



WELCURE DRUGS & PHARMACEUTICALS LTD.

CIN: L24232DL1996PLC227773

Head. Off.: 817 8th floor Sakar 9 NR Old Reserve Bank Opp Time of India Ahmedabad Gujarat 380009

Branch Off.: 405 Marvella business hub Opp pal rto, pal, adajan, surat 395009

Regd. Off.: Plot No. 55, Office No- 104 First Floor Vijay Block, Laxmi Nagar, East Delhi, Delhi-110092

Email: welcuredrugs227@gmail.com Website: www.welcuredrugs.com

Date: 02nd July, 2024

To,
BSE Limited
25th Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001

Reference: ISIN: INE331C01017; Scrip Code: 524661 Symbol : WELCURE;

Subject: Clarification regarding your Query Dated 28/06/2024.

Dear Sir/Ma'am,

With reference to your Query dated June 28, 2024 regarding Mismatch of Reporting Data of XBRL file while comparing it with PDF Filing, of Standalone Financial Results, the point-wise clarification is as follows

Query 1- Standalone Results - There is mismatch of Reporting Data of XBRL file while comparing with PDF filing. Company has in XBRL mention -1.748 (Net Profit in (Millions)where as in PDF its mention in -1.75 (Lakhs)Please submit revised XBRL with correct Net Profit. Confirm denomination in PDF & XBRL. for Year Ended -March 2024

Response- We want to clarify that the discrepancy arose due to an inadvertent error in the heading of the Statement of Audited Financial Results for the Quarter and Year ended March 31, 2024 in the PDF mode, where "Rs. In Million" was incorrectly stated as "Rs. In Lacs". Further, the difference in figures is due to rounding off.

Query 2- Standalone Results - There is mismatch of Reporting Data of XBRL file while comparing with PDF filing. Company has in XBRL mention -0.180 (Net Profit in (Millions)where as in PDF its mention in -0.18(Lakhs) Please submit revised XBRL with correct Net Profit. Confirm denomination in PDF & XBRL.

Response- we want to clarify that the discrepancy arose due to an inadvertent error in the heading of the Statement of Audited Financial Results for the Quarter and Year ended March 31, 2024 in the PDF mode, where "Rs. In Million" was incorrectly stated as "Rs. In Lacs".

We acknowledge this oversight and apologize for any confusion it may have caused.

We have made the changes in Statement of Audited Financial Results for Quarter and Year ended 31st March, 2024 and have filed the Revised Financial Statements in PDF mode and XBRL mode.

We sincerely apologize for any inconvenience caused and assure you of our commitment to maintaining transparency and timeliness in all future submissions.

Kindly take this intimation in record in compliance with applicable statutory provisions.

Thanking you,
Yours truly,

For Welcure Drugs & Pharmaceuticals Ltd.


Altaf Hussain Shah
Managing Director and CFO
DIN: 10351328



Independent Auditors' Report on Financial Results Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
WELCURE DRUGS & PHARMACEUTICALS LIMITED,

Opinion

We have audited the accompanying statement of financial results of WELCURE DRUGS & PHARMACEUTICALS LIMITED ('the Company') for the quarter and year ended March 31, 2024 attached herewith (Statement), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulation").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in applicable Accounting Standards prescribed under section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India of the net Loss and total comprehensive income and other financial information of the Company for the three months and year ended March 31, 2024.

Basis of Opinion

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Financial Results

These annual financial results have been prepared on the basis of the annual financial statements. The Company's Management and the Board of Directors are responsible for the preparation and presentation of these annual financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.



Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Financial Results as a whole is 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 this Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related Disclosures in financial result made by the Management & Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 ability of the Company 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 Statement 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 Results, including the disclosures, and whether the Financial Results 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.

Further, we report that the figures for the quarter ended March 31, 2024 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2024 and the published year-to-date figures up to third quarter of current financial year, which were subjected to a limited review by us, as required under the Regulation and the Circular.



For Gupta Rustagi & Co.
Chartered Accountants
Firm Registration No. 128701W

A handwritten signature in blue ink, appearing to read 'Niraj Gupta'.

Niraj Gupta
Partner
Membership No. 100808
Place: Mumbai
Date: 30th May, 2024
UDIN: 24100808BKDHXW1180

WELCURE DRUGS & PHARMACEUTICALS LIMITED

CIN: L24232DL1996PLC227773

Regd. Off: 33/36 Basement (Back side), West Patel Nagar, Near Ram Jass Ground, Delhi - 110 008

Statement of Audited Financial Results for Quarter and Year ended 31st March, 2024

(Rs in Million)

Particulars	Quarter ended			Year ended	
	31.03.2024 (Audited)	31.12.2023 (Unaudited)	31.03.2023 (Audited)	31.03.2024 (Audited)	31.03.2023 (Audited)
a. Revenue from Operations	-	-	-	-	-
b. Other Income	0.56	0.36	2.21	0.94	2.37
Total Income	0.56	0.36	2.21	0.94	2.37
2. Expenses					
a. Cost of Materials consumed					
b. Cost of Traded Goods					
c. Change in Inventories of Finished Goods, Work-in-Progress					
d. Employee benefits expenses	0.09	0.51	0.29	0.88	0.40
e. Finance costs				-	-
f. Depreciation & amortizations expenses	0.21	0.05	0.03	0.36	0.03
g. Other Expenses	0.44	0.07	0.22	1.45	0.92
Total Expenses (a to g)	0.74	0.63	0.54	2.69	1.35
Exceptional Items					
3. Profit / (Loss) before tax (1-2)	(0.18)	(0.27)	1.67	(1.75)	1.02
4. Tax expense					
Current Tax	-	-	-	-	-
Deferred Tax					
Short / Excess income tax provision for earlier years					
5. Net Profit / (Loss) after tax (3-4)	(0.18)	(0.27)	1.67	(1.75)	1.02
6. Other Comprehensive Income					
Items that will not be reclassified into Profit or Loss					
- Remeasurement of Defined Benefit Plans (Net of tax)					
7. Total Comprehensive Income for the year (after tax) (5+6)	(0.18)	(0.27)	1.67	(1.75)	1.02
8. Paid-up Equity Share Capital (Face Value of Re. 10/- each)	134.39	134.39	134.39	134.39	134.39
9. Earnings per Equity Share (of Rs. 10/- each)					
(a) Basic	(0.01)	(0.02)	0.12	(0.13)	0.08
(b) Diluted	(0.01)	(0.02)	0.12	(0.13)	0.08

Notes :

1) The Above Financial Results were reviewed by the audit committee of the board on **30th May 2024** and approved by the Board of Directors of the company at their meeting held on same date. The Statutory auditors have expressed on unmodified opinion. The auditors report has been filed with stock exchange and is available on the company's website. The Financial results have been prepared in accordance with Ind AS notified under the Companies (Accounting Standards) Rule, 2015.

2) As the Company's business activities fall within a single primary business segment, the disclosure requirements of Ind AS 108 "Operating segment" prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, are not applicable.

3) Previous period's figures have been regrouped /rearranged wherever necessary to conform to the current period's classification.

For Welcure Drugs & Pharmaceutical Ltd

Altaf Shah
Director

DIN: 10351528



Place : Mumbai
Date : 30th May 2024



WELCURE DRUGS & PHARMACEUTICALS LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2024

(Rs. In Millions)

	Particulars	Note No.	As at 31st March, 2024	As at 31st March, 2023
I.	ASSETS			
(1)	Non - current assets			
	(a) Property, Plant and Equipment	2	0.209	0.568
	(b) Intangible assets		-	-
	(c) Capital Work In Progress		-	-
	(d) Financial assets			
	(i) Non-current Investments	3	-	1.650
	(ii) Loans	4	12.874	12.704
	(e) Deferred tax assets (net)	5	-	-
	(f) Other non - current assets	6	0.308	0.308
	Total Non - Current Assets		13.392	15.230
(2)	Current assets			
	(a) Inventories		-	-
	(b) Financial assets			
	(i) Investments		-	-
	(ii) Trade receivables		-	-
	(iii) Cash and cash equivalents	7	0.216	0.012
	(iv) Bank balances other than cash and cash equivalents		-	-
	(v) Short term advances	8	-	0.002
	(c) Other current assets	9	0.102	0.045
	Total Current Assets		0.318	0.059
	Total Assets		13.710	15.289
II.	EQUITY AND LIABILITIES			
(1)	Equity			
	(a) Equity Share capital	10	134.391	134.391
	(b) Other equity	11	120.987	119.238
	Total Equity		13.404	15.152
	Liabilities			
(2)	Non - current liabilities			
	(a) Financial liabilities			
	(i) Long Term Borrowings		-	-
	(ii) Lease Liabilities		-	-
	(b) Deferred Tax Liability (net)	5	-	-
	Total Non Current Liabilities		-	-
(3)	Current liabilities			
	(a) Financial liabilities			
	(i) Short Term Borrowings		-	-
	(ii) Trade payables		-	-
	a) Total outstanding dues of micro enterprises and small enterprises		-	-
	b) Total outstanding dues of creditors others than micro enterprises and small enterprises		-	-
	(iii) Other financial liabilities	12	0.111	0.136
	(b) Provisions	13	0.090	-
	(c) Other current liabilities	14	0.106	-
	Total Current Liabilities		0.306	0.136
	Total Equity and Liabilities		13.710	15.289
	Significant accounting policies and estimates	1		
	The accompanying notes 1 to 27 are an integral part of the financial statement.			

For and on behalf of the Board of Directors


 Altaf Shah
 Director
 DIN: 10351528


 Suraj Solanki
 Director
 DIN: 10380845

WELCURE DRUGS & PHARMACEUTICALS LIMITED

Statement of cash flows for the year ended 31 March 2024

(Rs. In Millions)

Particulars	2023-24	2022-23
Cash flow from operating activities		
Net Profit/(Loss) before tax	-1.748	1.017
Adjustments for:		
Depreciation and amortization expenses	0.359	
Operating loss before working capital changes	-1.390	1.017
Changes in working capital		
(Decrease)/Increase in financial & non financial liabilities	0.170	0.096
Decrease/ (increase) in financial & non financial assets	-0.056	-0.045
Cash generated/ (used) in operations	-1.276	1.069
Income tax paid	-	
Net cash flows generated / (used) in operating activities (A)	-1.276	1.069
Cash flow from Investing activities		
Investments redeemed	1.650	-
Net cash flow generated / (used) from investing activities (B)	1.650	-
Cash flow from Financing activities		
Call Money on shares received		13.205
Loans given	-0.171	-14.922
Interest paid		
Net cash flow generated / (used) from financing activities (C)	-0.171	-1.717
Net increase in cash and cash equivalents (A+B+C)	0.204	-0.648
Cash and cash equivalents at the beginning of the year (Refer Note 7)	0.012	0.660
Cash and cash equivalents at the end of the year (Refer Note 7)	0.216	0.012

Notes:

1. The above Standalone Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7,

For and on behalf of the Board of Directors


Altaf Shah
Director
DIN: 10351528


Suraj Solanki
Director
DIN: 10380845



WELCURE DRUGS & PHARMACEUTICALS LTD.

CIN: L24232DL1996PLC227773

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Regd. Off.: Plot No. 55, Office No- 104 First Floor Vijay Block , Laxmi Nagar, East Delhi, Delhi-110092

Email: welcuredrugs227@gmail.com Website: www.welcuredrugs.com

Date: May 30, 2024

To,
BSE Limited
25th Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001

Reference: ISIN: INE331C01017; Scrip Code: 524661 Symbol : WELCURE;

Subject: Declaration pursuant to Regulation 33(3)(d) of the SEBI (LODR) Regulations, 2015

Dear Sir/Ma'am,

We hereby declare that the Standalone Audit Reports issued by Statutory Auditors of the company M/s Gupta Rustagi & Co., Chartered Accountants, have issued an unmodified opinion on the Audited Standalone Financial Results and Financial Statements of the Company for the Quarter and Year ended March 31 2024 which have been approved by the Board of Director at its meeting held today i.e May 30, 2024.

This Declaration is given in compliance to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, vide notification No. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

This is for your information and records.

Thanking You

For Welcure Drugs & Pharmaceuticals Ltd.

Altaf Hussain
Managing Director and CFO
DIN: 10351528