

# CHEMO PHARMA LABORATORIES LIMITED

Registered Office: 5-Kumud Apartment Co. Op. HSG. SOC. Ltd., Karnik Road, Chikan Ghar, Kalyan, Dist. Thane - 421301

• Corporate Office : - Empire House, 3<sup>rd</sup> Floor, 214, Dr. D. N. Road, Fort, Mumbai - 400 001.

• Tel. No. (022)22078382 • CIN No.: L99999MH1942PLC003556

Website: www.thechemopharmalaboratoriesltd.com • Email ID: chemopharmalab@gmail.com

May 27, 2024

To,  
Bombay Stock Exchange Limited  
Department of Corporate Services  
25<sup>th</sup> Floor, P. J. Towers,  
Dalal Street, Mumbai-400001  
Script Id: 506365

**Subject: Outcome of Board Meeting Held on Monday, May 27, 2024**

Dear Sir,

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), we wish to inform you that the Board of Directors of the Company at their meeting held today, i.e. May 27, 2024, have discussed the following matters:

1. Approval of Audited Standalone Financial Results of the Company for the quarter and year ended March 31, 2024 along with the Statutory Auditor's Report thereon duly review by Audit Committee. The Audit Reports were issued with unmodified opinion of the financial statements.
2. Approval of draft Report of Board of Directors, Management Discussion & Analysis Report along with other supporting documents forming part of Annual Report for the financial year 2023-24.
3. Appointment of M/s. Sarda Soni Associates LLP as an Internal Auditor for the Financial Year 2024-2025.
4. Considered and took on record Secretarial Audit Report issued by M/s Kavita Khatri & Associates, Practicing Company Secretary for the Financial Year 2023-24.

The Meeting commenced at 04.00 p.m. and concluded at 05.15 p.m.

Thanking You.

Yours Faithfully,

For CHEMO PHARMA LABORATORIES LIMITED

*Ashok Somani*

ASHOK SOMANI  
DIRECTOR  
(DIN - 03063364)



# Sanjay Rane & Associates LLP

CHARTERED ACCOUNTANTS

Phone : +91 (22) 4919 8585  
Email : admin@ssrane.net  
Website : www.ssraneandco.com  
LLP IN : ABZ-0863

AUDITOR'S REPORT ON QUARTERLY FINANCIAL RESULTS AND YEAR TO DATE RESULTS  
OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI  
(LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To the Board of Directors of CHEMO PHARMA LABORATORIES LIMITED

We have audited the quarterly financial results of Chemo Pharma Laboratories Limited for the quarter ended March 31, 2024 and the year to date results for the period April 1, 2023 to March 31, 2024 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We have conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- i. Are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii. Give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2024 as well as the year to date results for the period from April 1, 2023 to March 31, 2024.

For Sanjay Rane & Associates LLP  
Chartered Accountants  
Firm Reg. No. 121089W/W100878



CA. Abhijeet Deshmukh  
Partner  
Membership No. 129145



Place: Mumbai  
Date: May 27, 2024

UDIN: 24129145BKAJTV6522



# CHEMO PHARMA LABORATORIES LIMITED

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## STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2024

Sr. No.	Particulars	(Rupees in Thousand)				
		Quarter Ended			Year Ended	
		31st March 2024	31st Dec., 2023	31st March 2023	31st March 2023	31st March 2024
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from Operations			-	-	-
II	Other Income	2,467	7,023	(971)	2,951	18,382
III	<b>Total Revenue (I + II)</b>	<b>2,467</b>	<b>7,023</b>	<b>(971)</b>	<b>2,951</b>	<b>18,382</b>
IV	<b>Expenses</b>					
	(1) Cost Materials consumed	-	-	-	-	-
	(2) Purchase of Stock-in-Trade	-	-	-	-	-
	(3) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	-	-	-	-	-
	(4) Finance Costs	-	-	-	-	-
	(5) Employee Benefits Expenses	54	54	-	791	185
	(6) Depreciation and Amortisation Expenses	20	21	32	131	83
	(7) Administrative and Other Expenses	878	183	200	1,297	1,679
	<b>Total Expenses</b>	<b>953</b>	<b>258</b>	<b>232</b>	<b>2,219</b>	<b>1,946</b>
V	<b>Profit/(Loss) before Exceptional and Extra ordinary Items and tax (III - IV)</b>	<b>1,514</b>	<b>6,765</b>	<b>(1,203)</b>	<b>732</b>	<b>16,436</b>
VI	Exceptional Items	-	-	-	-	-
VII	<b>Net Profit/(Loss) before Extra ordinary Items and Tax (V - VI)</b>	<b>1,514</b>	<b>6,765</b>	<b>(1,203)</b>	<b>732</b>	<b>16,436</b>
VIII	Extra Ordinary Items	-	-	-	-	-
IX	<b>Profit/(Loss) before Tax (VII-VIII)</b>	<b>1,514</b>	<b>6,765</b>	<b>(1,203)</b>	<b>732</b>	<b>16,436</b>
X	<b>Tax Expenses</b>					
	(1) Current Tax	1,662	-	114	114	1,662
	(2) Tax Adjusted Previous Year	-	4	1	(18)	4
	(3) Deferred Tax Income	1,688	-	(1,045)	(1,045)	1,688
	(4) MAT Credit Entitlement	1,078	-	1,207	1,207	1,078
XI	<b>Profit/(Loss) for the period from continuing operations (IX - X)</b>	<b>(2,914)</b>	<b>6,761</b>	<b>(1,480)</b>	<b>473</b>	<b>12,004</b>
XII	Profit/(Loss) from discontinuing operations	-	-	-	-	-
XIII	Tax Expenses of discontinuing operations	-	-	-	-	-
XIV	<b>Profit/(Loss) from discontinuing operations (after tax) (XII - XIII)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XV	<b>Profit/(Loss) for the period (XI - XIV)</b>	<b>(2,914)</b>	<b>6,761</b>	<b>(1,480)</b>	<b>473</b>	<b>12,004</b>
XVI	<b>Other Comprehensive Income</b>					
	A (i) Items that will not be reclassified to profit or loss					
	(ii) Income tax relating to items that will not be reclassified to profit or loss					
	B (i) Items that will not be reclassified to profit or loss					
	(ii) Income tax relating to items that will not be reclassified to profit or loss					
XVII	<b>Total Comprehensive Income for the period (XV+XVI) (Comprising Profit (Loss) and Other Comprehensive Income for the period)</b>	<b>(2,914)</b>	<b>6,761</b>	<b>(1,480)</b>	<b>473</b>	<b>12,004</b>
XVIII	<b>Earnings per Share :</b>					
	(1) Basic	<b>(1.94)</b>	<b>4.51</b>	<b>(0.99)</b>	<b>0.32</b>	<b>8.00</b>
	(2) Diluted					

### Notes :

- This Statement has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and Companies (Indian Accounting Standard) Accounting Rules, 2016.
- The above Standalone Audited Financial Results for the Quarter and Year Ended 31.03.2024 have been reviewed by the Audit Committee in their Meeting held on 27.05.2024 and approved by the Board of Directors of its Meeting held on 27.05.2024. The Audit Report of Auditors M/s Sanjay Rane & Associates was also taken on record by the Board in its Meeting.
- The Company is not having any Subsidiary Company.
- The Company is having only one Segment and no other reportable segment in terms of Ind AS 108 in 'Operating Segment'.

For Chemo Pharma Laboratories Limited



*Ashok Somani*

Ashok Somani  
Director

DIN : 03063364

Place : Mumbai

Date : May 27, 2024

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## RECONCILIATION OF STANDALONE NET PROFIT FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2024

(Rupees in Thousand)

PARTICULARS	STANDALONE	
	AUDITED QUARTER ENDED 31.03.2024	AUDITED YEAR ENDED 31.03.2024
<b>Reconciliation of Profit After Tax as reported earlier:</b>		
<b>Net Profit / (Loss) for the Period (as per AS)</b>	<b>1,514</b>	<b>16,436</b>
<b>Benefit / (Charge):</b>	-	-
Impact of Deferred Income (Government Grant) Amortized to Income	-	-
Impact of Fair Valuation of Financial Instruments	1,662	1,666
Impact of Actuarial Gain / Loss Taken OCI	-	-
Impact of Adjustment of Deferred Tax Income	1,688	1,688
Impact of Adjustment of MAT Credit Entitlement	1,078	1,078
<b>Net Profit / (Loss) for the Period (as per AS)</b>	<b>(2,914)</b>	<b>12,004</b>

For Chemo Pharma Laboratories Limited



*Ashok Somani*

Ashok Somani

Director

DIN : 03063364

Mumbai, May 27, 2024



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## STANDALONE STATEMENT OF ASSETS & LIABILITIES AS ON 31ST MARCH, 2024 (Rupees in Thousand)

Sr. No.	PARTICULARS	As at 31.03.2024 Audited	As at 31.03.2023 Audited
1	<b>ASSETS</b>		
	<b>(1) Non-Current Assets</b>		
	(a) Property, Plant and Equipement	178	260
	(b) Financial Assets		
	(i) Investments	43,975	30,251
	(ii) Loans	23,495	22,006
	(c) Deffered Tax Assets	-	2,419
	<b>Total Non-Current Assets</b>	<b>67,648</b>	<b>54,935</b>
	<b>(2) Current Assets</b>		
	<b>(a) Financial Assets</b>		
	(i) Cash & Cash Equivalents	6,058	5,559
	(ii) Bank Balances other than (i) above	55,000	55,000
	(iii) Other Financial Assets	-	18
	<b>(b) Current Tax Assets</b>	1,446	708
	<b>Total Current Assets</b>	<b>62,504</b>	<b>61,285</b>
	<b>TOTAL ASSETS</b>	<b>1,30,152</b>	<b>1,16,220</b>
2	<b>EQUITY AND LIABILITIES</b>		
	<b>(1) Equity</b>		
	(a) Equity Share Capital	15,000	15,000
	(b) Other Equity	1,13,024	1,01,020
	<b>Total Equity</b>	<b>1,28,024</b>	<b>1,16,020</b>
	<b>(2) Liabilities</b>		
	<b>(1) Non-Current Liabilities</b>		
	Deffered Tax Liabilities (Nct)	347	-
		347	
	<b>(2) Current Liabilities</b>		
	<b>(a) Financial Assets</b>		
	(i) Other Financial Liabilities	119	86
	<b>(b) Provisions</b>	1,662	114
	<b>Total Current Liabilities</b>	<b>1,781</b>	<b>200</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,30,152</b>	<b>1,16,220</b>

By Order of the Board

For Chemo Pharma Laboratories Limited



*Ashok Somani*

Ashok Somani  
Director

DIN : 03063364

Place : Mumbai

Date : May 27, 2024

# CHEMO PHARMA LABORATORIES LIMITED

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## CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2024

(Rupees in Thousand)

PARTICULARS	For the Year Ended March 31, 2024	For the Year Ended March 31, 2023
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit Before Tax and Extra-ordinary Items	16,436	732
<b>Adjustment for :</b>		
Depreciation	83	131
Dividend Income	(2,480)	(2,382)
Interest Income	(5,996)	(4,725)
<b>Operating profit before working capital changes</b>	<b>8,042</b>	<b>(6,244)</b>
<b>Adjustment for</b>		
Increase / <b>(Decrease)</b> in Other Current Liabilities	1,581	(883)
Decrease / <b>(Increase)</b> in Current Assets	(721)	389
Purchase of Property, plant and equipment	-	-
<b>Cash Generated From Operations</b>	<b>860</b>	<b>(494)</b>
Taxes Paid	(1,666)	(97)
<b>A. Cash Flow From Operating Activities</b>	<b>7,236</b>	<b>(6,834)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Dividend Income	2,480	2,382
Interest Income	5,996	4,725
Purchase / (Sale) of Investment	(13,723)	(809)
(Investment) / Proceeds from maturity of fixed deposits (net)	-	-
<b>Cash Flow From Investing Activities</b>	<b>(5,247)</b>	<b>6,298</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from ICD re-paid / (given)	(1,489)	(763)
<b>Cash Flow From Financing Activities</b>	<b>(1,489)</b>	<b>(763)</b>
Net Increase/(Decrease) in Cash and Cash Equivalents	499	(1,300)
Opening Balance of Cash and Cash Equivalents	5,559	6,859
<b>Closing Balance of Cash and Cash Equivalents</b>	<b>6,058</b>	<b>5,559</b>

For Chemo Pharma Laboratories Limited



*Ashok Somani*

Ashok Somani  
Director

DIN : 03063364

Place: Mumbai

Date: May 27, 2024



# Sanjay Rane & Associates LLP

CHARTERED ACCOUNTANTS

Phone : +91 (22) 4919 8585  
Email : admin@ssrane.net  
Website : www.ssraneandco.com  
LLP IN : ABZ-0863

## INDEPENDENT AUDITOR'S REPORT

To The Members of CHEMO PHARMA LABORATORIES LIMITED,

Report on the audit of the Financial Statements

### Opinion

We have audited the accompanying Standalone financial statements of CHEMO PHARMA LABORATORIES LIMITED ("the Company") which comprises the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the cash flow statement and the Statement of Changes in Equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act 2013, ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules 2017, as amended, ("Ind AS") and the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, its profit, including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

### Basis for Opinion

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

### Emphasis of matter paragraph

We draw attention to the following matters:

- The Company had provided inter corporate deposit (ICD) to M/s. Solding Hydrowatt Private Limited on April 5, 2023 for an amount of Rs. 2,00,00,000/- for a period of 2 years at an interest rate of 7% p.a. Further, the said ICD is repayable on demand.





According to the information and explanation provided to us, Solding Hydrowatt Private Limited is a related party and as such, all related party transactions are required to be carried out at an arm's length basis.

Although, the Company has charged interest on such ICDs given to its related parties, the interest rates are not on an arm's length basis and the interest income has been under reported in the financial statements to that extent.

Our opinion is not modified in respect of these matters.

### **Key Audit Matters**

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

### **Other Information**

The Company's management and Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Company's annual 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 during the course of our auditor 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.

### **Responsibilities of Management and those charged with governance for the Financial Statements**

The Company's management and the Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Ind AS specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the



accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management and 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

### **Auditor's Responsibility for the Audit of the Financial Statements**

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's





report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

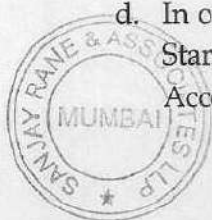
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

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

### Report on Other Legal and Regulatory Requirements

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'**, statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
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 purposes of our audit;
  - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - c. The Balance Sheet, the Statement of Profit and Loss including the statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of changes in equity dealt with by this Report are in agreement with the books of account;
  - d. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended;



- e. On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- g. In our opinion, the managerial remuneration for the year ended March 31, 2024 has been paid / provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act;
- h. 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 contract including derivative contracts for which there were any material foreseeable losses;
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by Company;
  - iv. a) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other 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 by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.  
  
b) The Management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any 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 by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- c) Based on the audit procedures 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 and has not proposed final dividend for the year.
- vi. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with. Additionally, the audit trail has been preserved by the company as per the statutory requirements for record retention.

**For Sanjay Rane & Associates LLP,  
Chartered Accountants  
Firm Reg. No. 121089W/W100878**



**CA Abhijeet Deshmukh  
Partner  
Membership No.: 129145**



**Place: Mumbai  
Date: May 27, 2024**

**UDIN: 24129145BKAJTY2877**

## ANNEXURE 'A' TO THE INDEPENDENT AUDITORS' REPORT

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

Report on Companies (Auditor's Report) Order, 2020 ('the Order') issued by the Central Government in terms of section 143(11) of the Companies Act, 2013

- (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 does not have any intangible assets. Hence, reporting under this paragraph of the Order is not applicable.
- (b) Property, Plant and Equipment of the Company were physically verified in full by the management during the year. According to the information and explanations given to us and as examined by us, no material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and on the basis of our examinations of the records of the company, the company does not own any immovable property. Hence, reporting under paragraph 3(i)(c) of the Order is not applicable.
- (d) The Company has not revalued its Property, Plant and Equipment and intangible assets during the year. Hence, reporting under paragraph 3(i)(d) of the Order is not applicable.
- (e) Based on the information and explanation provided to us, no proceedings have been initiated during the year or are pending against the Company as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii) a) The Company does not hold any inventories. Thus, paragraph 3(ii) of the Order is not applicable.
- b) Based on the information and explanation provided to us, during any point of time of the year, the company has not availed working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets and as such the quarterly returns or statements were not required to be filed by the Company with such banks or financial institutions.
- (iii) (a) The Company has provided loans during the year and details of which are given below:

(Amount in INR thousands)

Particulars	Loans and advances	Guarantees
Aggregate amount granted/provided during the		





year		
Related parties	-	-
Balance outstanding as at balance sheet date in respect of above cases:		
Related parties (including interest receivable on such loans)	23,495.30	-

(b) The investments made, guarantees provided and the terms and conditions of grant of all the above-mentioned loans & advances and guarantees provided, during the year are, in our opinion, prima facie, not prejudicial to the Company's interest.

(c) On the basis of the information and explanations provided to us, in respect of the above loans and advances in the nature of loans, the schedule of repayment of principal and payment of interest has not been stipulated by the company as the loans and advances are repayable on demand.

(d) According to information and explanations given to us and based on the audit procedures performed, in respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date as the loans and advances are repayable on demand. Hence, reporting under clause (iii)(d) is not applicable.

(e) On the basis of the information and explanations provided to us, in respect of the above loans and advances in the nature of loans, the schedule of repayment of principal and payment of interest has not been stipulated by the company as the loans and advances are repayable on demand. Hence, reporting under clause (iii)(e) is not applicable.

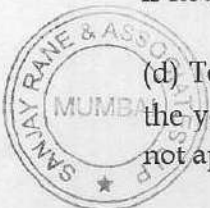
(f) According to information and explanations given to us and based on the audit procedures performed, the Company has granted loans or advances in the nature of loans repayable on demand during the year. The details are as given below -

(Amount in INR thousands)

Particulars	Amount of Loan or Advance in the nature of loan outstanding as at March 31, 2024	Percentage to the total Loans and Advances in the nature of loans
Aggregate amount granted to:		
Promoters	-	-
Directors / KMPs	-	-
Related parties (including interest receivable on such loans)	23,495.30	100%
<b>Total</b>	<b>23,495.30</b>	<b>100%</b>



- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect to the loans and investments made.
- (v) In our opinion and according to the information and explanations given to us, the company has not accepted any deposits and accordingly reporting under paragraph 3 (v) of the order is not applicable.
- (vi) The Central Government has not prescribed the maintenance of cost records under sub-section (1) of Section 148 of the Act, for any of the services rendered by the Company. Thus, reporting paragraph 3(vi) of the Order is not applicable.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the Books of Accounts, amounts deducted/accrued in the Books of Accounts in respect of undisputed statutory dues including income tax, goods and service tax, provident fund, Employees State Insurance and other material statutory dues have generally been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of Sales tax, Wealth tax, Excise duty and Customs duty. According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, goods and service tax, provident fund, Employees State Insurance, and other material statutory dues were in arrears as at March 31, 2024 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there are no dues of income tax or goods and service tax or provident fund or Employees State Insurance or cess and other material statutory dues which have not been deposited by the Company on account of disputes.
- (viii) According to the information and explanations provided to us, there are no instances of transactions not recorded in the books of accounts which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- (ix) (a) In our opinion and according to the information and explanations given to us, the Company has not taken any loans or borrowings from banks, financial institutions or government and accordingly reporting under clause 3(ix)(a) of the Order is not applicable.
- (b) Based on our audit procedures and according to the information provided to us, the Company has not been declared wilful defaulter by any bank or financial institution or other lender.
- (c) To the best of our knowledge and belief, in our opinion, there were no term loans availed by the Company during the year and accordingly reporting under clause 3(ix) (c) of the Order is not applicable.
- (d) To the best of our knowledge and belief, in our opinion, there were no funds raised during the year on short-term basis and accordingly reporting under clause 3(ix) (d) of the Order is not applicable.





(e) On an overall examination of the financial statements of the Company, the company does not have investments in subsidiaries, associates or joint ventures. Hence, reporting under clause 3(ix) (e) of the Order is not applicable.

(f) On an overall examination of the financial statements of the Company, the company does not have investments in subsidiaries, associates or joint ventures. Hence, reporting under clause 3(ix) (f) of the Order is not applicable.

(x) (a) Based on our audit procedures and according to information and explanations given to us, the Company has not raised money by way of initial public offer or further public offer including debt instruments during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.

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

(xi) (a) Based on the audit procedures performed and information and explanations given to us, no fraud by the company and no material fraud on the Company has been noticed or reported during the year.

(b) To the best of our knowledge, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report

(c) Based on audit procedures and as per explanations provided to us, there are no instances of whistle blower complaints during the year.

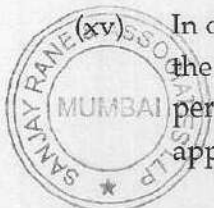
(xii) The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the order is not applicable.

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

(xiv) (a) In our opinion and according to the information and explanations given to us, the Company has an internal audit system commensurate with its size and business activities.

(b) The internal audit reports of the Company issued till the date of the audit report, for the period under audit have been considered by us.

(xv) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with any of its directors or persons connected to its directors and hence provisions of Section 192 of the Act are not applicable.




- (xvi) The Company is not required to be registered under Section 45-I of the Reserve Bank of India Act, 1934. Hence, reporting under clause (xvi) (a), (b), (c) and (d) of the Order is not applicable
- (xvii) In our opinion and as per the explanations provided to us, the company has not incurred cash losses in the current and immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors of the Company during the year;
- (xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- (xx) The Company did not have average net profits during the three immediately preceding financial year and therefore was not required to spend any amount towards Corporate Social Responsibility (CSR) during the year and there are no unspent CSR amounts for the year requiring a transfer to a Fund specified in Schedule VII to the Companies Act or special account in compliance with the provision of sub-section (6) of section 135 of the said Act. Accordingly, reporting under clause (xx) of the Order is not applicable for the year.
- (xxi) The company does not have investments in subsidiaries, associates or joint ventures and as such is not required to prepare consolidated financial statements. Hence, reporting under clause (xxi) of the Order is not applicable in respect of any qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements.

**For Sanjay Rane & Associates LLP**  
Chartered Accountants  
Firm Reg. No. 121089W/W100878

  
CA. Abhijeet Deshmukh  
Partner  
Membership No.: 129145



UDIN: 24129145BKAJTY2877



**Annexure B to The Independent Auditor's Report of even date on the financial statements of  
Chemo Pharma Laboratories Limited**

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

**To the Members of Chemo Pharma Laboratories Limited,**

We have audited the internal financial controls over financial reporting of Chemo Pharma Laboratories Limited ("the Company") as of March 31, 2024 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**

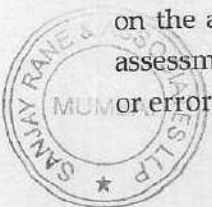
The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note"). 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 the 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.

**Auditor's 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 and the Standards on Auditing as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

or error.





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

### **Meaning of Internal Financial Controls over Financial Reporting**

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

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of Financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

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



## Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Sanjay Rane & Associates LLP  
Chartered Accountants  
Firm Reg. No. 121089W/W100878



CA. Abhijeet Deshmukh  
Partner  
Membership No.: 129145



Place: Mumbai  
Date: May 27, 2024

UDIN: 24129145BKAJTY2877



# CHEMO PHARMA LABORATORIES LIMITED

Registered Office: 5-Kumud Apartment Co. Op. HSG. SOC. Ltd., Karnik Road, Chikan Ghar, Kalyan, Dist. Thane - 421301

• Corporate Office : - Empire House, 3<sup>rd</sup> Floor, 214, Dr. D. N. Road, Fort, Mumbai - 400 001.





• Tel. No. (022)22078382 • CIN No.: L99999MH1942PLC003556

Website: www.thechemopharmalaboratoriesltd.com • Email ID: chemopharmalab@gmail.com

## DECLARATION

Declaration regarding Un-Modified Audit Report in respect Standalone Financial Statements for the Financial Year 2023-2024 under SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016.

We hereby declare that we have submitted the Audit Reports in respect of Standalone Financial Statements for the year 2023-2024, along with the Audited Financial Results on May 27, 2024. We hereby confirm that auditors have expressed an unmodified opinion in their Audit Reports on Standalone Financial Statements.

1.	Name of the Company	CHEMO PHARMA LABORATORIES LIMITED
2.	Annual Financial Statements for the year ended	31 <sup>st</sup> March, 2024
3.	Type of Audit observation	Un-Qualified
4.	Frequency of observation	-
5.	To be signed by-	
	CEO – Bhavin Sheth	
	CFO – Ashok Somani	
	Auditor of the Company – M/s Sanjay Rane & Associates LLP	
	Audit Committee Chairman – Nandkumar Pareek	



# CHEMO PHARMA LABORATORIES LIMITED

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• Corporate Office : - Empire House, 3<sup>rd</sup> Floor, 214, Dr. D. N. Road, Fort, Mumbai - 400 001.

• Tel. No. (022)22078382 • CIN No.: L99999MH1942PLC003556

Website: www.thechemopharmalaboratoriesltd.com • Email ID: chemopharmalab@gmail.com

FORM A as per Regulation 33 (3)(d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

1.	Name of the Company	CHEMO PHARMA LABORATORIES LIMITED
2.	Annual Financial Statements for the year ended	31 <sup>st</sup> March, 2024
3.	Type of Audit observation	Un-Qualified
4.	Frequency of observation	-
5.	To be signed by-	
	CEO – Bhavin Sheth	
	CFO – Ashok Somani	
	Auditor of the Company – M/s Sanjay Rane & Associates LLP	
	Audit Committee Chairman – Nandkumar Pareek	





# CHEMO PHARMA LABORATORIES LIMITED

Registered Office: 5-Kumud Apartment Co. Op. HSG. SOC. Ltd., Karnik Road, Chikan Char, Kalyan, Dist. Thane - 421301

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• Tel. No. (022)22078382 • CIN No.: L99999MH1942PLC003556

Website: www.thechemopharmalaboratoriesltd.com • Email ID: chemopharmalab@gmail.com

May 27, 2024

To,  
Bombay Stock Exchange Limited  
Department of Corporate Services  
25<sup>th</sup> Floor, P. J. Towers,  
Dalal Street, Mumbai-400001  
Script Id: 506365

**Subject: Audit Report with Unmodified Opinion**

Dear Sir/Madam,

In terms of the provisions of Regulation 33 (3) (d) of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation 2015, as amended, we declare that M/s Sanjay Rane & Associates LLP Statutory Auditors of the Company have issued Audit Report with "Unmodified Opinion" on the Audited Financial Statements of the Company for the Financial Year Ended March 31, 2024.

We request you to kindly take note of the same.

Thanking You.

Yours Faithfully,

For CHEMO PHARMA LABORATORIES LIMITED



ASHOK SOMANI  
Chief Financial Officer

