



Independent Auditor's Report on Audited Half Yearly Financial Results and year to date Results of the Mono Pharmacare Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors,
MONO PHARMACARE LIMITED

Opinion

We have audited the accompanying half yearly Financial Results of **MONO PHARMACARE LIMITED** ("the Company") for the half year ended on March 31, 2026 and the year to date results for the period from April 01, 2025 to March 31, 2026, prepared and 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 Regulations").

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

- i. is presented in accordance with the requirements of Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the half year ended on March 31, 2026 and year to date results for the period from April 01, 2025 to March 31, 2026.

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 ("the Act"), Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below, We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the 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 half yearly financial results as well as year to date financial results have been prepared on the basis of the audited financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other financial information in accordance with the recognition and measurement principles laid down in the Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder 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 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 the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Results that give a true and fair view and is 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

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 skepticism 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 control 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 the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- 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 auditors' 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.

Other Matter

The Statement includes the results for the half year ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year-to-date figures up



to Six months ended on September 30, 2025 which were subjected to a limited review by us, as required under the Listing Regulations.

FOR, R K MERGU & CO.
Chartered Accountants



CA RITESH MERGU
Proprietor
Mem. No.: 154229
Date: 16-07-2026

UDIN: 26154229EFZGLA6207

MONO PHARMACARE LIMITED

Registered Office: 1A, Kinkal Apartment, Opp. Mahalaxmi Temple, Paldi, Ahmedabad, Gujarat, Pin-380007

CIN: L24304GJ2022PLC136193

Website: www.monopharmacareltd.com

Email: info@monopharmacareltd.com

Statement of Audited Standalone Financial Results for the Half Year and year ended on March 31, 2026

(Rs. in Lakhs)

	Particulars	For the Half Year Ended			Year Ended	
		March 31, 2026	September 30, 2025	March 31, 2025	March 31, 2026	March 31, 2025
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I	Revenue from operation	4354.04	4937.20	3825.77	9291.24	8264.08
II	Other income	-1.02	1.37	175.18	0.35	253.57
III	Total Revenue (I + II)	4353.02	4938.57	4000.94	9291.59	8517.65
IV	Expenses					
	Purchase of Traded Goods	4092.15	4302.92	3783.00	8395.07	8109.19
	(Increase)/Decrease in Stock	-46.24	321.45	-303.59	275.21	-679.72
	Employee Benefits Expenses	157.38	172.09	147.56	329.47	266.30
	Finance Cost	82.75	71.33	64.92	154.07	124.27
	Depreciation and Amortisation Cost	3.72	3.89	5.18	7.61	8.36
	Other expenses	22.34	65.05	207.06	87.40	311.94
	Total Expenses	4312.10	4936.73	3904.13	9248.83	8140.33
	Profit before tax Extraordinary and Exceptional Items (III - IV)	40.92	1.85	96.81	42.77	377.32
V	Exceptional Items	0.00	0.00	0.00	0.00	0.00
VI	Extraordinary Items And Tax (V - VI)					
VII	Prior Period Expenses	0.00	0.00	0	0.00	0.00
VIII	Profit Before Tax	40.92	1.85	96.81	42.77	377.32
IX	Tax Expenses					
	(1) Current Tax	10.30	0.46	19.60	10.76	71.60
	(2) Deferred Tax	-2.37	-0.93	-2.52	-3.30	-3.30
X	Profit (Loss) for the Period	32.99	2.31	79.73	35.30	309.02
XI	Earning per Equity share :					
	(1) Basic	0.19	0.01	0.45	0.20	1.75
	(2) Diluted	0.19	0.01	0.45	0.20	1.75

Notes:

1. The above results were reviewed and recommended by the Audit Committee, at its meeting held on July 16th, 2026 for approval by the Board and these results were approved and taken on record at the meeting of the Board of Directors of the Company held on that date. The Statutory Auditors have expressed an unqualified opinion.

2. The Company is listed on the SME platform of the National Stock Exchange of India Limited and the provisions of the IND AS as per rule 4 of the Companies (Indian Accounting Standards) Rules, 2015, Reconciliation of Profit and Loss and Reconciliation of Equity does not apply to the company and hence not reported.

3. Segment Reporting : The company is in the business of distribution of pharmaceutical items. Therefore disclosures under Accounting Standard 17- Primary Segment Reporting is not applicable. Secondary segmental reporting on the basis of the geographical location of the customers is as below :

Sr.No	Particulars	Half year ended on			Year ended on	
		March 31, 2026	September 30, 2025	March 31, 2025	March 31, 2026	March 31, 2025
		Audited	Unaudited	Audited	Audited	Audited
1	India	4354.04	4937.20	3825.77	9291.24	8264.08
2	South Asian Countries	-	-	-	-	-
3	Rest of the World	-	-	-	-	-
	Total	4354.04	4937.20	3825.77	9291.24	8264.08

4. The information presented above is extracted from the Audited Standalone Financial Statements for the financial year ended 31st March, 2026, and are prepared in accordance with the Accounting Standards as issued by the Institute of Chartered Accountants of India and as specified in Section 133 of the Companies Act, 2013 and the relevant rules thereof.

5. The company came with an Initial Public Offer of equity shares on 28th Aug., 2023 and closed on August 30, 2023. The initial public offer (IPO) was for 53,00,000 equity shares of face value of Rs. 10 each at premium of Rs. 18 per share aggregating to INR 1484.00 lakhs. The shares of the company were listed on the National Stock Exchange of India Limited, Emerge Platform on September 7, 2023

6. The details of utilization of IPO Proceeds are as per the table set forth below:

S. No.	Particulars	Planned as per Prospectus (Rs. In Lakhs)	Utilised till 31st March, 2025 (Rs. In Lakhs)	Pending to be Utilised (Rs. In Lakhs)
1	Working Capital Requirements	898.00	898.00	-
2	General Corporate Purpose	366.00	366.00	-
3	Issue expenses	220.00	220.00	-
	Total Proceeds from the Issue	1,484.00	1,484.00	-

7. The above financial results are available on the website of the company i.e. www.monopharmacareltd.com and on the website of emerge platform of National Stock Exchange i.e. www.nseindia.com

8. Figures for previous half year/ year have been regrouped wherever necessary.

For and on behalf of the Board of Directors
Mono Pharmacare Limited

Panilam S. Lakshatariya
Chairman & Managing Director
DIN: 07659275

Date: July 16th, 2026
Place: Ahmedabad



MONO PHARMACARE LIMITED

Registered Office: 1A, Krinkal Apartment, Opp. Mahalaxmi Temple, Paldi, Ahmedabad, Gujarat, Pin-380007

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Standalone Statement of Assets and Liabilities For year ended on March 31, 2026**(Rs. in Lakhs)**

	Particulars	As at 31st March, 2026	As at 31st March, 2025
I.	EQUITY AND LIABILITIES		
(1)	Shareholders' Funds		
	(a) Share Capital	1766.86	1766.86
	(b) Reserve and surplus	1388.36	1353.06
		3155.22	3119.92
(2)	Non-current liabilities		
	(a) Long-term borrowings	1454.81	1354.56
	(b) Long-term Provisions	12.36	8.38
		1467.17	1362.94
(3)	Current Liabilities		
	(a) Short Term Borrowings	1215.23	1014.72
	(b) Trade Payables	1639.12	932.29
	(c) Other Current Liabilities	194.93	88.71
	(d) Short-term Provisions	89.09	88.23
		3138.37	2123.95
	TOTAL EQUITY AND LIABILITIES	7760.76	6606.81
II.	ASSETS		
(1)	Non Current Assets		
	(a) Property, Plants & Equipment		
	(i) Tangible Assets	14.47	21.32
	(ii) Intangible Assets	0.74	1.00
	(iii) WIP	1.80	1.80
	(b) Non-Current Investments	1082.92	1083.94
	(c) Deferred tax assets (Net)	7.76	4.47
	(d) Long-term loans and advances	0.75	0.75
		1108.44	1113.27
(2)	Current Assets		
	(a) Inventories	2503.82	2779.03
	(b) Trade Receivables	3990.00	1889.70
	(c) Cash and Cash Equivalents	35.23	11.11
	(d) Short Term Loans and Advances	71.86	768.39
	(e) Other Current Assets	51.41	45.30
		6652.32	5493.54
	TOTAL ASSETS	7760.76	6606.81

For and on behalf of the Board of Directors
Mono Pharmacare Limited

Panilam S. Lakhataria
Chairman & Managing Director

DIN: 07659275



Date: July 16th, 2026

Place: Ahmedabad

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Cash Flow statement for the year ended on March 31, 2026**(Rs. in Lakhs)**

Particulars	March 31, 2026	March 31, 2025
Cash flow from operating activities		
Profit/(loss) before tax	42.77	377.32
Non-cash adjustments to reconcile profit before tax to net cash flows		
Depreciation	7.61	8.36
Finance Cost	154.07	124.27
Operating profit/(loss) before working capital changes	204.46	509.95
Movements in working capital:		
Increase/(decrease) in trade payables	706.82	640.57
Increase/(decrease) in other current liabilities	106.21	9.24
Increase/(decrease) in short term provision	0.86	61.27
Increase/(decrease) in short term borrowings	200.51	121.26
Decrease/(increase) in Inventories	275.21	-679.72
Decrease/(increase) in trade receivables	-2100.30	-145.49
Decrease/(increase) in short-term loans and advances	696.54	-540.77
Decrease/(increase) in other Current Assets	-6.16	22.42
Cash generated from Operations	84.15	-1.26
Less: Direct taxes paid	-10.76	-71.60
Net Cash from Operating Activities (A)	73.38	-72.86
Cash flows from investing activities		
Sale/(Purchase) of Fixed Assets	-0.45	-18.18
Purchase of Investment	1.02	-724.45
Net cash flow from/(used in) investing activities (B)	0.57	-742.63
Cash flow from financing activities		
Acceptance / (Repayment) of Long Term Loan	100.25	921.03
Payment / (Repayment) of Long term Loan advance	0.00	0.70
Long term Provision	3.99	4.09
Proceeds from issue of equity shares	0.00	0.00
Securities Premium on Allotment of Equity Shares	0.00	0.00
Utilised for IPO Expenses	0.00	0.00
Finance Cost	-154.07	-124.27
Net cash flow from/(used in) financing activities (C)	-49.84	801.55
Net increase/(decrease) in cash and cash equivalents (A+B+C)	24.11	-13.94
Cash and cash equivalents at the beginning of the year	11.11	25.05
Cash and cash equivalents at the end of the year	35.23	11.11
Net increase/(decrease) in cash and cash equivalents	24.11	-13.94

For and on behalf of the Board of Directors
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