

CHANDABHOY & JASSOOBHOY

CHARTERED ACCOUNTANTS

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Limited review report

Review report to:

The Board of Directors

WELCURE DRUGS & PHARMACEUTICALS LTD.

We have reviewed the accompanying statement of unaudited financial results of WELCURE DRUGS & PHARMACEUTICALS LTD. (hereinafter referred to as the "Company") for the quarter ended 30th June, 2025 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMDI/80/2019 dated 19th July, 2019.

This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the independent auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatements. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Basis for disclaimer of opinion:

As informed by the Director and various points pertaining to various elements of the financial statements as mentioned below may require necessary adjustments / disclosures in financial statements and may have material and pervasive impact on the financial position of the Company for the quarter ended as at 30th June, 2025. The books of account of the company have been prepared on going concern basis. Accordingly, pending following adjustments and unavailability of sufficient appropriate audit evidence, we are unable to express our opinion on the attached financial results of the Company.



1. Balance of GST Credit receivable pending for GST reconciliation. Reconciliation with the GST Online Portal has not been provided, affecting the accuracy of GST Input Credit and the liability towards the government.
2. The Company has significant trade payables; however, the bifurcation between Micro, Small, and Medium Enterprises (MSME) creditors has not been provided. Non-disclosure of the MSME classification is not in compliance with the provisions of the Micro, Small and Medium Enterprises Development (MSMED) Act, 2006, thereby affecting both regulatory compliance and financial transparency.
3. Advances paid to suppliers remain unconfirmed. The absence of confirmations from these parties raises concerns regarding the reliability and completeness of liabilities reported in the financial statements.
4. Trade receivables outstanding as at the reporting date have not been confirmed by the respective debtors. In the absence of direct external confirmations or sufficient alternative audit procedures, we are unable to verify the accuracy, completeness, or recoverability of these balances.
5. Customer advances received and recorded in the books remain unconfirmed as at the reporting date. Without appropriate confirmations or supporting documentation, we are unable to assess the accuracy and completeness of these liabilities.
6. While we have received copies of certain sales invoices, these are not supported with E-Way bills, delivery challans, or transportation documentation. In the absence of such key evidence, we are unable to verify the authenticity and substance of the related transactions.
7. The Company has not maintained Goods Inward Registers for its purchases, and it neither owns nor leases any warehousing or storage facilities. As per management's representation, goods are traded directly from vendors to customers without being routed through the Company. However, in the absence of corroborative documentation, we are unable to verify this assertion. Furthermore, inventory as at the reporting date has not been sufficiently supported by audit evidence, casting doubt on its existence and valuation.

Based on our review conducted as above, apart from the aforesaid observations, nothing has come to our attention, apart from the matters reported under Basis for Disclaimer of opinion that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/80/2019 dated 19th July, 2019, including the manner in which it is to be disclosed, or that it contains any material misstatement.



We have not reviewed the accompanying financial results and other financial information for the quarter ended 30th June,2024 which has been presented solely based on the information compiled by the Management and has been approved by the Board of Directors.

For Chandabhoy & Jassoobhoy

for 12/25

CA Nimai Gautam Shah
Partner
Chartered Accountants
Membership No : 100932
FRN No : 101648W



Place : Ahmedabad
Date : 5th August,2025
UDIN : 25100932BMHUSM1038

WELCURE DRUGS & PHARMACEUTICALS LIMITED
Un-Audited financial results for the Quarter and Year Ended on 30th June, 2025

Statement of Standalone Un-Audited Results for the Quarter and Year Ended on 30th June, 2025				
Particulars	(Rupees in Lacs)			
	Quarter ended on		Year ended on	
	30.06.2025 Unaudited	31.03.2025 Audited	30.06.2024 Unaudited	31.03.2025 Audited
Income from Operations				
I Revenue from operation	29991.45	2121.12	-	2455.00
II Other Income	-	190.99	-	190.99
III Total Income (I + II)	29991.45	2312.11	-	2645.99
IV Expenses				
a) Cost of Material Consumed	-	-	-	-
b) Purchase of Stock in Trade	26871.90	14762.43	-	16402.70
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	(12990.94)	-	(14352.36)
d) Employee Benefit Expense	3.23	25.01	5.28	27.65
e) Finance cost	-	-	-	-
f) Depreciation & amortization	0.48	0.64	0.20	0.76
g) Other Expenditure	2.25	261.04	29.00	289.23
Total Expenses (IV)	26877.86	2058.18	34.48	2367.99
V Profit/(Loss) before extra ordinary and exceptional Items and tax (III - IV)	3113.59	253.93	(34.48)	278.01
VI Exceptional Items	-	-	-	-
VII Profit/(Loss) before extra ordinary Items and tax (V -VI)	3113.59	253.93	(34.48)	278.01
VIII Extra Ordinary Items	-	-	-	-
IX Profit / (Loss) before Tax (VII- VIII)	3113.59	253.93	(34.48)	278.01
X Tax expense				
(i) Current Tax	783.63	-	-	61.00
(ii) Deferred Tax	0.02	-	-	-
(iii) Tax of earlier years	-	-	-	-
Profit (Loss) for the period from continuing operations (IX - X)	2329.94	253.93	(34.48)	217.01
XI Profit/(loss) from discontinuing operations	-	-	-	-
XII Tax expense of discontinuing operations	-	-	-	-
Profit/(loss) from Discontinuing operations (after tax) (XII - XIII)	-	-	-	-
XV Profit (Loss) for the period (XI + XIV)	2329.94	253.93	(34.48)	217.01
Other Comprehensive Income:				
XVI 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 be reclassified to profit or loss	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
XVII Total Comprehensive Income for the period (XV + XVI) Comprising Profit (Loss) and Other comprehensive Income for the period)	2329.94	253.93	(34.48)	217.01
XVIII Paid up equity share capital	11235.82	11243.91	1343.91	11243.91
Face value of equity share capital	10.00	10.00	10.00	10.00
XIX Reserve excluding Revaluation Reserves				
XX Earnings Per Share (for continuing operation):				
a) Basic	2.07	0.33	(0.26)	0.36
b) Diluted	2.07	0.33	(0.26)	0.36
XXI Earnings Per Share (for discontinued operation)				
a) Basic	-	-	-	-
b) Diluted	-	-	-	-
XXII Earnings Per Share (for discontinued & continuing operation)				
a) Basic	2.07	0.33	(0.26)	0.36
b) Diluted	2.07	0.33	(0.26)	0.36

Notes :

- The Chairman and Managing Director of the Company has been identified as the Chief Operating Decision Maker (CODM) as defined by IND AS 108, " Operating Segments". The Company operates in two segment i.e. " Trading in Agriculture Produce" and "" Dealing in medical products" The CODM evaluates performance of the Company based on revenue and operating income from " Trading in Agriculture Produce". Accordingly, segment information has been separately disclosed as follow

Particulars	Three Months ended			Year ended
	30.06.2025	31.03.2025	30.06.2024	31.03.2025
	Unaudited	Audited	Unaudited	Audited
BUSINESS SEGMENTS INFORMATION				
1. Segment Revenues :				
a. Trading in Agriculture Produce	29991.45	0.00	0.00	0.00
b. Dealing in Medical Products	0.00	2121.12	0.00	2455.00
Total Revenue from Operations	29991.45	2121.12	0.00	2455.00
2. Segment Operating Results (EBITDA)#				
a. Trading in Agriculture Produce	3114.05	0.00	0.00	0.00
b. Dealing in Medical Products	0.00	254.57	(34.28)	278.77
Total Operating Results (EBITDA)	3114.05	254.57	(34.28)	278.77
3. Segment Results (PBT)				
a. Trading in Agriculture Produce	3113.59	0.00	0.00	0.00
b. Dealing in Medical Products	0.00	253.93	(34.48)	278.01
Total Profit Before Tax (PBT)	3113.59	253.93	(34.48)	278.01
4. Segment Assets :				
a. Trading in Agriculture Produce	30299.00	0.00	0.00	0.00
b. Dealing in Medical Products	0.00	26697.82	1162.52	26697.82
Total Assets	30299.00	26697.82	1162.52	26697.82
5. Segment Liabilities :				
a. Trading in Agriculture Produce	17718.01	0.00	0.00	0.00
b. Dealing in Medical Products	0.00	16446.77	1028.48	16446.77
Total Liabilities	17718.01	16446.77	1028.48	16446.77

Operating Results (EBITDA): Total Profit Before Finance Cost, Tax, Depreciation & Amortisation

- The above mentioned Unaudited Financial Results were reviewed by the Audit Committee at meeting held on 5TH August, 2025 and subsequently approved by the Board of Directors.
- The aforesaid Financial Results for the quarter ended on June 30, 2025 have been prepared in accordance with Companies (Indian Accounting Standard) Rule, 2015 as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and in terms of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments thereof.
- The Statutory Auditors have carried out limited review of the above Financial Results for the quarter ended 30th June, 2025
- Previous period's figures have been regrouped/rearranged wherever necessary, to confirm to the current period's classification.

PLACE : Delhi
DATE :- 5th August, 2025

FOR WELCURE DRUGS & PHARMACEUTICALS LTD.

Didawala
Chintan Ganpat

Digitally signed by
Didawala Chintan Ganpat
Date: 2025.08.05 13:00:52
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CHINTAN DIDAWALA GANPAT
MANAGING DIRECTOR & CFO
DIN :- 11088268