policies and Note No. 1 to 31 form an integral part of these Financial Statements

As per our Audit Report of even date

FOR ASHUTOSH GOKHALE & CO.
CHARTERED ACCOUNTANTS

ASHUTOSH GOKHALE & CO. FRN. 008833C CHARTERED ACCOUNTANTS

CA Ashutosh Gokhale
Partner
Membership No. : 073693
Firm Reg. No.: 008833C
Ujjain : September 02, 2026.

FOR GYNOFEM HEALTHCARE & PHARMACEUTICALS LTD

Nishikant RM

Nishikant Joshi	Anurag Mendhe	Kartikay Joshi
Director	Director	Director
06857775	07455661	09765024

Scanned with OKEN Scanner

GYNOFEM HEALTHCARE AND PHARMACEUTICALS LTD.

Notes Forming Integral Part of the Balance Sheet as at 31st MARCH, 2026

Rs. In '000

Note : 1 Share Capital

Sr. No	Particulars	As at 31.03.2026	As at 31.03.2025
1	Authorised Share Capital 10,00,00,000 Equity Shares of Rs. 1/- each. (Previous Year 10,00,00,000 Equity shares of Rs. 1/- each)	100000.00	100000.00
		100000.00	100000.00
2	Issued, Subscribed & Paid-up Capital 9,92,13,898 Equity Shares of Rs. 1/- each, Fully Paid. (Previous Year 9,92,13,898 Equity Shares of Rs. 1/- each)	99213.90	99213.90
	Total	99213.90	99213.90

1 The company has only one class of equity shares having a par value of Rs. 1/- per share.

2 In the event of liquidation of the company, the holders of Equity Shares will be entitled to recieve remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of Equity Shares held by the Shareholder.

3 Reconciliation of equity shares outstanding :-

Particulars	As at 31st March 2026		As at 31st March 2025	
Opening Share Capital	9,92,13,898	9,92,13,898	9,92,13,898	9,92,13,898
Add: Share Capital issued during the year	-	-	-	-
Closing Share Capital	9,92,13,898	9,92,13,898	9,92,13,898	9,92,13,898

4 Details of shares held by shareholders holding more than 5% if the aggregate shares in the Company :-

Name of Shareholder	As at 31st March 2026		As at 31st March 2025	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Gynofem Healthcare Pvt. Ltd.	7,84,86,036	78.48	7,84,86,036	78.48
Smt . Kalpana Mansukh Satra	1,03,00,000	10.38	1,65,00,000	16.63
PRACTIBULL INVESTMENT SERVICES LLP	66,12,494	6.66	-	-

5 Details of shares held by promoters in the Company:-

ASHUTOSH GOKHALE & CO.
FRN. 008833C
CHARTERED ACCOUNTANTS

Kartikay T.

Nishikant RM

S.No.	Shares held by promoters at the end of the year - 31st March 2026 Promoter Name	No. of Shares (in thousands)	No. of Shares (in thousands)
1	Gynofem Healthcare Pvt. Ltd.	78486.04	78486.04
2	Nishikant Joshi	716.86	716.86
3	Minakshi Mendhe	2.00	2.00
4	Kartikay Joshi	2.00	2.00
5	Tripti Joshi	2.00	2.00
6	Yamini Joshi	1.00	1.00
7	Vinayak Apte	2.00	2.00

S.No.	Shares held by promoters at the end of the year - 31st March 2025 Promoter Name	No. of Shares (in thousands)	No. of Shares (in thousands)
1	Gynofem Healthcare Pvt. Ltd.	78486.04	78486.04
2	Nishikant Joshi	716.86	716.86
3	Minakshi Mendhe	2.00	2.00
4	Kartikay Joshi	2.00	2.00
5	Tripti Joshi	2.00	2.00
6	Yamini Joshi	1.00	1.00
7	Vinayak Apte	2.00	2.00

Note : 2 Reserve & Surplus

Sr. No	Particulars	As at 31.03.2026	As at 31.03.2025
1	Surplus; Balance of Profit & Loss Account		
	Opening Balance	-35340.29	-14413.94
	Add: Profit/(Loss) for the period	-13495.36	-20926.36
	Less: Transfers to other reserves	0.00	0.00
	Closing Balance	-48835.65	-35340.29
	Total	-48835.65	-35340.29

ASHUTOSH GOKHALE & CO.
FRN. 008833C
CHARTERED ACCOUNTANTS

Nishikant RM

Kartikay J.

Note : 3 Long Term Borrowings

Sr. No.	Particulars	As at 31.03.2026	As at 31.03.2025
1	Secured	672.67	910.05
2	Unsecured		
a	Term Loans		
	- From Related Parties	14635.47	12787.91
	- Others	4052.36	3328.43
	Total	19360.50	17026.39

Nature of Security and terms of repayment for Long Term secured borrowings:

S. No.	Nature of Security	Terms of Repayment
1	Term Loan from Kotak Mahindra Prime amounting to Rs. 9.10 Lacs outstanding on 31.03.2026 (previous year Rs. 12.42 Lacs)	Repayable in 60 monthly installments of ` 26025/- (Inclusive of interest) commenced from September 2024. Last Installment due in August 2029.
2	Long term Borrowing from Related Parties outstanding at 31.03.2026 Rs. 14635.47 Lacs (previous year Rs. 12787.91 Lacs) are unsecured loan from holding company	Repayable at the end of 24 months and the term may be extended at maturity on mutual consent.
3	Term Loan from Clix Capital Ltd amounting to Rs. 8.45 Lacs outstanding on 31.03.2026 (Rs. 25.22 Lacs outstanding on 31.03.2025 is unsecured loan] .	Repayable in 22 monthly installments of ` 126833/- (inclusive of interest) commenced from November 2024. Last installment due in October 2026.
4	Term Loan from Clix Capital Ltd amounting to Rs. 15.47 Lacs outstanding on 31.03.2026 [outstanding on 31.03.2025 Rs. Nil is unsecured loan] .	Repayable in 36 monthly installments of ` 59190/- (inclusive of interest) commenced from January 2026. Last installment due in January 2029.
5	Term Loan from AMBIT Capital Ltd amounting to Rs. 15.72 lacs outstanding on 31.03.2026 (Rs. 23.08 outstanding on 31.03.2025 is unsecured loan).	Repayable in 36 monthly installments of ` 91937/- (inclusive of interest) commenced from December 2024. Last installment due in November1 2027
6	Term Loan from Bajaj Finance amounting to Rs. 25.79 Lacs outstanding on 31.03.2026 [outstanding on 31.03.2025 Rs. Nil is unsecured loan] .	Repayable in 60 monthly installments of ` 67,942/- (inclusive of interest) commenced from December 2025. Last installment due in January 2031.
7	Term Loan from UGRO Capital Ltd amounting to Rs. 9.22 lacs outstanding on 31.03.2026 (Rs. 17.67 lacs outstanding on 31.03.2025 is unsecured loan).	Repayable in 36 monthly installments of ` 91919/- (inclusive of interest) commenced from March 2024. Last installment due in February 2027.

Note : 4 Short Term Borrowings

Sr. No	Particulars	As at 31.03.2026	As at 31.03.2025
1	Current Maturities of long term Borrowings	3639.47	3034.62
2	Secured Loans Repayable on Demand from Banks (Working Capital OD)	6452.08	3397.47
	Total	10091.54	6432.08

Working Capital Limit from Axis Bank ltd. in form of Overdraft (sanctioned amount Rs. 65.00 Lacs) is secured by Equitable Mortgage of residential property of director located at Ujjain and further charge by way of Hypothecation on Current Assets and Moveable fixed assets of the company, both present and future. The facility is further secured by personal guarantee of both the directors and relatives of directors.

ASHUTOSH GOKHALE & Co.
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CHARTERED ACCOUNTANTS

Nishikant RM

Note : 5 Trade Payables

Sr. No	Particulars	As at 31.03.2026	As at 31.03.2025
1	Micro and Small Enterprises	-	-
2	Others	4265.68	4760.93
	Total	4265.68	4760.93

The details of amounts outstanding to Micro, Small and Medium Enterprises based on available information with the Company is as under:

		31.03.2026	31.03.2025
i	The principal amount and the interest due thereon remaining unpaid to Suppliers		
	a. Principal	0.00	0.00
	b. Interest due thereon	0.00	0.00
ii	a. The delayed payments of principal paid beyond the appointed date during the entire accounting year	0.00	0.00
	b. Interest actually paid under section 16 of the Micro, Small and Medium Enterprises Development Act, 2006	0.00	0.00
iii	a. Normal interest accrued during the year, for all the delayed payments, as per the agreed terms	0.00	0.00
	b. Normal interest payable for the period of delay in making payment, as per the agreed terms	0.00	0.00
iv	a. Total interest accrued during the year	0.00	0.00
	b. Total interest accrued during the year and remaining unpaid	0.00	0.00

Trade Payables Ageing Schedule as at 31.03.2026

Particulars	Less than 1 year	1 - 2 Years	2-3 years	Total
(i) MSME			-	-
(ii) Others	3943.97	321.71	-	4265.68
(iii) Disputed Dues - MSME			-	-
(iv) Disputed Dues - Others			-	-

Trade Payables Ageing Schedule as at 31.03.2025

Particulars	Less than 1 year	1 - 2 Years	2-3 years	Total
(i) MSME			-	-
(ii) Others	4544.80	216.13	-	4760.93
(iii) Disputed Dues - MSME			-	-
(iv) Disputed Dues - Others			-	-

Note : 6 Other Current Liabilities

Sr. No	Particulars	As at 31.03.2026	As at 31.03.2025
1	Statutory Dues	1131.32	1472.57
2	Others Payables		
	- Payable For Expenses	1110.17	1863.32
	- For Employee Payments	2699.27	2573.86
	- Advance from Customers	925.96	507.05
	Total	5866.72	6416.81

Nishikant RM

Note : 8 Inventories

Sr. No	Particulars	As at 31.03.2026	As at 31.03.2025
	(At lower of Cost and Net Realisable Value, as certified by management) MRL		
1	Traded Goods	3031.87	4733.44
	Total	3031.87	4733.44

**	Details of Traded Goods		
	- Pharmaceutical Drugs	3031.87	4733.44
		3031.87	4733.44

Karthikeyan T.

ASHUTOSH GOKHALE & CO.
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CHARTERED ACCOUNTANTS

Note : 9 Trade Receivables

	Particulars	As at 31.03.2026	As at 31.03.2025
1	Unsecured, considered good;	10353.25	9812.22
	Total	10353.25	9812.22

**	Details of Trade Receivables		
	- From Directors or Other officers - directly or indirectly		
	- Others	10353.25	9812.22
		10353.25	9812.22

Trade Receivables ageing Schedule as at 31-03-2026

Particulars	Outstanding for following period from due date of payment				Total
	less than 6 months	6 months - 1 year	1-2 years	2-3 years	
(i) Undisputed trade receivables considered good	6511.99	1374.57	2466.69	-	10353.25
(ii) Undisputed trade receivables considered doubtful	-	-	-	-	
(iii) Disputed trade receivables considered goods	-	-	-	-	
(iv) Disputed trade receivables considered doubtful	-	-	-	-	

Trade Receivables ageing Schedule as at 31-03-2025

Particulars	Outstanding for following period from due date of payment				
	less than 6 months	6 months - 1 year	1-2 years	2-3 years	Total
(i) Undisputed trade receivables considered good	8933.67	672.94	185.16	20.45	9812.22
(ii) Undisputed trade receivables considered doubtful	-	-	-	-	
(iii) Disputed trade receivables considered goods	-	-	-	-	
(iv) Disputed trade receivables considered doubtful	-	-	-	-	

Note : 10 Cash & Cash Equivalents

Sr. No	Particulars	As at 31.03.2026	As at 31.03.2025
A	Balances with Banks in Current Accounts	1248.11	159.98
B	Cash-on-Hand	130.62	247.90
	Total	1378.73	407.89

Note : 11 Short Terms Loans and Advances

Sr. No	Particulars	As at 31.03.2026	As at 31.03.2025
1	Unsecured, Considered Good		
	Balances with Revenue Authorities	0.12	89.67
	Advances to related party	2019.47	2987.26
	Advance to Suppliers for Goods/Services	194.09	441.43
	Prepaid Expenses	32.13	33.00
	Staff Advance	482.19	483.26
	Total	2727.99	4034.62

ASHUTOSH GOKHALE & CO.
FRN 008833C
CHARTERED ACCOUNTANTS

Nishikant RM

Kartikeya

GYNOFEM HEALTHCARE AND PHARMACEUTICALS LTD.

Notes Forming Part of the Profit & Loss Accounts for the period ended on 31st March, 2026

Note :12 Revenue from Operations

Sr. No	Particulars	For the period ended 31.03.2026	For the period ended 31.03.2025
A	Sale of Products : Sales - Pharmaecutical Drugs	50171.81	49436.92
	Total (Net Sales)	50171.81	49436.92

1 The company has only one line of products for sale, ie. Pharmaecutical Drugs.

Note : 13 Purchases of Stock-in-trade

Sr. No	Particulars	For the period ended 31.03.2026	For the period ended 31.03.2025
A	PHARMAECUTICAL DRUGS		
	Purchases	10087.82	14629.26
	Add : Freight Paid	263.84	269.77
	Total	10351.66	14899.03

Note : 14 Change in Inventories

Sr. No	Particulars	For the period ended 31.03.2026	For the period ended 31.03.2025
A	(INCREASE) / DECREASE IN STOCK		
	- Opening Stock of Traded Goods	4733.44	7320.35
	- Closing Stock of Traded Goods	3031.87	4733.44
	(Increase)/ Decrease	1701.57	2586.91

Note : 15 Employee Benefit Expenses

Sr. No	Particulars	For the period ended 31.03.2026	For the period ended 31.03.2025
1	Salaries, Wages, Bonus Etc.	15830.07	21419.06
2	Director's Remuneration	4068.48	3840.00
3	Others	2560.10	1116.44
	Total	22458.66	26375.50

ASHUTOSH GOKHALE & CO.
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CHARTERED ACCOUNTANTS

Karthikay T.

NishikantRM

Note : 16 Finance Cost

Sr. No	Particulars	For the period ended 31.03.2026	For the period ended 31.03.2025
1	Interest Expense	1705.99	1344.10
2	Other Borrowing Cost	139.17	143.79
	Total	**1845.16**	**1487.89**

Note : 17 Other Expenses

Sr. No	Particulars	For the period ended 31.03.2026	For the period ended 31.03.2025
1	Auditors Remuneration	50.00	50.00
2	Business Promotion	112.36	59.84
3	Commission	-	60.00
4	Freight Outward	537.94	564.61
5	Insurance	61.68	81.76
6	Legal & Professional Fees	266.01	481.52
7	Office Expenses	771.88	954.98
8	Printing & Stationery Expenses	443.60	404.77
9	EFPO Late Fees Charges	25.08	-
10	Pharma Incineration Charges	69.75	-
11	Electricity expenses	42.11	70.37
12	Vehicle running and maintenance expenses	86.78	33.48
13	Annual Meeting Expense	696.10	1149.11
14	Interest on TDS	0.54	-
15	Rent	1271.33	613.34
16	Telephone Expenses	17.90	19.60
17	Training Expenses	129.17	950.83
18	Travelling Expenses	15432.77	11265.75
	Total (A+B)	**20014.98**	**16759.97**

Note : 18 Deferred Tax

Sr. No	Particulars	For the period ended 31.03.2026	For the period ended 31.03.2025
	Timing Differences on account of :		
1	Depreciation allowable as per Income Tax	12610.71	16673.08
2	Preliminary Expenses allowable as per Income Tax	218.20	218.20
3	Depreciation in books of accounts as per Companies Act	5357.65	5223.92
4	Preliminary expenses in books of accounts as per Companies Act	-	-
5	Higher Expenses allowable in Income Tax on account of Timing Differences (1+2-3-4)	7471.26	11667.36
6	Deferred Tax Liability created @ tax rate 26% on (5)	1942.53	3033.51
	Total	**1942.53**	**3033.51**

Note 19 : Related Party Disclosures

1 Relationships :

a)

i) Key Managerial Personnel

Mr. Nishikant Joshi

Mr. Anurag Mendhe

Mr. Kartikay Joshi

ii) Holding company

Gynofem Healthcare Pvt. Ltd.

b) Other Promoters of the Company

Mrs. Trapti Joshi

ASHUTOSH GOKHALE & Co.
FRN. 008833C
CHARTERED ACCOUNTANTS

NishikantRM

Kartikay S.

Mrs. Minakshi Mendhe
Mrs. Yamini Joshi
Mr. Vinayak Apte

2 Transactions Carried out with related parties referred in 1 above in ordinary course of business:

Nature of transaction	For the year ended 31.03.2026	For the year ended 31.03.2025
Issue of Share Capital	-	-
Purchase of goods	-	-
Purchase of Intangible Assets	-	-
Salary, Director Remuneration, Director Sitting Fees	4068.48	3879.34
Reimbursment of expenses	3923.64	3293.29
Loans & Advances (Liability)		
Loans & Advances accepted	6475.00	9775.00
Loans & Advances repaid	3627.45	2117.86

3 Disclosure in respect of material transactions with related parties during the year:

Nature of transaction	For the year ended 31.03.2026	For the year ended 31.03.2025
	Rs.	Rs.
Share Capital		
1) Gynofem Healthcare Pvt. Ltd.	-	-
2) Nishikant Joshi	-	-
3) Minakshi Mendhe	-	-
4) Kartikay Joshi	-	-
5) Tripti Joshi	-	-
6) Yamini Joshi	-	-
7) Vinayak Apte	-	-
Purchase of goods		
1) Gynofem Healthcare Pvt. Ltd.	-	-
Purchase of Intangible Assets		
1) Gynofem Healthcare Pvt. Ltd.	-	-
2) Mr. Nishikant Joshi	-	-
Salary, Director Remuneration, Director Sitting Fees		
1) Mr. Nishikant Joshi	916.80	916.80
2) Mr. Anurag Mendhe	916.80	802.56
3) Kartikay Joshi	458.40	477.74
4) Mrs. Trapti Joshi	515.52	515.52
5) Mrs. Minakshi Mendhe	458.40	478.40
6) Vinayak Apte	802.56	688.32
Reimbursment of expenses		
1) Mr. Nishikant Joshi	1660.13	1470.41
2) Mr. Anurag Mendhe	860.92	578.05
3) Kartikay Joshi	281.59	399.38
4) Mrs. Trapti Joshi	255.10	313.64
5) Mrs. Minakshi Mendhe	150.00	140.00
6) Vinayak Apte	715.90	391.81

ASHUTOSH GOKHALE & CO.
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CHARTERED ACCOUNTANTS

Nishikant-RM

Kartikay.

Loans Accepted		
1) Gynofem Healthcare Pvt. Ltd.	5475.00	9775.00
Loans Repaid		
1) Gynofem Healthcare Pvt. Ltd.	3627.45	2117.86
Outstanding Balances as at year end		
1) Share Capital Gynofem Healthcare Pvt Ltd	78486.03	78486.03
2) Share Capital Nishikant Joshi	718.86	718.86
3) Share Capital Minakshi Mendhe	2.00	2.00
4) Share Capital Kartikay Joshi	2.00	2.00
5) Share Capital Tripti Joshi	2.00	2.00
6) Share Capital Yamini Joshi	1.00	1.00
7) Share Capital Vinayak Apte	2.00	2.00
9) Trade Payable Gynofem Healthcare Pvt Ltd	-	-
10) Advance to Gynofem Healthcare Pvt Ltd	1849.47	1737.26
11) Advance to Minakshi Mendhe	100.00	100.00
12) Advance to ANurag Mendhe	50.00	50.00
13) Advance to Vinayak Apte	20.00	20.00
14) Advance to Nishikant Joshi	-	1080.00
15) Unsecured Loan Gynofem Healthcare Pvt Ltd	14635.47	12787.91

GYNOFEM HEALTHCARE AND PHARMACEUTICALS LTD.

Note 20 : There are no Micro and Small Enterprises, to whom the company over dues, which are outstanding for more than 45 days as at 31st March,2026. This information as required to be disclosed under 'The Micro Small & Medium Enterprises Development Act,2006' has been determined to the extent such parties have been identified on the basis of information available with the company.

***Note 21* : Contingent Liabilities and Commitments (to the extent not provided for)**

Sr. No	Claims against the Company / Disputed Liabilities not acknowledged as debts (to the extent Not Provided For)	Amount as on 31.03.2026	Amount as on 31.03.2025
	NIL	NIL	NIL

***Note 22* : Value of Imports on CIF Basis**

Sr. No	Particulars	For the period ended 31.03.2026	For the period ended 31.03.2025
a)	Components/ Spare Parts	NIL	NIL
b)	Capital Goods	NIL	NIL

***Note 23* : Foreign Exchange Derivatives & Exposures Outstanding at year end**

Sr. No	Particulars	For the period ended 31.03.2026	For the period ended 31.03.2025
	NIL	NIL	NIL

Note 24 : Detail of earning per Share

Sr. No	Particulars	For the period ended 31.03.2026	For the period ended 31.03.2025
a)	Net profit after tax available to equity share holders (in Rs. Thousands)	-13495.36	-20926.36
b)	Weighted Average number of basic Shares of Rs. 1 each outstanding during the year (No. of Shares)	99213.90	99213.90
c)	Weighted Average number of diluted Shares of Rs. 1 each utstanding during the year (No. of Shares)	99213.90	99213.90
d)	Basic Earning Per Share (in ₹)	-0.14	-0.21
e)	Diluted Earning Per Share(in ₹)	-0.14	-0.21

***Note 25* : Payment to Auditors**

Sr. No	Particulars		
a)	For Audit Fees	50.00	50.00
b)	For Other Matters	-	-

ASHUTOSH GOKHALE & Co.
FRN 008833C
CHARTERED ACCOUNTANTS

Nishikant RM

Anurag

Kartikay

Note 26 : Segment Reporting

The Company has only one business segment of trading of pharmaceutical products. The company has its sales only in domestic market i.e. India. Accordingly, segment reporting is made as follows:

Business Sector	Geograhic Sectors	
	India (Domestic)	Rest of World (Export)
1) Trading of goods	50171.61	NIL
2) Others		

Note 27 : Employee Benefits

The company has made contribution of Rs. 9.39 Lacs towards employee's share of provident fund during the year.

Note 28 : Analytical Ratios

Ratio	Numerator	Current year	Previous year	Difference	Remarks
Current Ratio	Current Assets	0.00	0.00	#REF!	Decrease in current ratio is due to increase in
Debt-Equity Ratio	Debt	0.00	0.00	582.66	Increase in debt-equity ratio is due to increase in borrowings during the
Debt Service Coverage Ratio	Earnings available for debt service	0.00	0.01	-	Ratio turned negative due to losses incurred during the year resulting
Return on equity (%)	Net Profits after taxes – Preference Dividend (if any)	-0.02	-0.03	-18.25	Return on equity remained negative due to losses incurred during
Inventory Turnover Ratio	Sales	0.01	0.01	64.88	Increase in inventory turnover ratio is due to higher sales during the
Trade Receivables Turnover Ratio	Net Credit Sales	0.00	0.01	33.30	Decrease in trade receivables turnover ratio is due to increase in average trade
Trade Payables Turnover Ratio	Net Credit Purchases	0.00	0.00	33.36	Decrease in trade payables turnover ratio is due to increase in average trade payables during the year.
Net Capital Turnover Ratio	Net Sales	-0.07	#REF!	#REF!	Increase in net capital turnover ratio is due to significant increase in sales and lower average working capital during
Net Profit Ratio	Net Profit	0.00	0.00	-61.04	Net profit ratio improved due to increase in
Return on Capital Employed (%)	Earning before interest and taxes	-0.01	-0.02	36.70	Improvement in ROCE is due to reduction in operating losses during the year.
Return on Investment	This ratio is not applicable/ reportable for the company.				

GYNOFEM HEALTHCARE AND PHARMACEUTICALS LTD.

Note 29 : Other Statutory Information

(i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property

(ii) The Company does not have any transactions with companies struck off.

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

(iv) The Company has not been declared wilful defaulter by any bank or financial institution or other lender.

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

(vi) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

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

(viii) The Company does not have any Capital work in progress or intangible assets under development during the year or in preceding year. Accordingly, no aging schedule for same is reportable.

(xi) The Company is not covered under the provisions of section 135 of the Companies Act, 2013. Accordingly, compliance of CSR activities is not applicable.

(x) The Company does not have any transaction not recorded in the books of accounts, which has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.

Note 30 : Previous year figures have been regrouped and rearranged, wherever necessary.

Note 31 : Significant accounting policies and practices adopted by the Company are disclosed in the statement annexed to these financial statements as Annexure I.

FOR ASHUTOSH GOKHALE & CO.
CHARTERED ACCOUNTANTS

ASHUTOSH GOKHALE & CO. FRN. 008833C CHARTERED ACCOUNTANTS

CA Ashutosh Gokhale
Partner
Membership No. : 073693
Firm Reg. No.: 008833C
Ujjain : September 02, 2026.

Nishikant RM

Nishikant Joshi	Anurag Mendhe	Kartikay Joshi
Director	Director	Director
06837778	07455661	09765024

GYNOFEM HEALTHCARE AND PHARMACEUTICALS LTD

75/2/16, S K COMPOUND, LASUDIYA MORI DEWAS NAKA INDORE Indore MP 452010 IN

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST MARCH 2026

CIN : U24290MP2022PLC063077

(Amount in ` Thousands)

Particulars	Year Ended 31st March 2026		Year Ended 31st March 2025	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit Before Prior Period Items and Tax as per Statement of Profit & Loss :		(11,552.83)		(17,892.84)
Add/(Deduct):				
Depreciation, amortization & depletion expenses(net)	5357.65		5223.92	
Interest Income	(5.06)	5352.60	(3.45)	5220.48
Operating Profit Before Working Capital Changes		-6200.23		-12672.37
(Increase)/ Decrease in Other Current Assets	-		-	
Increase/(Decrease) in Trade and Other Payable	(1,045.34)		6,427.04	
(Increase)/Decrease in Trade and Other receivables	765.60		(4,181.53)	
(Increase)/Decrease in Inventories	1,701.57	1,421.83	2,586.91	4,832.42
Cash Flow from Operations		(4,778.40)		(7,839.95)
Less : Direct Tax				
Cash Flow before Prior Period Adjustment		(4,778.40)		(7,839.95)
Add/(Deduct):Prior Period Item				
Net Cash Inflow/(Outflow) in the course of Operating Activities		(4,778.40)		(7,839.95)
B. Cash Flow arising from Investing Activities				
Inflow/(Outflow)				
Interest Received	5.06	5.06	3.45	3.45
Acquiring of Plant, Property & Equipment and CWIP	-249.37	-249.37	-1797.52	-1797.52
Net Cash Inflow/(Outflow) in the course of Investing Activities		(244.32)		(1,794.08)
C. Cash Flow arising from Financing Activities				
Inflow/(Outflow)				
Net Proceeds from Borrowings	5993.56		9413.21	
Proceeds from Share Issued	-	5993.56	-	9413.21
Net Cash Inflow/(Outflow) in the course of Financing Activities		5993.56		9413.21
Net Increase/Decrease in Cash/Cash Equivalents (A+B+C)		970.84		(220.82)
Add: Balance at the Beginning of the year		407.89		628.71
Cash and Cash Equivalent at the close of the year		1378.73		407.89

Notes 1 to 31 form an integral part of these financial statements.

As per our Audit Report of even date

FOR ASHUTOSH GOKHALE & CO.
Chartered Accountants
Firm Reg. No.: 008833C

ASHUTOSH GOKHALE & CO.
FRN. 008833C
CHARTERED ACCOUNTANTS

PARTNER
Membership No. : 073693
Ujjain : September 02, 2026.

Nishikant RM

Kartikay

GYNOFEM HEALTHCARE AND PHARMACEUTICALS LTD.

Notes Forming Integral Part of the Balance Sheet as at 31st MARCH, 2026

Amount in (` Thousands)

Note 7 : Property, Plant & Equipment and Intangible Assets

Sr. No	Particulars	Gross Block				Depreciation					Net Block	
		Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Value at the beginning	Addition during the year	Deduction during the year	Prior Period Depreciation.	Value at the end	WDV as on 31.03.2026	WDV as on 31.03.2025
I	Property, Plant & Equipments											
1	FURNITURE & FIXTURES	217.43	-	-	217.43	45.12	20.655	-	-	65.78	151.65	172.30
2	OFFICE EQUIPMENT	278.08	-	-	278.08	98.90	52.835	-	-	151.73	126.35	179.18
4	MOTOR VECHILES	1315.93	-	-	1315.93	138.713	208.356	-	-	347.07	968.86	11,77,217
3	COMPUTER	196.09	95.73	-	291.83	38.27	89.837	-	-	128.10	163.72	157.82
	SUB TOTAL (A)	2007.53	95.73	0.00	2103.26	321.00	371.68	0.00	0.00	692.69	1410.58	1686.53
II	Intangible Assets											
1	Trademarks/Brands	99350.90	63.00	-	99413.90	11782.246	4970.030	-	-	16752.28	82661.62	87568.65
2	SOFTWARE	233.92	90.64	-	324.56	18.69	15.940	-	-	34.63	289.93	215.23
	SUB TOTAL (B)	99584.82	153.64	-	99738.46	11800.94	4985.97	-	-	16786.91	82951.55	87783.88
	Total [A+B] (Current Year)	101592.35	249.37	0.00	101841.72	12121.94	5357.65	0.00	0.00	17479.60	84362.12	89470.40
	(Previous Year)	99794.82	1797.52	-	101592.35	6898.02	5223.920	-	-	12121.94	89470.40	92898.80

ASHUTOSH GOKHALE & Co.
FRN. 008835C
CHARTERED ACCOUNTANTS

Kartikay

NishikantRM