

DEY'S MEDICAL STORES (Manufacturing) LIMITED

Statement of Profit and Loss for the year ended 31st March, 2024

INCOME	Note No.	(RUPEES IN LACS)	
		Year Ended 31.3.2024	Year Ended 31.3.2023
Revenue from operations	16	12858.86	12186.96
Other Income	17	384.40	283.69
TOTAL INCOME		13243.26	12470.65
EXPENDITURE			
Cost of Materials consumed	18	3451.67	3503.28
Purchases of Traded Goods	19	595.69	492.75
Changes in inventories of Finished Goods,	20	(151.92)	(38.03)
Work-In-Progress and Traded Goods			
Employee benefits expense	21	4801.31	4281.12
Finance Costs	22	9.79	9.35
Depreciation and Amortization	23	145.87	123.25
Other expenses	24	3247.48	3252.00
TOTAL EXPENSES		12099.89	11623.72
Profit before Tax		1143.37	846.93
TAX EXPENSES			
Current Tax		355.76	216.67
Deferred Tax charge/(credit)		(35.03)	(3.70)
Income Tax adjustments related to earlier years		16.61	(0.97)
		337.34	212.00
Profit/(Loss) for the Year		806.03	634.93
Earning per equity share of Rs.10/- each	39		
fully paid up			
(i) Basic		94.69	74.59
(ii) Diluted		94.69	74.59

Material Accounting Policy Information. 1
Notes are an integral part of these financial statements.

In terms of our attached report of even date

For RAY & RAY
Chartered Accountants
(FRN : 301072E)

Asish Kumar Mukhopadhyay
(Asish Kumar Mukhopadhyay)
Partner
Membership No: 056359
Place : Kolkata
Date : 6th August, 2024



Gautam Deo
GAUTAM DEY
Managing Director
DIN : 01277238

Ranaajit Deo
RANAJIT DEY
Joint Managing Director
DIN : 01277323

DEY'S MEDICAL STORES (Manufacturing) LIMITED

Notes to Financial Statements (Contd.)

(RUPEES IN LACS)

Note : 16 REVENUE FROM OPERATIONS	Year Ended 31.3.2024	Year Ended 31.3.2023
(a) Sale of Products		
Finished Goods	11633.75	11168.15
Traded Goods	1180.78	957.75
	12814.53	12125.90
(b) Sale of Services		
Sales Promotion expenses Realised	23.93	23.93
Handling & Collection Charges	3.99	3.99
	27.92	27.92
(c) Other Operating Revenue		
Miscellaneous Receipts	16.41	33.14
	12858.86	12186.96
Note : 17 OTHER INCOME		
Interest	280.83	240.84
Gain on Investment	-	2.26
Dividend Income	90.29	21.16
Insurance Claim	0.18	-
Liabilities Written Back	13.10	18.58
Profit on Sale of Property, Plant and Equipment (Net)	-	0.85
	384.40	283.69



DEY'S MEDICAL STORES (Manufacturing) LIMITED

Notes to Financial Statements (Contd.)

(RUPEES IN LACS)

Year Ended 31.3.2024 Year Ended 31.3.2023

Note : 18 COST OF MATERIALS CONSUMED

Opening Stock	397.10	480.35
Add : Purchases	3458.75	3420.03
	<u>3855.85</u>	<u>3900.38</u>
Less : Closing Stock	404.18	397.10
	<u>3451.67</u>	<u>3503.28</u>

Note : 19 PURCHASES OF TRADED GOODS

Purchases of Traded Goods	595.69	492.75
	<u>595.69</u>	<u>492.75</u>

Note : 20 CHANGE IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND TRADED GOODS

Closing Stock :			
Finished Goods	2176.93	2032.04	
Work-in-Progress	164.60	204.65	
Traded Goods	105.79	58.71	
	<u>2447.32</u>	<u>2295.40</u>	
Less : Opening Stock :			
Finished Goods	2032.04	1993.09	
Work-in-Progress	204.65	197.06	
Traded Goods	58.71	67.22	
	<u>2295.40</u>	<u>2257.37</u>	
	<u>(151.92)</u>	<u>(38.03)</u>	



DEY'S MEDICAL STORES (Manufacturing) LIMITED

Notes to Financial Statements (Contd.)

(RUPEES IN LACS)

Year Ended
31.3.2024

Year Ended
31.3.2023

Note : 21 EMPLOYEE BENEFITS EXPENSE

Salary, Wages, Bonus and Allowances	3921.47	3608.83
Contribution to Employees' Gratuity Fund	415.48	190.00
Contribution to Employees' Provident Fund	177.50	159.98
Contribution to Employees' Pension Fund	118.38	119.13
One time Settlement	45.26	73.66
Employees' State Insurance	4.37	4.10
Workmen and Staff Welfare Expenses	118.85	125.42

4801.31

4281.12

Note : 22 FINANCE COSTS

Interest Expense	9.79	9.35
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9.79

9.35

Note : 23 DEPRECIATION AND AMORTISATION

Depreciation on Property, Plant and Equipment	144.78	123.25
Amortisation of Intangible Asset	1.09	-

145.87

123.25



Notes to Financial Statements (Contd.)

(RUPEES IN LACS)

	Year Ended 31.3.2024	Year Ended 31.3.2023
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Note : 24 OTHER EXPENSES :

Power, Light and Fuel	220.02	239.48
Rent	57.30	57.52
Repairs-		
To Buildings	36.20	56.69
To Machineries	112.94	88.66
[Including Rs. 42.78 lacs (2022-23 Rs.40.61 lacs) for spare parts consumed]		
To others	74.79	158.17
Consumable Stores	43.01	37.59
Security & Manpower supply service charges	148.29	131.30
Hire charges & Other Maintenance	69.19	73.26
Insurance	75.49	71.70
Rates & Taxes	72.58	33.04
Sundry Manufacturing Expenses	26.20	29.27
Travelling, Conveyance & Motor car Expenses	771.32	779.38
Publicity & Advertisement	461.68	550.95
Telephone Charges	6.99	6.66
Printing & Stationery	42.53	40.66
Postage & Telegram	11.08	11.99
Bank Charges	2.45	2.21
General Charges	73.31	76.55
Liveries & Draperies	6.11	5.88
Magazine & Journals	0.95	1.54
Entertainment	10.35	11.68
Internal Auditors' Remuneration	15.83	15.38
Cost Audit Fee	1.20	1.13
Freight, Handling & Delivery	343.29	325.85
Subscription	2.66	2.11
Trade Mark Expenses	1.58	2.09
Legal & Professional Charges	77.26	26.80
Commission to C&F Agent	281.99	230.60
Research & Testing	23.37	17.63
Royalty Paid	13.59	13.34
Commission to Directors	22.87	16.88
Auditors' Remuneration		
Audit Fee	5.00	5.00
Taxation Matters	0.50	-
Profession tax	1.06	0.37
Breakage	16.80	19.62
Bad Debts Written off	17.09	0.23
Corporate Social Responsibility Activities (Note - 34)	31.46	32.09
Operational Expenditure for C&F Agent	13.28	12.76
GST Paid	55.87	65.94
	<u>3247.48</u>	<u>3252.00</u>



Notes to Financial Statements (Contd.)

25. Contingent Liabilities and commitments (to the extent not provided for)

A) Contingent Liability :

Claims against the Company not acknowledged as debts :

Access to Biological Resources for Commercial Utilisation and the Provisions of Access and Benefits Sharing (ABS) fees payable for the years from 2022-23 to 2023-24 to West Bengal Bio Diversity Board is not ascertainable.

B) Commitment :

Estimated amount of contracts remaining to be executed on Capital Account and not provided for is Rs. 3.47 Lacs (Previous Year Rs. 5.99 Lacs)

26. A clause in the earlier DPCO stipulated that if the manufacturer purchases the Bulk Drug at a price lower than the price allowed to him by the Government while fixing the price of his formulations, then in such cases the difference to be paid to the Government by the manufacturer. The Government of India had appointed a committee consisting of three members headed by a retired High Court Judge to go into the demands made on the pharmaceutical companies including Dey's Medical Stores (Mfg.) Ltd. under the DPCO. Demands aggregating to Rs. 40549 thousand tentatively had been raised on Dey's Medical Stores (Mfg) Ltd in 1987, 1990 and 1995 for payment into the Drug Price Equalisation Account (DPEA) under the DPCO 1979 and 1987 read with DPCO 1995, being the difference between the price of bulk drugs, according to the Government. The Company disputed the said demands and obtained legal advice that such demands are not sustainable in law.

27. Amount due to Micro Enterprises and Small Enterprises as defined in the Micro, Small and Medium Enterprises Development Act, 2006 as amended amounting to Rs. 159.58 lacs (Previous year Rs. 54.58 lacs). This information has been determined to the extent such parties have been identified on the basis of information available with the Company.

Disclosures as required under Section 22 of The Micro, Small and Medium Enterprises Development Act, 2006, as amended, are as under :

(Rs. in lacs)

Sl No	Particulars	As at 31.03.2024	As at 31.03.2023
a)	the Principal amount and the interest due thereon remaining unpaid to any supplier on Balance sheet date :	-	-
	Trade Payables : Principal	159.58	54.58
	Interest	NIL	NIL
b)	the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, as amended, along with the amount of the payment made to the supplier beyond the appointed day during the year;	-	-
c)	the amount of interest due and payable for the year of delay in making payment (which has been paid but beyond appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-
d)	the amount of interest accrued and remaining unpaid as on Balance Sheet date;	-	-
e)	the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-



DEY'S MEDICAL STORES (Manufacturing) LIMITED

Notes to Financial Statements (Contd.)

28. The Company has proposed Dividend to be distributed to the Equity Shareholders amounting to Rs. 106.39 lacs and the related amount per equity share is Rs. 12.50 per equity share, subject to approval of shareholders at the ensuing Annual General Meeting.

29. Related Parties :

The details of related parties and transactions entered into with related parties, to the extent identified by the management in accordance with AS-18 on "Related Party Transactions"

(a) Name of Related Parties :

(i) Key Management Personnel :

Mr. Gautam Dey - Managing Director
Mr. Ranajit Dey - Jt. Managing Director

(ii) Holding Company of Dey's Medical Stores (Manufacturing) Limited
Dey's Medical Stores Private Limited

(iii) Enterprises in which key management personnel has significant influence
Dey's Medical (U.P.) Private Limited

(b) Transaction with related parties during the year ended 31st March, 2024 with Outstanding Balance as on 31st March, 2024. (Rs. in Lacs)

Nature of Transactions	Name of Personnel/ Entity	For the year ended		Outstanding Balance as on	
		31.03.2024	31.03.2023	31.03.2024	31.03.2023
(i) Key Management Personnel :					
Commission Paid/Payable	Mr. Gautam Dey	11.43	8.44	11.43	8.44
Commission Paid/Payable	Mr. Ranajit Dey	11.43	8.44	11.43	8.44
(ii) Enterprises in which KMP has significant influence :					
Inter Company balance	Dey's Medical (U.P.) Private Limited	-	-	5.43	4.06
Finished goods Purchased	Dey's Medical (U.P.) Private Limited	145.62	145.66	-	-
Handling & Collection received	Dey's Medical (U.P.) Private Limited	3.99	3.99	-	-
Advertising Expenses Recovered	Dey's Medical (U.P.) Private Limited	23.93	23.93	-	-
(iii) Holding Company :					
Inter Company balance	Dey's Medical Stores Private Limited	-	-	23.97	(40.06)
Sales Promotion expenses	Dey's Medical Stores Private Limited	54.39	53.45	-	-
Royalty Paid/Payable	Dey's Medical Stores Private Limited	13.59	13.34	-	-

* Figures in bracket represent Debit Balances.



Notes to Financial Statements (Contd.)

30. a) Actuarial valuation in respect of Gratuity and Leave Encashment has not been done and hence Shortfall, if any, is not be ascertainable.
- b) In view of non-availability of actuarial valuations reports, disclosure requirements in terms of Accounting Standard (AS-15) (Revised) on "Employee Benefits" has not been compiled with.
- c) In absence of actuarial valuation report, gratuity and leave encashment provision figures could not be bifurcated between non-current provision and current provision.
31. Capital Work-in-Progress amounting to Rs. 5.10 lacs (Previous year. 8.18 lacs) is for a period of less than one year.

32. TRADE PAYABLES AGEING SCHEDULE :

(RUPEES IN LACS)

Particulars	Outstanding for following periods from the date of transaction.				Total
	Less than 1 year	1 - 2 Year	2 - 3 Year	More than 3 Year	
Micro enterprises and small enterprise	159.58	-	-	-	159.58
	(54.58)	-	-	-	(54.58)
Other than micro enterprises and small enterprises	336.76	1.67	-	8.24	346.67
	(490.24)	(0.65)	(8.24)	-	(499.13)
Disputed dues -					
Micro enterprises and small enterprise	-	-	-	-	-
Other than micro enterprises and small enterprises	-	-	-	-	-
	496.34	1.67	-	8.24	506.25
	(544.82)	(0.65)	(8.24)	-	(553.71)

33. TRADE RECEIVABLES AGEING SCHEDULE :

(RUPEES IN LACS)

Particulars	Outstanding for following periods from the date of transaction.					Total
	Less than 6 months	6 months 1 year	1 - 2 Year	2 - 3 Year	More than 3 Year	
(i) Undisputed Trade Receivables -						
a) Considered Good	1214.96	4.22	2.01	1.56	1.72	1224.47
	(1293.35)	(32.39)	(7.14)	(5.74)	(9.17)	(1347.79)
b) Considered doubtful	-	-	-	-	-	-
(ii) Disputed Trade Receivables -						
a) Considered Good	-	-	-	-	-	-
b) Considered doubtful	-	-	-	-	-	-
	1214.96	4.22	2.01	1.56	1.72	1224.47
	(1293.35)	(32.39)	(7.14)	(5.74)	(9.17)	(1347.79)

* Figures in bracket represent figures for the previous year.



Notes to Financial Statements (Contd.)

34. Expenditure on Corporate Social Responsibility (CSR) activities :

In terms of provisions of Section 135 of the Companies Act, 2013 the required CSR spending for the year is worked out as below:

(RUPEES IN LACS)

Particulars	For the year ended 31.03.2024	For the year ended 31.03.2023
Amount required to be spent by the Company during the year	31.46	32.09
Amount of expenditure incurred	31.46	32.09
Shortfall at the end of the year	Nil	Nil
Nature of CSR activities - Contribution to Prime Minister National Relief Fund	31.46	32.09

35. The Company is exclusively engaged in the business of Pharmaceuticals Products. In the opinion of the Management the above business activities are considered as the only reportable business segment referred to in Accounting Standard (AS 17) on "Segmental Reporting".

36. The particulars of non-resident Shareholders, to whom dividends were remitted during the year in foreign currencies :-

	Current Year	Previous Year
i) Number of non-resident shareholders	1	1
ii) Number of Equity Shares held by them	68	68
iii) Gross amount of dividend (Rs.)	850	680
iv) Years to which dividend relates	2022-23	2021-22

37. Value of Imports on CIF Basis:-

(Rs. in lacs)

Raw Materials	Nil	112.03
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DEY'S MEDICAL STORES (Manufacturing) LIMITED

Notes to Financial Statements (Contd.)

(RUPEES IN LACS)

	31.3.2024 Value		31.3.2023 Value
38. A. PURCHASE OF MATERIALS:			
i) L-Base	228.00		365.70
ii) Chloramphenicol Palmitate	308.49		290.35
iii) Chloramphenicol Powder	810.58		320.40
iv) Others - include materials (None of which individually accounts for more than 10% of total purchase)	2111.68		2443.58
	<u>3458.75</u>		<u>3420.03</u>
B. SALES:			
i) Itone Eye Drop	2972.84		2683.78
ii) Mom Plus Suspension	1461.12		1425.70
iii) Enteromycetin suspension	1218.45		1215.88
iv) Others	7165.12		6800.55
	<u>12814.53</u>		<u>12125.90</u>
C. CONSUMPTION OF RAW MATERIALS:			
	Value	%	Value %
a) Raw Materials & Packing Materials:			
Imported (including Duty & Clearing Charges)	-	-	112.03 3.20
Indigenous	3451.67	100.00	3391.25 96.80
	<u>3451.67</u>	<u>100.00</u>	<u>3503.28 100.00</u>
b) Components & Spare Parts :			
Imported	-	-	-
Indigenous	42.78	100.00	40.61 100.00
	<u>42.78</u>	<u>100.00</u>	<u>40.61 100.00</u>
D. WORK-IN-PROGRESS:			
i) Itone Eye Drop	28.21		36.53
ii) Enteromycetin	94.67		62.89
iii) Chloramphenicol Powder	-		31.03
iv) Others	41.72		74.20
	<u>164.60</u>		<u>204.65</u>



DEY'S MEDICAL STORES (Manufacturing) LIMITED

Notes to Financial Statements (Contd.)

39. Earning per equity share of Rs. 10/- each fully paid up

Particulars	For the Year ended 31.03.2024	For the year ended 31.03.2023
Number of Equity Shares at the beginning of the year	8,51,186	8,51,186
Number of Equity Shares at the end of the year	8,51,186	8,51,186
Weighted average number of Equity Shares outstanding during the year (A)	8,51,186	8,51,186
Nominal Value of each Equity Share (Rs.)	10	10
Profit/(Loss) after tax (Rs. in Lacs) (B)	806.03	634.93
Earning per Share (EPS) (Basic and Diluted) ((B)/(A))	94.69	74.59

40. Additional Regulatory Information :

Ratios :

Particulars	Numerator/Denominator	2023-24	2022-23	Explanation for any changes in the ratio by more than 25% as compared to the preceding year
1. Current Ratio :	<u>Current Asset</u> <u>Current Liabilities</u>	5.62	5.77	-
2. Return on Equity :	<u>Net Profit after Tax</u> <u>Share holders Equity</u>	8 %	7 %	-
3. Inventory Turnover Ratio :	<u>Turnover</u> <u>Average Inventory</u>	5.42	5.35	-
4. Trade Receivable Turnover Ratio:	<u>Net Sales</u> <u>Average Debtors</u>	36.51 Days	37.47 Days	-
5. Trade Payable Turnover Ratio :	<u>Net Purchase</u> <u>Average Creditors</u>	47.71 Days	53.45 Days	-
6. Capital Turnover Ratio :	<u>Net Sales</u> <u>Share holders Equity</u>	1.27	1.30	-
7. Net Profit Turnover Ratio :	<u>Net Profit after Tax</u> <u>Net sales</u>	6.27 %	5.21 %	Due to increase in Turnover and decrease in expenses.
8. Return on Capital Employed :	<u>EBIT</u> <u>Total Capital Employed</u>	11.41 %	9.11 %	Due to increase in Turnover and decrease in expenses.
9. Return on Investment :	<u>Net Profit</u> <u>Total Assets</u>	6.67 %	5.68 %	Due to increase in Turnover and decrease in expenses.

41. Previous year's figures have been regrouped/rearranged wherever necessary.



DEY'S MEDICAL STORES (Manufacturing) LIMITED

Balance Sheet as at 31st March, 2024

	Note No.	(RUPEES IN LACS) As at 31.3.2024	As at 31.3.2023
I. EQUITY AND LIABILITIES :			
(1) SHAREHOLDERS' FUNDS :			
(a) Share Capital	2	85.12	85.12
(b) Reserves and Surplus	3	10017.88	9318.24
(2) CURRENT LIABILITIES :			
(a) Trade Payables	4		
(i) Total Outstanding dues of Micro Enterprises and Small Enterprises		159.58	54.58
(ii) Total Outstanding dues of Creditors other than Micro Enterprises and Small Enterprises		346.67	499.13
(b) Other Current Liabilities	5	901.71	696.20
(c) Short-Term Provisions	6	573.53	527.52
Total :		12084.49	11180.79

II. ASSETS :

(1) NON-CURRENT ASSETS :			
(a) Property, Plant, Equipment and Intangible Assets			
i) Property, Plant and Equipment	7	832.65	834.81
ii) Capital Work-in-Progress (Note - 31)		5.10	8.18
(b) Deferred Tax Assets (Net)	8	58.67	23.64
(c) Other Non-Current Assets	9	56.42	55.85
(2) CURRENT ASSETS :			
(a) Current Investments	10	1102.27	352.26
(b) Inventories	11	2863.47	2704.24
(c) Trade Receivables	12	1224.47	1347.79
(d) Cash and Cash Equivalents	13	5211.98	4939.08
(e) Short-Term Loans and Advances	14	653.42	888.57
(f) Other Current Assets	15	76.04	26.37
Total :		12084.49	11180.79

Material Accounting Policy Information. 1
Notes are an integral part of these financial statements.

In terms of our attached report of even date

For RAY & RAY
Chartered Accountants
(FRN : 301072E)

Asish Kumar Mukhopadhyay
(Asish Kumar Mukhopadhyay)

Partner
Membership No. 056359
Place : Kolkata
Date : 6th August, 2024



Gantam De
GANTAM DEY
Managing Director
DIN : 01277238

Ranajit De
RANAJIT DEY
Joint Managing Director
DIN : 01277323

1. MATERIAL ACCOUNTING POLICY INFORMATION

Basis of Preparation of Financial Statements

The financial statements have been prepared as going concern on accrual basis under the historical cost convention and in accordance with the Generally Accepted Accounting Principles (GAAP) in India. These financial statements have been prepared to comply in all material aspects with the accounting standards specified under section 133 of the Companies Act, 2013 ('The Act') as amended, read with relevant rules issued thereunder.

Use of Estimates

In preparing the financial statements in conformity with accounting principles generally accepted in India, Management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities including contingent liabilities as at the date of the financial statements and the amounts of revenue and expenses during the reported period. Actual results could differ from those estimates. Any revision to such estimates is recognized in the period in which the result is known/materialised.

Property, Plant and Equipment

Property, Plant and Equipment are stated at cost (excepting Land and Factory Building which is carried at revalued amount) less accumulated depreciation and net of impairment, if any. Cost includes taxes, duties, freight and other incidental expenses related to acquisition and installation.

Capital Work in Progress

Capital work-in progress comprises expenditure incurred on purchase/construction of assets that are not yet ready for their intended use on the reporting date and carried at cost less impairment, if any.

Depreciation

Depreciation on property, plant and equipment is provided on Written Down Value (WDV) Method based on useful life of the property, plant and equipment as prescribed in Schedule II of Companies Act, 2013 keeping residual value not exceeding 5% in respect of each depreciable items of property, plant and equipment excepting for the factory building, the estimated useful life of 75 years is based on an independent technical study and evaluation of the useful life of the asset conducted in this regard and Management's assessment thereof, which is higher than the useful life as prescribed in Schedule II of the Act.



Dey's Medical Stores (Manufacturing) Limited
Notes to Financial Statements (Contd.)

Depreciation on additions/disposals of the property, plant and equipment is provided on pro-rata basis with reference to the date of additions/disposals. Any profit/loss arising out of sale/disposal of property, plant and equipment is accounted for and disclosed in the Statement of Profit and Loss.

Intangible Assets

Software is stated at Cost less accumulated amortization and net of impairment, if any.

Amortization

Software is amortized over a period of five years on Straight line basis.

Impairment of Assets

The carrying value of assets at each Balance Sheet date is reviewed. An impairment loss is recognized whenever the carrying amount of the assets exceeds its recoverable amount.

Investments

- (a) Non-current investments are stated at cost. Provision for diminution is made to recognize the decline other than temporary in the value of the long-term investment.
- (b) Current investments are carried at lower of cost and fair value.

Inventories

Inventories are valued as under:

- i) Raw Materials and Packing Materials at weighted average cost.
- ii) Stores and Spares at cost.
- iii) Work-in-Progress is valued at cost.
- iv) Finished Goods at lower of cost or net realizable value. Cost is determined on First-in First-out (FIFO) Method.
- v) Traded Goods at cost.

Employee Benefits

- (a) Short Term Employee Benefits are recognized in the year in which the service has been rendered by the employee and are measured at cost.
- (b) Provident Fund and Employees State Insurance dues (Defined Contribution Schemes) are administered by Government and contributions to the said funds are charged to Statement of Profit and Loss on accrual basis.



Dey's Medical Stores (Manufacturing) Limited
Notes to Financial Statements (Contd.)

- (c) Leave encashment liability (excluding Medical Representatives) during the year is provided on accrual basis based on Management estimation and not on actuarial valuation.
- (d) The Company has maintained a Gratuity Fund which is independent of the Company. The Trustees of the Gratuity Fund has taken a "Group Gratuity Policy" with Life Insurance Corporation of India (LICI) for future payment of gratuities to all the retiring employees. The Company is not

paying the amount of annual contribution as determined by LICI, instead transferring the gratuity claims amount in respect of retiring employees on an adhoc basis to LICI on a year-to-year basis. The actuarial valuation is not done in respect of gratuity liability.

Revenue Recognition

- (a) Sales are accounted for, on the basis of passing of the ownership in the goods to the customers/owner.
- (b) Sales comprise of sale price of goods excluding trade discount and GST. Service income excludes GST.
- (c) Interest income is recognized on time proportionate basis as per contractual rate of interest.
- (d) Revenue from insurance claims is accounted for as and when the Company's right to receive the same is established.

Foreign Currency Transactions

Transactions in foreign currencies are recorded at exchange rates prevailing on the date of transaction. Foreign currency monetary assets and liabilities are translated at the exchange rate prevailing on the Balance Sheet date. Exchange differences are recognized in the Statement of Profit and Loss.

Research and Development:

Revenue expenditure on Research and Development is charged as expense in the year in which it is incurred. Capital Expenditure, if any, on Research and Development is included in property, plant and equipment and depreciation is provided on the same basis as in respect of property, plant and equipment is provided.



Net Profit or loss for the period, Prior Period Items and Changes in Accounting Policies

Prior Period adjustments and changes in accounting policies having material impact on financial affairs of the Company is separately disclosed in the financial statements.

Taxes on Income

Tax expenses for the period comprising current tax and deferred tax are included in the net profit or loss for the period. Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the prevailing taxation laws.

Deferred tax resulting from "timing differences" between book and taxable profit is accounted for by using the tax rates and laws that have been enacted/substantially enacted as on the Balance Sheet date. The deferred tax asset is recognized and carried forward only to the extent that there is virtual certainty that the asset will be realized in future.

Provisions, Contingent Liabilities and Contingent Assets

Provision is made based on a reliable estimate when it is probable that an out flow of resources embodying economic benefits will be required to settle obligation.

Contingent liability disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or nonoccurrence of one or more future events not wholly within the control of the company or a present obligation that arises from past event where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

Contingent liabilities, if material, are disclosed by way of notes to the financial statements.

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



DEY'S MEDICAL STORES (Manufacturing) LIMITED

Notes to Financial Statements (Contd.)

(RUPEES IN LACS)

As at 31.3.2024 As at 31.3.2023

Note : 2. Share Capital

a) Authorised Share Capital :

49,50,000 Equity Shares of Rs. 10/- each (2022-23 : 49,50,000 Equity Shares of Rs. 10/- each)	495.00	495.00
5,000 12% Taxable Cumulative Preference Shares of Rs. 100/- each (2022-23 : 5,000 12% Taxable Cumulative Preference Shares of Rs. 100/- each)	5.00	5.00
	<u>500.00</u>	<u>500.00</u>

b) Issued, Subscribed and Paid-up

8,51,186 Equity Shares of Rs. 10/- each (2022-23 : 8,51,186 Equity Shares of Rs. 10/- each)	85.12	85.12
	<u>85.12</u>	<u>85.12</u>

c) The Company is having only one class of Equity Share of Face Value of Rs. 10/- each carrying one vote per share.

d) 8,36,491 (2022-23: 8,36,491) shares held by its Holding Company, Dey's Medical Stores Pvt. Ltd.

e) Details of Shareholders each holding more than 5% of the aggregate Shares in the Company

	As at	31.3.2024	As at	31.3.2023
Name of the Shareholder	Number of Shares	% of holding	Number of Shares	% of holding
Dey's Medical Stores Pvt. Ltd. (Holding Company)	8,36,491	98.27	8,36,491	98.27

f) Share held by Promoters at the end of the year

Share held by Promoters at the end of the year		As at	31.3.2024	As at	31.3.2023
Name of the Promoter	Number of Shares	% of holding	Number of Shares	% of holding	
Dey's Medical Stores Pvt. Ltd. (Holding Company)	8,36,491	98.27	8,36,491	98.27	

g) Reconciliation of the Equity Shares outstanding at the beginning and at the end of the reporting period

	As at	31.3.2024	As at	31.3.2023
	Number of Shares	Amount Rs.in lacs	Number of Shares	Amount Rs.in lacs
At the beginning of the year	8,51,186	85.12	8,51,186	85.12
Add/Less : During the year	-	-	-	-
At the end of the year	8,51,186	85.12	8,51,186	85.12



DEY'S MEDICAL STORES (Manufacturing) LIMITED

Notes to Financial Statements (Contd.)

(RUPEES IN LACS)

	As at 31.3.2024	As at 31.3.2023
Note : 3. RESERVES AND SURPLUS		
a) Capital Reserve		
Acquisition of Building As per last Balance Sheet	25.02	25.02
b) Revaluation Reserve		
Revaluation of Factory, Land and Building As per last Balance Sheet	12.70	12.70
c) General Reserve		
As per last Balance Sheet	3781.20	3481.20
Add : Transferred from Surplus	300.00	300.00
	<u>4081.20</u>	<u>3781.20</u>
d) Surplus (Balance in Statement of Profit and Loss)		
As per last Balance Sheet	5499.32	5164.39
Add : Profit for the year	806.03	634.93
Less : Appropriations		
Dividend on Equity Shares	106.39	-
Transferred to General Reserve	300.00	300.00
	<u>5898.96</u>	<u>5499.32</u>
	<u>10017.88</u>	<u>9318.24</u>
Note : 4 TRADE PAYABLES (Note 27 & 32)		
Total Outstanding dues of Micro Enterprises and Small Enterprises	159.58	54.58
Total Outstanding dues of Creditors Other than Micro Enterprises and Small Enterprises	346.67	499.13
	<u>506.25</u>	<u>553.71</u>
Note : 5 OTHER CURRENT LIABILITIES		
Statutory Liabilities	241.28	202.83
Other Liabilities	479.01	308.18
Security Deposits	142.97	137.72
Advance from Customers	37.99	46.95
Unpaid Dividend	0.46	0.52
	<u>901.71</u>	<u>696.20</u>
Note : 6 SHORT TERM PROVISIONS (Note - 30)		
For Income Tax	355.76	521.74
For Employee Benefits		
- Gratuity	206.48	-
- Leave Encashment	11.29	5.78
	<u>573.53</u>	<u>527.52</u>



Dey's Medical Stores (Manufacturing) Limited

Notes to Financial Statements (Contd.)

NOTE : 7

(RUPEES IN LACS)

PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS

DESCRIPTION	COST/REVALUATION				DEPRECIATION				NET BOOK VALUE	
	As at 1.4.2023	Additions /Adjust- ments	Deductions /Adjust- ments	As at 31.3.2024	Upto 1.4.2023	For the Year	Deductions /Adjust- ments	Upto 31.3.2024	As at 31.3.2024	As at 31.3.2023
Property, Plant, and Equipment										
LAND	135.12 #	-	-	135.12	-	-	-	-	135.12	135.12
BUILDING	124.06 **	-	-	124.06	83.79	4.04	-	87.83	36.23	40.27
FACTORY BUILDING	884.35 #	-	-	884.35	785.82	5.60	-	791.42	92.93	98.53
PLANT, MACHINERY	1701.32	104.06	-	1805.38	1283.55	81.03	-	1364.58	435.17	412.14
OFFICE EQUIPMENT	19.11	-	-	19.11	9.72	4.24	-	13.96	5.15	9.39
ELECTRIC & LABORATORY EQUIPMENT	494.24	26.96	-	521.20	397.20	32.70	-	429.90	91.30	97.04
DATA PROCESSING MACHINE	60.49	9.45	-	69.94	48.32	8.39	-	56.71	7.23	12.17
FURNITURE & FITTINGS	87.94	0.79	-	88.73	85.44	0.55	-	85.99	2.74	2.50
VEHICLES	122.31	-	-	122.31	94.59	8.23	-	102.82	19.41	27.64
TOTAL	3628.95	135.26	0.00	3764.21	2788.43	144.78 (*)	0.00	2933.21	825.29	834.81
INTANGIBLE ASSETS										
SOFTWARE	-	8.45	-	8.45	-	1.09	-	1.09	7.36	-
TOTAL	-	8.45	-	8.45	-	1.09	-	1.09	7.36	-
GRAND TOTAL	3628.95	143.71	0.00	3772.66	2788.43	145.87 (*)	0.00	2934.30	832.65	834.81
Previous Year	3399.12	231.71	1.88	3628.95	2666.98	123.25 (*)	1.80	2788.43	834.81	-

Notes :

- (*) Depreciation on Property, Plant and Equipment for the year is provided to the extent of depreciable amount on written down value method in terms of the useful life of assets specified in Schedule II of the Companies Act 2013 excepting Factory Building.
- (**) Flats acquired in Financial Year 2006-07, valued Rs.72.51 lacs are capitalised by crediting Capital Reserve in the Financial Year 2010-11.
- (#) Land & Factory Buildings have been revalued by a Chartered Engineer and Government Registered Valuer on 31.3.1992. The net increase on Revaluation amounting to Rs.846.47 lacs (Land Rs.132.57 lacs and Factory Buildings 713.90 lacs) has been credited to Capital Reserve on 31.3.1992.



DEY'S MEDICAL STORES (Manufacturing) LIMITED

Notes to Financial Statements (Contd.)

(RUPEES IN LACS)

As at 31.3.2024 As at 31.3.2023

Note : 8 DEFERRED TAX ASSETS (Net) :

Deferred Tax Assets -		
Timing Difference in value of depreciable assets	23.64	22.18
Related to Employee Benefits	35.03	1.46
Deferred Tax Assets (Net)	<u>58.67</u>	<u>23.64</u>

Note : 9 OTHER NON-CURRENT ASSETS (UNSECURED, CONSIDERED GOOD)

Security Deposits	56.42	55.85
	<u>56.42</u>	<u>55.85</u>

Note : 10 CURRENT INVESTMENTS (At lower of cost and fair value)

Investment in Mutual Fund (Quoted)		
296369.30 Units (296369.30) Pedwrd Balance Advantage Fund-IDCW	50.00	50.00
816937.68 Units (521837.78) HDFC Balance Advantage Fund-IDCW	252.27	152.26
170205.28 Units (90707.837) HDFC Flexi Cap Fund Reg. Plan-IDCW	100.00	50.00
252918.99 Units (88147.92) ICICI Value Discovery Fund-IDCW	100.00	25.00
379483.81 Units (93874.39) ICICI Prudential Bluechip Fund-IDCW	100.00	25.00
38734.09 Units (14091.512) SBI Large and Midcap Fund-IDCW	75.00	25.00
114065.38 Units (62661.361) SBI Contra Fund - Reg. Plan-IDCW	50.00	25.00
175234.61 Units (Nil) ICICI Prudential Multi Asset Fund-IDCW	50.00	-
52590.20 Units (Nil) HDFC Top 100 Fund - Reg. Plan-IDCW	25.00	-
163044.23 Units (Nil) HDFC Large and Midcap Fund-Reg. Plan-IDCW	50.00	-
247004.31 Units (Nil) Nippon India Multicap Fund-IDCW	125.00	-
144484.74 Units (Nil) Bandhan Sterling Value Fund-IDCW	50.00	-
323971.03 Units (Nil) Nippon India Largecap Fund-IDCW	75.00	-
	<u>1102.27</u>	<u>352.26</u>
Aggregate Book Value of Quotated Investments	1102.27	352.26
Aggregate NAV of Investments	1266.40	346.27

Note : Figures in brackets represent figures for previous year.

Note : 11 INVENTORIES

(As taken, valued and certified by the Management)

Raw Materials and Packing Materials	404.18	397.10
Work-in-Progress	164.60	204.65
Finished Goods	2176.93	2032.04
Traded Goods	105.79	58.71
	<u>2851.50</u>	<u>2692.50</u>
Stores and Spare Parts	11.97	11.74
	<u>2863.47</u>	<u>2704.24</u>



DEY'S MEDICAL STORES (Manufacturing) LIMITED

Notes to Financial Statements (Contd.)

(RUPEES IN LACS)

		As at 31.3.2024	As at 31.3.2023
Note : 12 TRADE RECEIVABLES (UNSECURED, CONSIDERED GOOD) (Note - 33)			
(i) Undisputed Trade Receivables -			
a) Considered Good	1224.47	1224.47	1347.79
(ii) Disputed Trade Receivables -			
a) Considered Good	-	-	-
b) Considered doubtful	-	-	-
	1224.47		1347.79
Note : 13 CASH AND CASH EQUIVALENTS			
a) Cash and Cash Equivalents			
i) Bank Balance :			
With Scheduled Banks on Current Account	686.56	824.88	
ii) Fixed Deposits with maturity within twelve months	200.00	175.00	999.88
iii) Cheques in hand		57.51	52.05
iv) Cash Balance :			
in hand	6.11	6.48	
in transit	10.49	37.45	
		16.60	43.93
b) Other Bank Balance :			
Fixed Deposits with maturity exceeding twelve months		4250.85	3842.70
c) Balance with Banks in Unpaid Dividend Account		0.46	0.52
		5211.98	4939.08
Note : 14 SHORT TERM LOANS AND ADVANCES (UNSECURED, CONSIDERED GOOD)			
Others -			
For Purchase		103.08	14.84
For Sundries		36.42	38.84
Balance with Govt. Authorities			
For Income-Tax	340.63	551.24	
For Goods and Service Taxes	173.29	283.65	
		513.92	834.89
		653.42	886.57
Note : 15 OTHER CURRENT ASSETS (UNSECURED)			
Interest Accrued on Fixed Deposits		72.26	26.37
Dividend Receivable		3.78	-
		76.04	26.37



Dey's Medical Stores (Manufacturing) Limited
Cash Flow Statement for the Year Ended 31st March, 2024.

(Rupees in Lacs)

	Year ended 31.03.2024	Year ended 31.03.2023
A. Cash Flow from Operating Activities :		
Net Profit before tax	1143.37	846.93
Adjustment for :-		
Depreciation	145.87	123.25
Interest Income	(280.83)	(240.84)
Dividend Income	(90.29)	(21.16)
Gain on Investment	-	(2.26)
(Profit)/Loss on Sale of Property, Plant & Equipment	-	(0.85)
Interest Expense	9.79	9.35
	(215.46)	(132.51)
Operating Profit Before Working Capital Changes	927.91	714.42
Adjustment for :-		
Decrease/(Increase) in Trade & Other Receivables	98.25	55.97
Decrease/(Increase) in Inventories	(159.23)	44.89
(Decrease)/Increase in Trade & Other Payables	370.04	(69.70)
	309.06	31.16
Cash generated from operation	1236.97	745.58
Income Tax Paid (net of refunds)	(327.74)	(369.75)
Net Cash from Operating Activities (A)	909.23	375.83
B. Cash Flow from Investing Activities :		
Purchase of Property, Plant and Equipment and Intangible Assets	(143.71)	(231.71)
Movement in CWIP	3.08	(8.18)
Proceeds from sale of Property, Plant and Equipment	-	1.06
Investment in Mutual Fund	(750.01)	(352.26)
Gain on Investment	-	2.26
Movement in Fixed Deposit	(433.15)	65.40
Dividend Income	90.29	21.16
Interest Income	280.83	240.84
Net Cash used in Investing Activities (B)	(952.67)	(261.43)
C. Cash Flow from Financing Activities :		
Non-Current Asset	(0.57)	(0.78)
Interest Expense	(9.79)	(9.35)
Dividend Paid	(106.39)	(85.12)
Net Cash used in Financing Activities (C)	(116.75)	(95.25)
Net increase/(decrease) in Cash & Cash Equivalents (A+B+C)	(160.19)	19.15
Cash & Cash Equivalents at the beginning of the year	920.86	901.71
Cash & Cash Equivalents at the end of the year	760.67	920.86

Material Accounting Policy Information. 1
Notes are an integral part of these financial statements.

Notes : i) The Cash Flow Statement has been prepared under the "Indirect method" as set out in the Accounting Standard 3 : "Cash Flow Statements".
ii) Cash and Cash equivalents represent Cash balance, Cheques in hand and Bank balances in Current Account.

In terms of our attached report of even date

For RAY & RAY
Chartered Accountants
(FRN : 301072E)

Aish Kumar Mukhopadhyay
(Aish Kumar Mukhopadhyay)
Partner
Membership No. 056359
Place : Kolkata
Date : 6th August, 2024



GAUTAM DEY
Managing Director
DIN : 01277228

RANAJIT DEY
Joint Managing Director
DIN : 01277323