

THE PHARMACEUTICAL CORPORATION (IM) KERALA LIMITED
A GOVERNMENT OF KERALA UNDERTAKING
(CIN:U24231KL1975SGC002722)

BALANCE SHEET AS AT 31st MARCH, 2023

(All amounts are in Indian Rupees unless otherwise stated)
(Amount in Lakhs)

Particulars	Note No	As at 31 st March 2023	As at 31 st March 2022
EQUITY AND LIABILITIES			
1 Shareholders' Funds			
(a) Share Capital	3	4495.10	4292.60
(b) Reserves and Surplus	4	22877.86	18631.23
(c) Money Received Against Share Warrants		-	-
		27372.96	22923.82
2 Share Application Money Pending Allotment		82.50	202.50
3 Non - Current Liabilities			
(a) Long Term Borrowings		-	-
(b) Deferred Tax Liabilities (Net)		-	-
(c) Other Long Term Liabilities	5	1112.87	1244.96
(d) Long - Term Provisions	6	259.88	152.03
		1372.75	1396.99
4 Current Liabilities			
(a) Short Term Borrowings		-	-
(b) Trade Payables	7	1432.24	1208.77
(c) Other Current Liabilities	8	3435.92	3876.34
(d) Short - Term Provisions	9	1873.29	1834.10
		6741.45	6919.22
		35569.66	31442.53
TOTAL (1+2+3+4)			
ASSETS			
1 Non - Current Assets			
(a) Property, Plant & Equipment and Intangible Assets			
(i) Property, Plant and Equipment	10	2619.11	2778.50
(ii) Intangible Assets	10	-	7.84
(iii) Capital Work-In-Progress	11	634.76	675.11
(iv) Intangible Assets Under Development		-	-
(b) Non -Current Investments	12	0.30	0.30
(c) Deferred Tax Assets (Net)	13	85.75	103.55
(d) Long - Term Loans and Advances	14	7.65	7.65
(e) Other Non - Current Assets	15	833.58	783.76
		4181.16	4356.72
2 Current Assets			
(a) Current Investments		-	-
(b) Inventories	16	2818.61	2882.18
(c) Trade Receivables	17	3237.71	2396.59
(d) Cash and Cash Equivalents	18	23080.19	20423.58
(e) Short -Term Loans and Advances	19	1802.77	1207.62
(f) Other Current Assets	20	449.23	175.84
		31388.50	27085.81
		35569.66	31442.53
TOTAL (1+2)			

Summary of Significant Accounting Policies 2.1
See Accompanying Notes Forming Integral Part of the Financial Statement.

As per our Report of Even Date Attached
For K.VIJAYAKUMAR & Co.
Firm Regn No.004712S

ASWATHY C V, B.Com., FCA
(Partner)
Membership No.235692
Chartered Accountants
UDIN: 23235692B0UKTN9677
Place : Thrissur
Date : 26.10.2023



For and on behalf of the Board of Directors
The Pharmaceutical Corporation (IM) Kerala Limited

Dr.T.K.Hrideek
Managing Director
(DIN : 09533284)

S.Vinitha
Company Secretary

Sobhana George Ex.MLA
Chairperson
(DIN : 09499793)

P.M.Lathakumari
Chief Finance Officer

THE PHARMACEUTICAL CORPORATION (IM) KERALA LIMITED
A GOVERNMENT OF KERALA UNDERTAKING
(CIN:U24231KL1975SGC002722)

Statement of Profit And Loss For The Period Ended 31st March 2023

(All amounts are in Indian Rupees unless otherwise stated)

(Amount in Lakhs)

Particulars		Note No	Year Ended 31 st March 2023	Year Ended 31 st March 2022
I.	Revenue From Operations	21	17432.02	17214.97
II.	Other Income	22	1341.38	1110.06
III.	Total Income (I + II)		18773.39	18325.03
IV.	Expenses:			
	a. Cost of Materials Consumed	23	8342.46	7480.68
	b. Purchases of Stock In Trade	24	78.34	72.06
	c. Changes In Inventories of Finished Goods,WIP & Stock-In-Trade	25	(23.20)	209.71
	d. Employee Benefits Expense	26	2407.73	2502.96
	e. Finance Costs		-	-
	f. Depreciation and Amortisation Expense	27	365.94	390.07
	g. Other Expenses	28	1807.81	1769.77
	Total Expenses		12979.09	12425.25
V.	Profit/(Loss) Before Exceptional and Extraordinary Items and Tax (III-IV)		5794.30	5899.78
VI.	Exceptional Items		-	-
VII.	Profit/(Loss) Before Extraordinary Items and Tax (V - VI)		5794.30	5899.78
VIII.	Extraordinary Items		-	-
IX.	Profit/ (Loss) Before Tax (VII - VIII)		5794.30	5899.78
X.	Tax Expenses			
	1 Current Tax	29	1529.86	1526.25
	2 Relating to Earlier Years (Net)		-	-
	3 Deferred Tax		(17.80)	(27.93)
XI.	Profit/(Loss) for the Year from Continuing Operations (IX - X)		4246.64	4345.59
XII.	Profit/(Loss) From Discontinuing Operations		-	-
XIII.	Tax Expenses of Discontinuing Operations		-	-
XIV.	Profit/(Loss) from Discontinuing Operations (After Tax) (XII - XIII)		-	-
XV.	Profit for the Year (XI + XIV)		4246.64	4345.59
XVI.	Earnings Per Equity Share:*			
	1 Basic	30	9.58	10.12
	2 Diluted		9.57	9.97
	3 Nominal Value Per Equity Share		10.00	10.00
	* Earnings Per Equity Share is in Indian Rupees			

Summary of Significant Accounting Policies

2.1

See Accompanying Notes Forming Integral Part of the Financial Statement.

As per our Report of Even Date Attached

For K.VIJAYAKUMAR & Co.

Firm Regn No.004712S

Asat

ASWATHY C V, B.Com., FCA

(Partner)

Membership No.235692

Chartered Accountants

UDIN: 23235692 BUUKIN9677

Place : Thrissur

Date : 26.10.2023



For and on behalf of the Board of Directors

The Pharmaceutical Corporation (IM) Kerala Limited

Dr. T.K.Hrideek

Dr.T.K.Hrideek

Managing Director

(DIN : 09533284)

S.Vinitha

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Company Secretary

Sobhana George

Sobhana George Ex.MLA

Chairperson

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P.M.Lathakumari

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Chief Finance Officer

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Cash Flow Statement for the Year Ended 31st March 2023

Particulars	FY 2022-23		FY 2021-22	
	Amount	Amount	Amount	Amount
I. Cash Flow from Operating Activities				
Cash / Bank Received from Sales of Products	16359.34		18146.33	
Cash / Bank Received from Sales of Services	312.74		196.01	
Cash / Bank Received from Other Income	79.64		61.30	
Cash / Bank Payment to Purchase	(9299.54)		(9110.97)	
Cash / Bank Payment to Employee Benefits	(2328.10)		(2337.79)	
Cash / Bank Payment to Operating Expenses	(1432.40)		(1449.46)	
Cash / Bank Payment to Income Tax	(2102.60)		(928.00)	
Net Cash flow used in/ from Investment Activities		1589.08		4577.42
II. Cash Flow from Investing Activities				
Payment for Purchase of Property, Plant and Equipment	(39.68)		(139.98)	
Interest from Fixed Deposits	1124.71		960.85	
Net Cash flow used in/ from Investment Activities		1085.03		820.87
III. Cash Flow from Financing Activities				
Advance for Issue of Share Capital	82.50		202.50	
Dividend Payment	(100.00)		-	
Net Cash flow used in/ from Investment Activities		(17.50)		202.50
Net Increase / Decrease in Cash and Cash Equivalents		2656.61		5600.79
Cash and Cash Equivalents at the beginning of the year		20423.58		14822.79
Cash and Cash Equivalents at the end of the year		23080.19		20423.58

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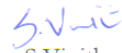
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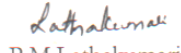
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NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31st MARCH, 2023

(All amounts are in Indian Rupees unless otherwise stated)

(Amount in Lakhs)

Notes Forming Part of Financial Statement for the period ended 31st March 2023

Particulars	As at 31 st Mar 2023	As at 31 st Mar 2022
3. Share Capital		
Authorised Share Capital		
(i) 50000000 Equity Shares of ₹10 each (Previous Year: 50000000 Equity Shares of ₹10 each)	5000.00	5000.00
	5000.00	5000.00
Issued, Subscribed and Fully Paid up Share Capital		
(i) 44950972 Equity shares of ₹10 each fully paid up (Previous Year: 42925972 Equity Shares of ₹10 each)	4495.10	4292.60
	4495.10	4292.60

3.1) Reconciliation of the number of shares and amount of share capital outstanding at the beginning and at the end of the reporting period

Particulars	Opening Balance	Fresh Issue	Closing Balance
Equity Shares			
For the Period Ended 31 st March, 2023			
Number of Shares	429.26	20.25	449.51
Amount (₹)	4292.60	202.50	4495.10
For the Year Ended 31 st March, 2022			
Number of Shares	429.26	-	429.26
Amount (₹)	4292.60	-	4292.60

3.2 Rights, preferences and restrictions attaching to each class of shares including restrictions on the distribution of dividends and the repayment of capital

The company has only one class of equity shares. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian Rupees.

In the event of liquidation of the company the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the share holders.



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NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31st MARCH, 2023

3.3 Shareholding of Promoters

Sl. No	Shares held by Promoters at the end of the year	% Change during the year	No. of Shares	% of total shares
1	Governor of Kerala	0.00%	449.51	99.99%

3.4 Details of shareholders holding more than 5% shares in the Company as at the end of the year:

Sl. No	Name of the Shareholders	No. of shares	% of Holding
1	Governor of Kerala	449.51	99.99%

The directors are holding 12 numbers of shares in their individual names whose beneficial owner is Government of Kerala. 10 Shares - Indian System of Medicine, 1 Share - Deputy Secretary Ayush & 1 Share - Director Ayush.

3.5 There were neither bonus issue nor shares issued in pursuant of a contract in consideration other than cash during the preceding five years.

NIL


3.6 Terms of any securities convertible into equity/preference shares issued along with the earliest date of conversion in descending order starting from the farthest such date

NIL

3.7 Calls unpaid and Shares Forfeited

NIL

As per our Report of Even Date Attached
For K.VIJAYAKUMAR & Co.
Firm Regn No.004712S

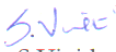

ASWATHY C V, B.Com., FCA
(Partner)
Membership No.235692
Chartered Accountants


Place : Thrissur
Date : 26.10.2023

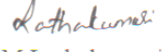


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NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31st MARCH, 2023

(All amounts are in Indian Rupees unless otherwise stated)

(Amount in Lakhs)

Particulars	As at 31 st Mar 2023	As at 31 st Mar 2022
4 Reserves and Surplus		
Capital Reserve		
Opening Balance	6.98	6.98
Amount transferred from Surplus in Profit and Loss Account	-	-
Closing Balance	6.98	6.98
Surplus (Balance in Statement of Profit and Loss)		
Opening Balance	18624.25	14378.66
Profit for the year	4246.64	4345.59
	22870.88	18724.25
Less : Proposed Dividend		100.00
Closing Balance	22870.88	18624.25
Grand Total	22877.86	18631.23
5 Other Long Term Liabilities		
Security Deposit	391.29	571.13
Other Liabilities	721.59	673.84
Total	1112.87	1244.96
6 Long Term Provisions		
a. Provision for employee benefits		
Pay Revision Arrear	259.88	152.03
	259.88	152.03
7 Trade Payables		
Separate Sheet Attached	1432.24	1208.77
	1432.24	1208.77
8 Other Current Liabilities		
Advance from Customers	1339.52	2147.79
Other Payables	2096.40	1728.55
	3435.92	3876.34
9 Short Term Provisions		
a. Provision for employee benefits		
Pay Revision Arrear	53.29	107.85
	53.29	107.85
b. Other Provisions		
CSR Provision	190.13	-
Provision for Income Tax	1529.86	1526.25
Proposed Dividend	100.00	200.00
	1820.00	1726.25
Grand Total	1873.29	1834.10



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NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31st MARCH, 2023

(All amounts are in Indian Rupees unless otherwise stated)

(Amount in Lakhs)

Particulars	As at 31 st Mar 2023	As at 31 st Mar 2022
10 Property, Plant & Equipment and Intangible Assets		
Property, Plant and Equipment	2619.11	2778.50
Intangible Assets	-	7.84
	2619.11	2786.34
11 Capital Work In Progress		
Factory and Hospital Building	634.76	675.11
	634.76	675.11
12 Non Current Investments		
Long Term Non Trade Investments (Unquoted)	0.30	0.30
	0.30	0.30
13 Deferred Tax Assets (Net)		
a. Deferred Tax Assets		
Opening Balance	103.55	131.49
Depreciation and Other Expense	(17.80)	(27.93)
Total Deferred Tax Assets(A)	85.75	103.55
b. Deferred Tax Liabilities		
Depreciation and Other Expense	-	-
Total Deferred Tax Liabilities (B)	-	-
Grand Total	85.75	103.55
14 Long Term Loans and Advances		
Other Loans And Advances		
Loans and Advances Considered Good-Secured	7.65	7.65
	7.65	7.65
15 Other Non-Current Assets		
Security Deposit	67.39	62.46
Other Non-Current Assets	766.19	721.30
	833.58	783.76
16 Inventories		
Raw Materials	382.21	511.97
Work-in-Progress	377.73	448.42
Finished Goods	1767.73	1673.85
Containers & Packing Materials	173.57	132.82
Furnace Oil	11.17	15.71
Spares	106.20	99.42
	2818.61	2882.18
17 Trade Receivables		
Separate Sheet Attached	3237.71	2396.59
	3237.71	2396.59



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NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31st MARCH, 2023

(All amounts are in Indian Rupees unless otherwise stated)

(Amount in Lakhs)

Particulars	As at 31 st Mar 2023	As at 31 st Mar 2022
18 Cash and Cash Equivalents		
a. Balance With Banks	3498.68	1816.25
b. Cash on Hand	2.27	2.10
c. Stamps on Hand	0.08	0.08
d. Other Bank Balances		
i. District Treasury SB A/c	2952.08	3978.07
ii. Deposits with Maturity of More than Three Months		
Balances with the bank to the extend held as security	17.89	17.89
Fixed Deposits	16609.19	14609.19
	23080.19	20423.58
19 Short Term Loans and Advances		
Other Loans & Advances		
a. Secured, considered good		
Prepaid Taxes	1627.06	1030.68
Other Advances	1.29	1.70
Advances recoverable in cash or in kind or value to be received	160.04	159.76
	1788.39	1192.13
b. Unsecured, Considered Good		
Staff Advance	11.03	7.84
Advance towards Suppliers	3.35	7.65
	14.38	15.49
Grand Total	1802.77	1207.62
20 Other Current Assets		
Interest Accrued on Other Deposits	4.64	2.59
Interest Accrued on Bank and Treasury Deposits	165.57	149.01
Income Tax Refunds Due	54.96	-
Other Current Assets	224.06	24.24
	449.23	175.84



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NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31st MARCH, 2023

(All amounts are in Indian Rupees unless otherwise stated)

(Amount in Lakhs)

Particulars	As at 31 st Mar 2023	As at 31 st Mar 2022
21 Revenue From Operations		
Sale of Products	17015.71	16944.10
Sale of Services - Panchakarma Proceeds	313.34	196.01
Sale of Stock In Trade	102.97	74.86
	17432.02	17214.97
22 Other Income		
Interest on Security Deposit with KSEB	1.65	1.01
Interest on Bank Deposit	115.67	66.33
Interest on Treasury Deposit	1143.70	913.80
Rent Received	6.11	5.75
Grant in Aid-Receipt	4.13	46.54
Miscellaneous Income	70.12	76.62
	1341.38	1110.06
23 Cost of Materials Consumed		
Opening Stock	759.91	579.22
Purchases	8253.70	7658.07
Direct Expenses	1.99	3.30
	9015.61	8240.59
Less : Closing Stock	673.15	759.91
	8342.46	7480.68
<p>Since stock records are not giving proper consumption of goods, consumption and work in progress are arrived on the basis of closing stock physically verified.</p>		
24 Purchases of Stock In Trade		
Purchase of Siddha Medicine	53.15	48.12
Purchase of Unani Medicine	25.18	23.94
	78.34	72.06
25 Changes in Inventories of Finished Goods and Work-in-Progress		
Opening Stock		
Finished Goods	1673.85	1976.98
Work-in-Progress	448.42	355.00
	2122.27	2331.97
Closing Stock		
Finished Goods	1767.73	1673.85
Work-in-Progress	377.73	448.42
	2145.46	2122.27
Grand Total	(23.20)	209.71



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NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31st MARCH, 2023

(All amounts are in Indian Rupees unless otherwise stated)

(Amount in Lakhs)

Particulars	As at 31 st Mar 2023	As at 31 st Mar 2022
26 Employee Benefits Expenses		
Salaries, Wages, Allowances and Bonus*	2102.97	2234.37
Contribution to Provident and Other Funds	171.98	158.25
Staff Welfare Expenses	132.78	110.34
	2407.73	2502.96
The supply of free medicines to staff, directors and voluntary organizations during the year is ₹29.42 lakhs (Previous year ₹9.65 lakhs).		
27 Depreciation and Amortisation Expenses		
Depreciation on Tangible Assets	365.94	390.07
	365.94	390.07
28 Other Expenses		
a. Administrative Expenses		
Power and Fuel	171.03	172.01
Rent	10.45	9.65
Rates and Taxes	86.75	44.39
Travelling and Conveyance	51.62	35.48
Advertisement Charges	119.70	251.85
Sales Promotion Expenses	328.92	335.90
Carriage Outwards	67.14	50.98
Postage and Telephone	15.26	15.86
Printing and Stationery	9.15	5.44
Insurance	11.21	10.78
Bank Charges and Commission	1.48	1.08
Payments to Auditors As:		
For Statutory Audit	2.00	2.00
For Tax Audit	0.25	0.25
For Internal Audit	2.10	2.94
For Cost Audit	0.50	0.50
For Reimbursement of Expenses	-	0.30
Legal and Professional Charges	79.64	17.78
CSR Expenses	222.54	25.18
EDP Expenses	35.74	52.97
R&D Laboratory Expenses	10.42	18.22
Grant In Aid-Expense	18.18	65.70
	1244.08	1119.28



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NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31st MARCH, 2023

(All amounts are in Indian Rupees unless otherwise stated)

(Amount in Lakhs)

Particulars	As at 31 st Mar 2023	As at 31 st Mar 2022
b. Repairs and Maintenance		
Plant and Machinery	170.36	159.44
Building	102.13	92.29
Vehicles	33.28	33.57
Others	25.89	25.15
	331.66	310.45
c. Miscellaneous Expenses		
Effluent Treatment Plant Expenses	24.38	34.45
Medicinal Plant Cultivation Expenses	11.16	25.31
Office Expenses	9.44	7.15
Hired Transport	161.14	160.77
General Charges	25.96	112.37
	232.07	340.04
Grand Total	1807.81	1769.77
29 Tax Expenses		
Current Tax		
Income Tax	1529.86	1526.25
Deferred Tax	(17.80)	(27.93)
	1547.67	1554.19
30 Earnings Per Share		
Basic EPS (Separate Sheet Attached)	9.58	10.12
Diluted EPS (Separate Sheet Attached)	9.57	9.97

As per our Report of Even Date Attached

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NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31st MARCH 2023

(All amounts are in Indian Rupees unless otherwise stated)

(Amount in Lakhs)

Note No : 7 Trade Payables : FY 2022-23

Sl. No	Particulars	Outstanding for following periods from due date of payment				
		Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
i.	MSME	371.71	-	-	-	371.71
ii.	Others	1032.17	9.27	.24	18.85	1060.53
iii.	Disputed dues					
a.	MSME	-	-	-	-	-
b.	Others	-	-	-	-	-

Trade Payables : FY 2021-22

Sl. No	Particulars	Outstanding for following periods from due date of payment				
		Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
i.	MSME	115.11	-	-	-	115.11
ii.	Others	1074.58	0.24	1.11	17.74	1093.67
iii.	Disputed dues					
a.	MSME	-	-	-	-	-
b.	Others	-	-	-	-	-



THE PHARMACEUTICAL CORPORATION (IM) KERALA LIMITED
A GOVERNMENT OF KERALA UNDERTAKING
 (CIN:U24231KL1975SGC002722)

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2023

(All amounts are in Indian Rupees unless otherwise stated)
 (Amount in Lakhs)

Note: 10 Property, Plant & Equipment:

Sl. No.	Particulars	Gross Block			Depreciation Block			Net Block		
		As on 01-04-2022	Additions	Total	Disposals	As on 31-03-2023	Depn. up to 01-04-2022	Depn. For the year	Depn. up to 31-03-2023	As on 31-03-2022
Tangible Assets										
1	Land	3.06	-	3.06	-	-	-	-	3.06	3.06
2	Building	4258.48	58.76	4317.23	-	2182.45	206.98	2389.42	1927.81	2076.03
3	Data Processing Machine	145.41	11.63	157.04	-	131.83	9.28	141.10	15.94	13.58
4	Furniture & Fittings	138.15	3.22	141.37	-	109.26	7.35	116.61	24.77	28.90
5	Motor Vehicles	149.88	-	149.88	-	125.47	6.72	132.20	17.69	24.41
6	Office Equipment	139.54	7.64	147.18	-	113.19	13.17	126.35	20.83	26.35
7	Plant and Machinery	1824.35	109.06	1933.41	-	1386.33	77.34	1463.67	469.74	438.02
8	Laboratory Equipment	121.53	16.24	137.77	-	33.37	24.40	57.77	79.99	88.15
9	Electrical Equipment	187.67	-	187.67	-	107.67	20.71	128.38	59.29	80.00
10	Library	0.23	-	0.23	-	0.23	-	0.23	-	-
11	Live Stock	0.07	-	0.07	-	0.07	-	0.07	-	-
Total (A)		6968.36	206.56	7174.92	-	4189.86	365.94	4555.80	2619.11	2778.50
Intangible Assets										
1	Data Processing	157.15	-	157.15	157.15	149.31	-	149.31	-	7.84
Total (B)		157.15	-	157.15	157.15	149.31	-	149.31	-	7.84
Grand Total (A+B)		7125.51	206.56	7332.07	157.15	4339.17	365.94	4555.80	2619.11	2786.34
Previous Year		6978.77	146.74	7125.51	-	3949.10	390.07	4339.17	2786.34	3029.67

* Our of the 20.42 acres of land holdings owned by the Company, 8.52 acres of land are in the name of SKVA Co-operative Pharmacy & Stores Limited No.4318 and its title deeds are yet to be transferred in the name of the Company. However, possession certificate has already been received from the Revenue Authorities. The value of the same is included in the landed properties of the Company.

**The head building includes one building costing ₹808.21 lakhs against which grant of ₹100 lakhs received by R& D Society was utilised for construction by the company. Hence the net value of lakhs is only included in the Building.

** The Company has constructed a building in the lease hold land situated in the Kadannappilly Village, Kannur District. Even though the lease period of this land is expired on 01.01.2006, the management has taken the view on the useful life of the building to be 60 years expecting that the Company will get renewal of lease period from the Government of Kerala.

As per our report of even date attached

For K. VIJAYAKUMAR & Co.

Firm Regn No.0047125



ASWATHY C.V, B.Com., FCA

(Partner)

Membership No.295692

Chartered Accountants

UDIN: 23235692 B07U KTN 1674

Place : Thrissur

Date : 26.10.2023

For and on behalf of the Board of Directors

The Pharmaceutical Corporation (IM) Kerala Limited

[Signature]
 Dr. T.K. Hindeck
 Managing Director
 (DIN : 09533284)

[Signature]
 Sobhana George P.M.L.A
 Chairperson
 (DIN : 09499793)

[Signature]
 S.V. S.V. S.V.
 S.V. S.V. S.V.
 Company Secretary
 Chief Finance Officer
 P.M.Lathakumari

THE PHARMACEUTICAL CORPORATION (IM) KERALA LIMITED
A GOVERNMENT OF KERALA UNDERTAKING
(CIN:U24231KL1975SGC002722)

NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31st MARCH 2023
 (All amounts are in Indian Rupees unless otherwise stated)

Note No : 17 Trade Receivables : FY 2022-23 (Amount in Lakhs)

Sl. No	Particulars	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	
i.	Undisputed Trade receivables						
	<i>Secured</i>						
	a. Considered Good	2042.31	29.64	218.77	58.31	108.10	2457.13
	b. Considered Doubtful	-	-	-	-	-	-
	<i>Unsecured</i>						
	a. Considered Good	652.60	21.21	60.48	21.17	25.75	781.21
	b. Considered Doubtful	(0.63)	-	-	-	-	(0.63)
ii.	Disputed Trade Receivables						
	<i>Secured</i>						
	a. Considered Good	-	-	-	-	-	-
	b. Considered Doubtful	-	-	-	-	-	-
	<i>Unsecured</i>						
	a. Considered Good	-	-	-	-	-	-
	b. Considered Doubtful	-	-	-	-	-	-

Trade Receivables : FY 2021-22

Sl. No	Particulars	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	
i.	Undisputed Trade receivables						
	<i>Secured</i>						
	a. Considered Good	1286.47	262.18	87.99	109.98	34.52	1781.15
	b. Considered Doubtful	-	-	-	-	-	-
	<i>Unsecured</i>						
	a. Considered Good	487.24	53.88	27.98	12.46	34.53	616.08
	b. Considered Doubtful	(0.63)	-	-	-	-	(0.63)
ii.	Disputed Trade Receivables						
	<i>Secured</i>						
	a. Considered Good	-	-	-	-	-	-
	b. Considered Doubtful	-	-	-	-	-	-
	<i>Unsecured</i>						
	a. Considered Good	-	-	-	-	-	-
	b. Considered Doubtful	-	-	-	-	-	-



THE PHARMACEUTICAL CORPORATION (IM) KERALA LIMITED
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(CIN:U24231KL1975SGC002722)

NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31st MARCH 2023

(All amounts are in Indian Rupees unless otherwise stated)

(Amount in Lakhs)

Particulars	As at 31 st March 2023	As at 31 st March 2022
30. Earnings Per Share (EPS)		
Total Operations for the Year		
Profit/(Loss) After Tax	4246.64	4345.59
Net profit/(loss) for calculation of basic EPS (A)	4246.64	4345.59
Net Profit as above	4246.64	4345.59
Add : Dividends on Convertible Preference Shares & Tax thereon	-	-
Interest on Bonds Convertible into Equity Shares (net of tax)	-	-
Net Profit/(Loss) for calculation of Diluted EPS (B)	4246.64	4345.59
Weighted Average Number of Equity Shares in calculating Basic EPS (C)	443.46	429.26
<i>Effect of Dilution:</i>		
Weighted Average Number of Equity Shares in calculating Diluted EPS (D)	443.73	435.89
Weighted Average Number of Equity Shares	443.73	435.89
Number of Potential Equity Shares against advance for Share Capital Pending Allotment	-	-
Earnings Per Share (A/C)		
(Basic)	9.58	10.12
Earnings Per Share (B/D)		
(Diluted)	9.57	9.97



THE PHARMACEUTICAL CORPORATION (IM) KERALA LIMITED
A GOVERNMENT OF KERALA UNDERTAKING
(CIN: U24231KL1975SGC002722)

Notes on Financial Statements for the year ended 31st March, 2023.

1. Corporate Information

The Pharmaceutical Corporation (IM) Kerala Limited, Kuttanellur, Thrissur, popularly known as 'OUSHADHI' is a fully owned Government Company under the administrative control of AYUSH Department, Government of Kerala, engaged in manufacture and sale of ayurvedic medicines. The company has two manufacturing units one at Kuttanellur, Thrissur District and the second one at Muttathara, Thiruvananthapuram District. The Company has a Ayurvedic Panchakarma hospital at Thrissur District, & two redistribution centres at Pariyaram, Kannur District and the second one at Pathanapuram, Kollam District. The Company has three sales depots one at Arogyabhavan and the second one in Poojapura and third one in MLA Hostel Thiruvananthapuram. The Company is also engaged in the cultivation of medicinal plants.

2. Basis of Preparation

The Financial Statement of the Company has been prepared in accordance with Generally Accepted Accounting Principles (Indian GAAP). The Company has complied with all material aspects specified in the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ('Act') read with the Companies (Accounting Standards) Amendment Rules, 2016, the provisions of the Act (to the extent notified).

The Financial Statement has been prepared under historical cost convention & on accrual basis, except for employees benefit obligation as provided under the Gratuity Act which is valued at fair value. The Accounting Policies have been consistently applied by the company and are consistent with those used in the previous year.

2.1. Significant Accounting Policies - AS 1

The preparation of Financial Statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions. The use of estimates and assumptions is based on the best knowledge of management of current events and actions. The actual results could differ from these estimates. The use of estimates and assumptions affects the reported amount of assets and liabilities and the disclosure of contingent liabilities as at the date of Balance Sheet and the results of operations during the reporting period ended.

2.2. Inventories - AS 2

Inventories are asset held for sale in the ordinary course of business or in the process of production for such sale or in the form of materials or supplies to be consumed in the production process or in the rendering of services.

- i. Raw materials are valued at Cost or Net Realisable Value.
- ii. Work-in-progress are valued at Cost.
- iii. Finished goods are valued at Net Realisable Value.

The cost of inventories comprises all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition. The basis of determination of cost is as follows:

i. Raw Materials:

Valued at purchase price, less 25% towards estimated loss due to shrinkage and storage.



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ii. **Finished Goods:**

Valued at Government selling price, less 20% as estimated margin.

iii. **Work-in-Progress:**

Valued at cost of Raw Materials, less 25%.

iv. **Containers & Packing Materials, Spares & Fuel:**

Valued at cost.

The company is following the above system of valuation of closing stock consistently during the past several years as it is not practically possible to measure the loss occurred due to drriage and storage. Physical verification of stock as on 31-03-2023 were conducted by the management and the value of the physical stock is considered for the preparation of these Financial Statement. Since the book stocks are not correctly ascertainable, it is not possible to state the discrepancies between physical and book stocks for the current year.

2.3. Contingencies and events occurring after the Balance Sheet date - AS 4

Contingencies:

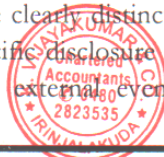
A contingency is a condition or situation, the ultimate outcome of which, gain or loss, will be known or determined only on the occurrence, or non-occurrence, of one or more uncertain future events. The estimates of the outcome and of the financial effect of contingencies are determined by the judgement of the management of the enterprise. This judgement is based on consideration of information available up to the date on which the Financial Statements are approved and will include a review of events occurring after the Balance Sheet date, supplemented by experience of similar transactions and, in some cases, reports from independent experts. Contingent loss is determined by the expected outcome of the contingency and it is prudent to provide for that loss in the Financial Statements. Contingent gains are not recognised in the Financial Statements except when the realisation of the gain is virtually certain.

Events Occurring after the Balance Sheet Date:

Events occurring after the Balance Sheet date are those significant events, both favourable and unfavourable, that occur between the Balance Sheet date and the date on which the Financial Statements are approved by the Board of Directors. Adjustments to Assets and Liabilities are made for events occurring after the Balance Sheet date that provide additional evidence to assist the estimation of amounts relating to conditions existing at the Balance Sheet date or that indicate that the fundamental accounting assumption of going concern is not appropriate. Adjustments to Assets and Liabilities are not made for events occurring after the Balance Sheet that do not affect figures stated in the Financial Statements. Events, which take place after the Balance Sheet are reflected in the Financial Statements because of statutory requirements.

2.4. Prior Period and Extra Ordinary items - AS 5

Prior period items are income or expenses which arise in the current period as a result of errors or omissions in the preparation of the Financial Statements of one or more prior periods. The nature and amount of prior period items are separately disclosed in the statement of profit and loss in a manner that their impact on the current profit or loss can be perceived. Income or Expenses that arise from events or transactions that are clearly distinct from ordinary activities of the company are classified as extraordinary items. Specific disclosure of such events or transactions is made in the Financial Statements. Similarly, any external event beyond the control of the company,



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significantly impacting income or expense, is also treated as extraordinary item and disclosed as such. In previous year, bills for KITCO regarding consultancy work amounting ₹ 0.45 lakhs and for Enviro Machines amounting ₹ 1.33 lakhs were wrongly recorded in CWIP work of ETP Muttathara instead of Revenue expenditure. So, company recorded these entries into correct head in the current year.

2.5. Revenue Recognition - AS 9

Revenue is the gross inflow of cash, receivables or other consideration arising in the course of the ordinary activities of the company from the sale of goods, from the rendering of services, and from the use by others of enterprise resources yielding interest, royalties and dividends. Revenue is measured by the sales made to customers or clients for goods supplied and services rendered to them and by the sales and rewards arising from the use of resources by them.

Revenue is recognized to the extent it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. The following specific recognition criteria must also be matched for revenue recognition:

i. **Sale of Goods:**

Revenue from sale of goods is recognised when the goods are identifiable and billed against confirmed order. The company collects GST on behalf of the Government. Since there is no economic benefits inflow, they are excluded from revenue. Sales are net of returns. Sale of ₹989.56 lakhs for the financial year 2022-23 has been despatched in the financial year 2023-24.

ii. **Income from Services:**

Income from service is recognised when the service has been rendered to the customer.

iii. **Interest:**

Interest income is recognised on a time proportion basis taking into account the amount outstanding and the applicable interest rate.

iv. **Income from Medicinal Plants:**

Currently the yields & proceeds are used for the manufacture of medicines and allied products. An income of ₹4.89 Lakhs on account of Medicinal plant cultivation is separately disclosed under other income.

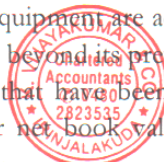
Company didn't issue invoice as per provisions of GST Act for Rental, Tender Form Cost, Project Fee and for Scarp Sale. But we included above mentioned incomes in our GST workings. Company will take necessary action to issue invoice as per GST rules from next Financial Year onwards.

2.6. Property, Plant & Equipment - AS 10

Property, Plant and Equipment are tangible items that: are held for use in the production or supply of goods or services, for rental or for administrative purposes and are expected to be used during more than a period of twelve months.

Property, Plant & Equipment are stated at cost of acquisition or construction less accumulated Depreciation and Impairment losses, if any. Cost includes cost of acquisition and other incidental expenses incurred until the asset is put to use for its intended purpose. Subsequent expenditures related to an item of Property, Plant & Equipment are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

Items of Property, Plant & Equipment that have been retired from active use and are held for disposal are stated at the lower of their net book value or net realizable value and are shown



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separately in the Financial Statements. Any expected loss is recognized immediately in the Statement of Profit and Loss. Losses arising from the retirement of, and gains or losses arising from disposal of Property, Plant & Equipment which are carried at cost are recognized in the Statement of Profit and Loss. Due to error in the ERP Software – ‘SAP’, there exist multiple asset ledgers. Even though there exist multiple heads in balance of Property, Plant & Equipment in the SAP software is tallied with the Financial Statement. Since Electrification of Building and lifts have no separate existence from building, these were included under building and provide respective depreciation.

The company recognises assets constructed on 83.44 acres of leased land from government, for which lease agreement expired and request for waiver of lease rent arrears as per demand notice of revenue authorities is placed with the Government. Though the company is paying lease premium of ₹0.10 Lakhs which is a prerequisite for renewal of lease agreement and continued use of land as further confirmed by revenue Authorities, the useful lives of the assets in the land was not limited to current year. The Recognition of assets in financial statement and providing depreciation justifies substance over form, accounting concept which emphasis on economic reality of transaction and events.

Depreciation & Amortization:

Depreciation

Depreciation on Property, Plant & Equipment has been provided on written down value method in order to charge expense for the difference in cost and the residual value, over the estimated useful life at the rate specified in Schedule II of the Companies Act, 2013. On the basis of technical evaluation, the estimated useful life and residual value are revised at the end of each reporting period considering the effect of change in estimate on a prospective basis. Company is not able to evaluate the scrap value of the assets at the time of acquisition, so company has applied a flat 5% scrap value to all its assets. The estimate useful lives are as mentioned below:

Nature of Asset	Type of Asset	Life
Computer Equipment	Servers & Network	6 Years
	Desktops, Laptops etc..	3 Years
Intangible Assets	Data Processing Machine	3 Years
	Software	4 Years
Furniture & Fixtures	Furniture & Fixtures	10 Years
Electrical Equipment	Electrical Equipment	10 Years
Office Equipment	Office Equipment	5 Years
Plant and Machinery	Laboratory Equipment's	10 Years
	Motors, Compressors, Printing Machines etc.	15 Years
	Vessels, Dryers and Furnace	20 Years
	Vehicles	8 Years
	Other Plant and Machinery	5 Years



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Buildings	Factory Building	30 Years
	Office Building	60 Years
	Bore Wells	5 Years
	Others	3 Years

a. Capital Work-in-Progress

The company recognises the capital asset on the date on which the work completion certificate is obtained either from the management or from the external agency. Till the date of obtaining completion certificate, the expenses are treated as work in progress. Some of the Capital Work In Progress was ready for capitalisation in previous years but could not capitalise in respective years. On further scrutiny, it has been found those Capital work in progress of previous years were not capital expenditure in nature, however amount has been transferred from capital work in progress to revenue expenses.

CWIP aging schedule:

(Amount in Lakhs)

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1 – 2 years	2 - 3 years	More than 3 years	
Projects in Progress	27.64	24.10	573.42	9.60	634.76
Projects Temporarily Suspended	-	-	-	-	-
Total	27.64	24.10	573.42	9.60	634.76

2.7. Grants - AS 12

Government grants are assistance by government in cash or kind for past or future compliance with certain conditions. They exclude those forms of government assistance which cannot reasonably have a value placed upon them and transactions with government which cannot be distinguished from the normal trading transactions of the enterprise.

Government grants available to the enterprise are considered for inclusion in accounts: where there is reasonable assurance that the enterprise will comply with the conditions attached to them; and where such benefits has been earned by the enterprise and it is reasonably certain that the ultimate collection will be made. Where the government grants are of the nature of promoters' contribution, i.e., they are given with reference to the total investment in an undertaking or by way of contribution towards its total capital outlay and no repayment is ordinarily expected in respect thereof, the grants are treated as Equity Share Capital.

The Company is owned entirely by State Government and is receiving the support in form of grants and capital contributions from the State Government over the years. The entire benefit is passed on to the beneficiaries hence it is not treated as income under AS 12.

Grants are received from the National Medicinal Plants Board, State Medicinal Plant Board and Director of Ayurveda Medical Education Board for the supply of medicinal seedlings, plants and herbs to the Government Institutions, Local Bodies and DIC Centres.



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The grants received by the company from various Government Departments for the cultivation of medicinal plants has been recognised as income to the extent of grants utilised and the balance has been shown as current liability and its corresponding expense has been also been charged.

2.8. Investments - AS 13

Investments are assets held by an enterprise for earning income by way of dividends, interest, and rentals, for capital appreciation, or for other benefits to the investing enterprise. Investments that are readily realisable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investments. Any inter class transfer should be with the approval of the board and as per RBI regulation. Current investments are carried at lower of cost and fair value determined on an individual investment basis.

Quoted current investments for each category is valued at cost or market value whichever is lower. Unquoted investments in the units of mutual fund in the nature of current investment are also carried at lower of cost and fair value determined on an individual investment basis. Long term investments are carried at cost. However, provision for diminution in value is made to recognise a decline other than temporary in the value of the investments.

Long Term Non-Trade Investments (Unquoted) includes Investment in Care Kerala and Siddha amounting ₹0.30 & ₹0.003 Lakhs respectively.

2.9. Employee Benefits - AS 15

I. Short Term Employee Benefits:

Short term employee benefits such as salary, wages are recognised as an expense unless it requires being included in the cost of assets, or as liability if the amount of short-term benefits exceeds the amount actually paid or spent, or as an asset if the amount paid exceeds the amount of short-term benefits. Liabilities of salaries and wages, includes non-monetary benefits and accumulating leave balance in respect of employees up to the reporting period.

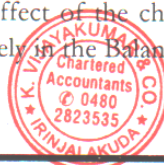
The corresponding liabilities & expenses are recognised on the basis of amounts expected to be paid when the liabilities are settled. The company has also recognised liability & expense for Bonus, Ex- gratia, Festival allowance & Pay revision arrear which is contractually obliged or when there is a past practice that has created a constructive obligation.

II. Defined Contribution Plans:

Provident fund: The company makes defined contributions to employee provident fund and employee pension schemes administered by government organisations set up under the applicable statute. The contributions are charged to the statement of profit and loss in the year when the contributions are due.

III. Defined Benefit Plans and Other Long Term Employee Benefits:

- a. The obligation in respect of defined benefit plans (Gratuity), which is provided on the basis of an actuarial valuation at the end of the financial year.
- b. Short term compensated absences are provided for based on estimates.
- c. In respect of Gratuity being Post Retirement benefits, re-measurements, comprising actuarial gains and losses, the effect of the changes to the asset ceiling and the return on plan assets is reflected immediately in the Balance Sheet.



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d. Actuarial gain/loss are taken to current year statement of profit and loss and are not deferred.

IV. Leave Benefit Plan:

The Company has Group Leave Encashment Scheme with the LIC. The accumulated leave up to 300 days is encashable at the time of retirement. The annual contribution to LIC is treated as expenditure and debited under the Employee Benefit Expenses.

2.10. Borrowing Cost - AS 16

Borrowing costs are interest and other costs incurred by an enterprise in connection with the borrowing of funds. Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised as part of the cost of that asset. All other borrowing costs are recognised as an expense in the period in which they are incurred.

2.11. Segment Reporting - AS 17

As per Accounting Standard 17: business segment or geographical segment should be identified as a reportable segment if its revenue from sales to external customers and from transactions with other segments is 10 per cent or more of the total revenue, external and internal, of all segments or its segment assets are 10 per cent or more of the total assets of all segments. Due to the complexity involved in the nature of business of our company, we are not in a position to segregate all the expenditure incurred for revenue generation from Government and Non-Government on the basis of customer details. Details of the product categories which individually contribute more than 10% of total income are as follows:

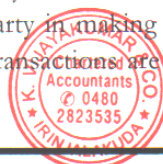
(Amounts in Lakhs)

Particulars	Product Group			
	Thailam	Gulika	Asavam	Choorname
Sales	4783.87	2279.30	2161.09	1747.77
Raw Material Cost	2918.16	478.65	1037.32	506.85
Packing Material cost	191.35	113.96	216.11	52.43
Conversion Cost	669.74	319.10	259.33	192.25
Selling and administration Cost	382.71	182.34	216.11	157.30
Net Profit	621.91	1185.25	432.22	838.94

We are able to provide only estimated data since nature and production process are different across the main categories of products (Asavarishtam, Choorname, Lehyam, Kashayam, Thailam, Gulika etc.) and contribution and net profit to price also vary among these categories.

2.12. Transactions with Related Parties - AS 18

Related party transactions are the transfer of resources or obligations between related parties, regardless of whether or not a price is charged. Parties are considered to be related if at any time during the reporting period one party has the ability to control the other party or exercise significant influence over the other party in making financial and/or operating decisions. Related party relationships and related party transactions are disclosed in the Financial Statements by way



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of notes to accounts. Related party relationship has an effect on the financial position and operating results of the company.

2.13. Lease Hold Asset - AS 19

A lease is an agreement whereby the lessor conveys to the lessee in return for a payment or series of payments the right to use an asset for an agreed period of time.

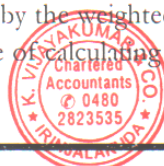
- i. The company is in possession of 83.44 acres of land at Kadannappilly Village, Kannur District. The lease rent fixed is ₹0.001 Lakhs per acre. The lease rent paid amounts to ₹0.10 Lakhs. The company has booked the lease on the basis of the lease agreement executed in the year 1990 for a period of 15 years and the company is in the process of renewing the lease agreement. No provision is made in the accounts for the incremental lease rental, if any, payable on renewal of lease agreement from the date of 01-01-2006.
- ii. The company has a leased property of 0.10 acres of land owned by Kerala Forest Range department, Govt. of Kerala at Pathanapuram in Kollam district vide Govt. Order No.515/2012 dated 22.10.2012 to start Re-distribution Centre and an Eco shop. The lease rent fixed per year is ₹0.01 Lakhs. The company constructed a building in this land in 2015 and the cost of building, ₹1.01 lakhs is shown under the head Property, Plant and Equipment. The Company is in the process of renewing the lease agreement for a period of 10. During the year company provided rent payable from 2016 - 17 onwards. No provision is made in the accounts for the incremental lease rental, if any, payable on renewal of lease agreement from the date of 18-07-2016 since exact liability is not ascertainable.
- iii. The company has a leased property of 1 acre of land at Muttathara in Thiruvananthapuram District received from Govt. of Kerala vide govt. order (MS) No.187/2015/Revenue dated 14.05.2015 for the construction of factory. The lease rent fixed is ₹0.04 Lakhs per year. The Company is in the process of renewing the lease agreement for a period of 30 years. During the year company provided rent payable from 2018-19 onwards. No provision is made in the accounts for the incremental lease rental, if any, payable on renewal of lease agreement from the date of 09-04-2019, since exact liability is not ascertainable.

SL No	Description of Property	Place	Lease Year	Area
1	Land	Pariyaram (Kannur District)	1990	83.44 Acres
2	Land	Pathanapuram (Kollam District)	2012	0.10 Acres
3	Land	Muttathara (Thiruvananthapuram District)	2015	1.00 Acres

2.14. Earnings per share - AS 20

a) **Basic Earnings Per Share:**

Basic Earnings per Share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. For the purpose of calculating basic earnings per share, the net profit or loss



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for the period attributable to equity shareholders should be the net profit or loss for the period after deducting preference dividends and any attributable tax thereto for the period.

b) Diluted Earnings Per Share:

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period should be adjusted for the effects of all dilutive potential equity shares.

Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a right issue, share split and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding without a corresponding change in resources. Earnings considered in ascertaining the Company's earnings per share is the net profit for the period after deducting preference dividends and any attributable tax thereto for the period.

2.15. Taxes on Income - AS 22

Tax expense (tax saving) is the aggregate of current tax and deferred tax charged or credited to the statement of profit and loss for the period.

Tax expenses comprise of Current Tax and Deferred Tax.

i. Current Tax

Current tax is the amount of income tax determined to be payable (recoverable) in respect of the taxable income (tax loss) for a period.

Current Tax is measured at the amount of Income Tax expected to be paid to the taxation authorities using applicable tax rate in accordance with the Income Tax Act, 1961.

ii. Deferred Tax

Deferred Tax is the reflection of impact of current year timing difference between the taxable income and the income recognised in the profit and loss statement and the reversal of timing difference of earlier years. Deferred Tax is measured based on the tax rates and the tax laws that have been enacted or substantially enacted at the Balance Sheet date. Deferred Tax Liability is measured for all timing differences. Deferred Tax Asset is recognised and carried forward only to the extent it is reasonably certain that there will be sufficient future taxable income to recover the Deferred Tax Asset. The carrying amount of Deferred Tax Assets are reviewed at each Balance Sheet date. The Company write off the carrying amount of a Deferred Tax Assets to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax assets can be realised. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that the sufficient future taxable income will be available.

2.16. Intangible Assets - AS 26

a) Intangible Assets:

Intangible assets acquired are measured at cost on initial recognition. Intangible assets are having a carrying value of cost less accumulated amortization and accumulated impairment losses. Intangible assets having finite life are amortised on straight-line basis over its useful economic



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life and assessed for impairment, if there is an indication for a chance of impairment. The amortisation period and method are reviewed at the end of each reporting period. The amortisation expense with finite life is charged in the statement of profit and loss unless such expenditure forms part of carrying value of another asset. Since the intangible asset attained useful life, it has been written off ₹7.84 Lakhs.

b) *Impairment of Assets:*

The company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's value or cash generating units'(CGU) net selling price and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or group of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining net selling price, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used. After impairment, amortisation is provided on the revised carrying amount of the assets over its remaining useful life. During the year the company has reviewed its assets and there is no indication of any asset to be impaired during the year.

c) *Research and Development Expenses*

Research is undertaken with the prospect of gaining new scientific or technical knowledge and understanding. Development is the application of research findings or other knowledge to a plan or design for the production of new or substantially improved materials, devices, products, processes, systems or services prior to the commencement of commercial production or use.

No Intangible Asset arising from research is recognised. Expenditure on research is recognised as an expense when it is incurred.

Research and Development expenses are related to the testing of medicines and incidental expenses and therefore charged to the Profit & Loss account in the year it is incurred. The amount debited to profit & loss account during the year is ₹10.42 Lakhs.

2.17. Provisions and Contingent liabilities - AS 29

I. *Provisions:*

A Provision is a liability which can be measured only by using a substantial degree of estimation. Provisions are recognized when there is a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date and are not discounted to its present value. No provision has been made in the accounts for the interest on Share application money where it is not allotted within 60 days as per section 42(6) of the Companies Act, 2013 and there is no claim from the Government in this regard.



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II. Contingent Liabilities:

- a) A Contingent liability is a possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the enterprise; or
- b) A present obligation that arises from past event but is not recognised because:
 - i. It is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation or
 - ii. A reliable estimate of the amount cannot be made,

A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognised because it cannot be measured reliably.

The claims against the Company on disputed liabilities and the claims raised by the fiscal authorities pending in Appeal/Court for which no reliable estimate can be made of the amount of the obligation or which are remotely poised for crystallisation are not provided for in the accounts. The following are the pending litigations for which the Company may be contingently liable:

- a. Company is in possession of 83.44 Acres of land leased from the Government. The Revenue Authorities directed (January 2022) to remit 2653.65 lakhs as lease rent arrears for the period from 2005-06 to 2020-21 failing which the land would be taken back and the matter would be brought to the attention of Government. This amount has not been paid so far since the request for waiver is placed with Government and approval for payment was not given by Board. No other communication was received from the authority to the company till 31st March 2023. There is no Government order regarding this matter to pay the said amount to Government and both parties are Government department, so company expects a favourable decision in this regard and hence no provision is made in the accounts.

To be read with our attached Report of Even Date

For K.VIJAYAKUMAR & Co

Chartered Accountants

Firm Regn No.004712S



ASWATHY C V, B.Com., FCA.

(Partner)

Membership No.235692

UDIN: 23235692 BUUKTN9677

Place: Thrissur

Date: 26.10.2023



For and on behalf of the Board of Directors

The Pharmaceutical Corporation (IM) Kerala Limited



Dr. T.K. Hrudeek

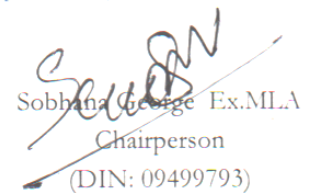
Managing Director

(DIN : 09533284)



S. Vinitha

Company Secretary



Sobhana George Ex.MLA
Chairperson
(DIN: 09499793)



P.M. Lathakumari

Chief Finance Officer

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31. Additional Information

a) Grants

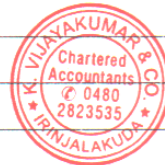
Details of opening grant in aid, grant received and balance to be utilised during 2022-23 are as follows: (Amounts in Lakhs)

Particulars	Balance as on 01-04-2022	Grant received during the year	Utilised during the year	Balance as on 31-03-2023
Grant-in-aid- Medi Plant Demo KNR-SMPB	0.51	-----	0.51	-----
Grant in Aid - SMPB/KL/26/2019	2.75	-----	-----	2.75
Grant in Aid - DAME For Medicinal Garden	1.05	-----	0.47	0.58
Grant in Aid-SMPB/20	2.15	1.00	3.15	-----
Grant-SMPB/KL/20/ 2020-CF-71	-----	0.73	-----	.73
GRANT-SMPB/KL/20/ 2020-CF-72	-----	1.43	-----	1.43
GRANT-SMPB/KL/10/ 2021/P/QPM-01	-----	5.00	-----	5.00
Total	6.46	8.16	4.13	10.49

b) Related Party Disclosure:

As per Accounting Standard 18, the disclosures and transactions with related parties are given below:

Sl. No.	Key Managerial Personnel/Directors	Relationship
1	Sobhana George	Chairperson
2	Thoduvayil Karunakaran Hrideek	Managing Director
3	Preeya	Director
4	Preeetha Sukumaran Nair	Director
5	Vijayakumar Sivanandan	Director
6	Mohanadasan Edayat Nedumpurath	Director
7	Sankarankutty Athenkayil	Director
8	Kunhiraman Kariyamkod	Director
9	Balan Thekke Veetil	Director
10	Padmanabhan Kolangarayath	Director
11	Kuriakose Plaparambil	Director
12	Davis Francis Kakkassery	Director
13	Vinitha Sankaran	Company Secretary
14	Lathakumari Panjath Madhavan	Chief Finance Officer



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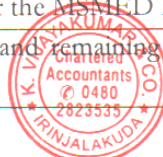
Details of related party transactions (Remuneration and Payments) during the year ended March 31, 2023 (Amounts in Lakhs)

Sl. No	Name of the Party	Relationship	Amount
1.	Sobhana George	Chairperson	3.59
2.	Thoduvayil Karunakaran Hrideek	Managing Director	7.90
3.	Kunhiraman Kariyamkod	Director	.004
4.	Mohanadasan Edayat Nedumpurath	Director	0.01
5.	Sankarankutty Athenkayil	Director	0.06
6.	Balan Thekke Veetil	Director	0.02
7.	Davis Francis Kakkassery	Director	0.08
8.	Kuriakose Plaparambil	Director	0.03
9.	Padmanabhan Kolangarayath	Director	0.11
10.	Vijayakumar Sivanandan	Director	0.05
11.	Vinitha Sankaran	Company Secretary	14.37
12.	Lathakumari Panjath Madhavan	Finance Controller	14.70
Total			40.92

Since the cost of free supply of medicine issued to key managerial personnel, directors are not material it is not included in related party disclosure. Transactions with Other Government Companies and Other Government Department are also not included in related party transactions.

c) Disclosures under Micro, Small and Medium Enterprises Development Act, 2006 as on 31st March, 2023 (Amounts in Lakhs)

Item No	Disclosures required under the Micro, Small & Medium Development Act, 2006	31st March 2023	31st March 2022
1.	Principal amount remaining unpaid to any supplier as at the end of the accounting year.	371.71	115.11
2.	Interest due thereon remaining unpaid to any supplier as at the end of the accounting year.	-	-
3.	The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day.	-	-
4.	The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSME Act.	-	-
5.	The amount of interest accrued and remaining unpaid at the end of the accounting year.	1.28	-



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6.	The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under Section 23.	-	-
----	--	---	---

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. The amount of interest accrued and remaining unpaid at the end of the accounting year is estimated to be ₹1.28 lakhs. However no provision has been provided in the accounts.

d) Corporate Social Responsibility

As per Section 135 of the Companies Act, 2013 the company has to spent a cumulative amount of ₹73.10 lakhs during the financial year 2022-23 under CSR activities but the Company have spent only ₹32.63 lakhs and has transferred ₹40.47 lakhs to be spent on ongoing project.

Particulars	Amount / Remarks
Amount required to be spent by the company during the year	₹73.10 lakhs
Amount of expenditure incurred	₹32.63 lakhs
Unspent amount transferred at the end of the year (A)	₹40.47 lakhs
Total of previous years Unspent Amount (till FY 2021-22) (B)	₹149.44 lakhs
Total Unspent Amount (A+B)	₹189.91 lakhs
Reason for Amounts Being Unspent	The Company has identified an Ongoing project for Constructing building for enhancing treatment facilities in Ayurveda Hospitals at Kollam and at Payyanur in Kannur
Nature of CSR activities	Vending Machine Installation in various Schools and Institutions, Distribution of free Medicinal Plants
Details of Related Party transactions	Nil
Provision made with respect to a liability incurred by entering into a contractual obligation	Nil



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e) Registration of charges or satisfaction with Registrar of Companies

(Amounts in Lakhs)

Sl No	SRN	Charge ID	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount
1.	Y10097317	90022667	The Nedungadi Bank Limited	20/06/2001	-----	-----	50.00
2.	Y10096484	90021834	Kerala Financial Corporation	02/08/1989	03/08/1989	-----	52.00

Regarding Sl. No 1: The Charge was created with The Nedungadi Bank Limited during the FY 2001-02. In 2003, the Punjab National Bank (PNB) took over Nedungadi Bank Limited. Thus, even though the Charge was closed, we were unable to take necessary actions to file the satisfaction of charge.

Regarding Sl. No 2: The Charge was created with Kerala Financial Corporation and modified during the FY 1989-90. The charge was completed during the FY 1999-2000 and we have filed the Satisfaction of charge with Registrar of Companies on 23-09-1999 via Form No. 13 and Form No.17.

f) Ratios

Particulars	Current Year Ratio	Previous Year Ratio	% of Change in Ratio	Explanation
Current Ratio	4.66	3.91	19%	No Explanation needed since there is not more than 25% Change from previous Financial Year
Debt - Equity Ratio	0.05	0.06	-18%	
Debt - Service Coverage Ratio	NA	NA	NA	
Return on Equity Ratio	0.16	0.19	-18%	
Inventory Turnover Ratio	6.12	5.94	3%	
Trade Receivable Turnover Ratio	6.19	7.12	-13%	
Trade Payable Turnover Ratio	6.25	6.36	-2%	
Net Capital Turnover Ratio	0.60	0.71	-14%	
Net Profit Turnover Ratio	0.23	0.24	-4%	
Return on Capital employed	0.20	0.24	-17%	
Return on Investment	0.15	0.18	-16%	



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g) Cash & Cash Equivalents

Cash and Cash Equivalents in the Balance Sheet comprises of balance with bank, cash on hand, short term investments with an original maturity of three months or less & also contains fixed deposits held with District Treasury.

Fixed deposits receipts are lien marked to various customers as security for participating in tender and original lien marked deposit receipts are in hands of customers.

Earmarked balances with banks

(Amount in Lakhs)

SL No	Bank Name	Type	Amount Balance as on 31.03.2023
1	Punjab National Bank	Dividend	0.19
2	Punjab National Bank	Corporate Social Responsibility	122.86
3	Punjab National Bank	Corporate Social Responsibility	31.54

h) Derivative

As per the ICAI announcements, accounting for derivative contracts, other than those covered under AS 11, are marked to market on the portfolio basis, and the net loss after considering the offsetting effect on the underlying hedge item is charged to the income statement. Net gains are ignored. During the year the company has not entered into any such transactions.

i) Insurance Claims

Insurance claims are accrued on the basis of claims admitted and/or to the extent there is no uncertainty in receiving the claims. The company re-assesses the claims made at each reporting period for recoverability. As on the date of the Balance Sheet no insurance claim is pending with the company.

j) Medicinal Plant Expenses

The company has incurred expenditure for cultivating medicinal plant seedlings for trading purposes. The company has also incurred expenditure for cultivation of medicinal plants of which the yield is utilised for own production of medicines. There were no saleable seedlings as on 31st March 2023, value of closing stock is taken as nil. Since separate expenditure details are not available in respect of expenditure incurred for cultivation of medicinal plant seedlings and medicinal plants, it is not possible to capitalise the expenditure incurred for cultivation of medicinal plants. Hence the total expenditure incurred during the year amounting to R11.16 lakhs is debited to Statement of Profit and Loss.

k) Non-Resident Shareholders

The company does not have any non-resident shareholders as on date.

l) Employee Benefit Disclosure:

The following tables summarises the components of net benefit expense recognized in the profit and loss account and the funded status and amounts recognized in the Balance Sheet for the gratuity plan.



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a. Salaries and Wages

(Amounts in Lakhs)

Particulars	Year ended 31 st March 2023	Year ended 31 st March 2022
Salaries	901.40	933.29
Wages and allowances	1026.67	1015.07
Bonus and Ex-gratia	124.84	111.83
Stipend	3.34	4.74
Honorarium to Chairperson	2.20	1.91
Employee benefit plans	177.30	277.87
Total	2235.75	2344.71

b. Defined contribution plan

(Amounts in Lakhs)

Particulars	Year ended 31 st March 2023	Year ended 31 st March 2022
Provident Fund	142.57	134.81
Employee state insurance	29.41	27.24
Less: PMRY Benefit received	-	(3.80)
Total	171.98	158.25

c. Gratuity

(Amounts in Lakhs)

Changes in the present value of the defined benefit obligation are as follows (Gratuity):	31 st March 2023	31 st March 2022
Opening defined benefit obligation	497.07	460.36
Interest cost	34.80	32.23
Current service cost	37.14	30.92
Benefits paid	(37.13)	(56.83)
Actuarial loss / (gain) on obligation	7.77	29.95
Closing defined benefit Obligation	539.65	496.63



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➤ Profit and Loss account: -

(Amounts in Lakhs)

Net Employee Benefit Expense (Gratuity)	31 st March 2023	31 st March 2022
Current service cost	37.14	30.92
Interest cost on benefit obligation	34.80	32.23
Expected return on plan assets	(40.33)	(36.98)
Net actuarial (gain)/loss recognized in the year	7.77	29.95
Net (benefit) / expense	39.38	56.12

➤ Balance Sheet: -

(Amounts in Lakhs)

Reconciliation of present value of the obligation and the fair value of plan assets (Gratuity) :	31 st March 2023	31 st March 2022
Present value of obligations as at the end of the year	539.65	496.63
Fair value of plan assets as at the end of the year	569.03	527.86
Asset/(Liability) recognized in the Balance Sheet	29.38	31.23

*During the year the Company has obtained the actuaries valuation from an external actuarial advisor. As the obligation of the Company is higher as per the LIC actuaries, the Company has adopted the valuation as per LIC as result no provision made in the book of accounts.

d. Leave Encashment

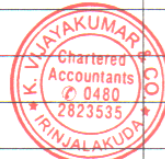
(Amounts in Lakhs)

Changes in the present value of the defined benefit obligation are as follows (Leave Encashment):	31 st March 2023	31 st March 2022
Opening defined benefit obligation	147.19	125.00
Interest cost	10.67	8.75
Current service cost	26.31	32.06
Benefits paid	-	(90.55)
Actuarial loss / (gain) on obligation	(32.25)	71.93
Closing defined benefit Obligation	151.92	147.19

➤ Profit and Loss account: -

(Amounts in Lakhs)

Net Employee Benefit Expense (Leave Encashment)	31 st March 2023	31 st March 2022
Current service cost	26.31	32.06
Interest cost on benefit obligation	10.67	8.75
Expected return on plan assets	(2.32)	(4.09)
Net actuarial (gain)/loss recognized in the year	(32.25)	(71.93)
Net (benefit) / expense	2.41	(35.21)



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➤ **Balance Sheet: -**

(Amounts in Lakhs)

Reconciliation of present value of the obligation and the fair value of plan assets (Leave Encashment)	31 st March 2023	31 st March 2022
Present value of obligations as at the end of the year	151.92	147.19
Fair value of plan assets as at the end of the year	35.82	32.10
Asset/(Liability) recognized in the Balance Sheet	(116.10)	(115.09)

During the year the Company has obtained the actuaries valuation from an external actuarial advisor. As the obligation of the Company is higher as per the LIC actuaries, the Company has adopted the valuation as per LIC as result no provision in made in the book of accounts.

m) **The disclosure of the production and consumption of resources during the year**

❖ **Raw Materials Consumed: -**

(Amounts in Lakhs)

Classification of Items	31 st March 2023		31 st March 2022	
	Qty	Value	Qty	Value
1. Imported	Nil	Nil	Nil	Nil
2. Indigenous				
a. Gingelly Oil	488.52	962.27	316.94	581.18
b. Coconut Oil	464.32	567.50	380.38	592.21
c. Milk	1132.63	467.50	814.17	335.85
d. Ghee	71.53	318.00	74.93	330.78
e. Gulgulu	26.47	313.69	17.90	210.19
f. Jaggery	827.99	298.31	764.84	299.87
g. Cheenathippali	34.80	210.52	39.30	223.23
h. Amukkuram	63.63	150.00	61.76	186.50
i. Nellikathodu	101.28	138.39	91.46	119.09
j. Kurunthottiveru Unakka	141.99	116.80	111.96	89.49
k. Others *	-	3334.48	-	3324.03
Total		6877.46		6292.42

*Other than Top 10 Consumption items



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❖ Particulars in respect of stock

(Amounts in Lakhs)

Classification of Medicines	Unit	FY 2022-23				FY 2021-22			
		Opening Stock		Closing Stock		Opening Stock		Closing Stock	
		Qty	Value	Qty	Value	Qty	Value	Qty	Value
Asavarishtam	Ltr	286.99	334.80	317.78	340.20	5443.21	453.75	286.99	334.80
Liquid Kashayam	Ltr	12.28	37.96	18.38	57.51	171.53	43.396	12.28	37.96
Thylam	Ltr	150.22	576.28	115.14	436.25	3252.58	973.46	150.22	576.28
Lehyam	Kg	62.10	251.15	70.66	238.69	64.65	195.11	62.10	251.15
Gritham	Ltr	8.40	54.17	9.58	60.91	7.00	32.49	8.40	54.17
Chooram	Kg	32.93	161.73	45.40	214.48	33.31	102.02	32.93	161.73
Pills and Capsules	No	8635.30	149.70	2624.32	333.53	75.47	81.54	86.35	149.70
Kashayachooram	Kg	56.85	105.67	44.08	83.75	62.51	92.74	56.85	105.67
Bhasma Sindhooram	Kg	0.05	2.24	0.06	2.41	0.07	2.48	0.05	2.24
Total			1673.70		1767.73		1976.99		1673.70

❖ Particulars of Sales Turnover

Classification of Medicines	Unit	Sales Quantity	
		31 st March 2023	31 st March 2022
1. Asavarishtam	LTR	14.95	15.99
2. Bhasma Sindhooram	LTR	.006	.005
3. Chooram	LTR	3.67	4.55
4. Gritham	KG	0.40	0.45
5. Kashaya Chooram	LTR	5.45	5.22
6. Lehyam	KG	3.96	4.85
7. Liquid Kashayam	NOS	2.16	2.89
8. Pills and Capsules	KG	1905.27	1913.66
9. Thylam	KG	11.52	9.86



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❖ **Particulars of Production Quantity.**

Classification of Medicines	Unit	Production Quantity	
		31 st March 2023	31 st March 2022
1. Asavarishtam	LTR	15.26	13.42
2. Liquid Kashayam	LTR	2.22	2.84
3. Thylam	LTR	11.17	8.11
4. Lehyam	KG	4.04	4.82
5. Gritham	LTR	0.41	0.47
6. Choornam	KG	3.80	4.54
7. Pills and Capsules	NOS	2081.35	1924.55
8. Kashayachoorams	KG	5.32	5.17
9. Bhasma Sindhooram	KG	0.006	0.004

n) Payments to Auditor (Excluding GST)

(Amounts in Lakhs)

Particulars	2022-23	2021-22
Statutory Audit Fee	2.00	1.75
Taxation Matters	0.25	0.25
For Other Services	2.60	3.44
For Reimbursement of expenses	-----	0.30
Total	4.85	5.74

o) Unbilled Dues:

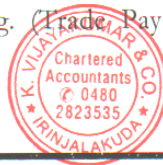
Company doesn't have any unbilled dues as on 31.03.2023

p) Stock in Trade:

Company has no Stock in Trade in respect of goods acquired for trading Siddha and Unani Medicine with the Company. Company disclosed Purchase and Sales details of Siddha and Unani in Profit and Loss account for the period ended 31.03.2023.

q) Comparatives:

Company regrouped or rearranged previous year in the Financial Statement for the better presentation and understanding. (Trade Payable, Other Current Assets and Cash and Cash Equivalents)



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r) Revised Schedule III:

The revised Schedule III as notified under the Companies Act, 2013, has become applicable to the Company for presentation of its Financial Statements for the year ending March 31, 2023. The adoption of the revised Schedule III requirements has significantly modified the presentation and disclosures which have been complied with in these Financial Statement.

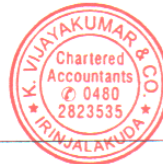
32. Contingent Liabilities and Commitments (to the extent not provided for)

(Amounts in Lakhs)

Particulars	As at 31 st Mar 2023	As at 31 st Mar 2022
i. Contingent liabilities		
a. Claims against the company not acknowledged as debt:		
b. Other money for which the Company is contingently liable.		
Demand due on Lease rent by Revenue Authority (FY 2005-2021)	2653.65	2653.65
ii. Commitments:		
a. Estimated amount of contracts remaining to be executed on capital account and not provided for;	1371.97	1533.18
b. Uncalled liability on shares and other investments partly paid;	-	-
c. Other Commitments	-	-
Total	4025.62	4186.83

33. Additional information to the statement of Profit and Loss

Sl. No	Particulars	2022-23	2021-22
1.	C.I.F Value of Imports (i) Raw Materials (ii) Components and Spare parts (iii) Capital goods	Nil	Nil
2.	Total Value of all imported and indigenous materials consumed during the financial year Raw Materials (i) Indigenous (ii) Imported Stores & Spares (i) Indigenous Imported	6877.66	6292.42
3.	Expenditure in Foreign Currency on account of a. Royalty b. Know – How c. Professional & Consultation Fees d. Interest	Nil	Nil



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	e. Others		
4.	Earnings in Foreign Currency on account of		
	a. Export of goods calculated on F.O.B. basis		
	b. Royalty, Know-how		
	c. Professional & Consultation fees	Nil	Nil
	d. Interest and Dividend		
	e. Other Income		
5.	Remittance in foreign currencies on account of dividend (including remittance to NRE accounts)	Nil	Nil
	a. No of Non – Residential Shareholders		
	b. No of Shares held by them		
	c. Dividend remitted in Foreign Currency		

34. Dividend Per Share

(Amounts in Lakhs)

Particulars	2022-23	2021-22
Proposed Dividend	-	100.00
Dividend per share	-	0.23

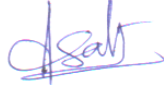
Notes 3 to 20 form part of the Balance Sheet as on 31st March, 2023 and Notes 21 to 30 form part of the statement of Profit and Loss for the period ended on that date. Previous year figures are re-arranged or re-grouped wherever found necessary.

To be read with our attached Report of Even Date

For K.VIJAYAKUMAR & Co

Chartered Accountants

Firm Regn No.004712S



ASWATHY C V, B.Com., FCA.

(Partner)

Membership No.235692

UDIN: 23235692 BC1U KTN9677

Place: Thrissur

Date: 26.10.2023

For and on behalf of the Board of Directors

The Pharmaceutical Corporation (IM) Kerala Limited



Dr. T.K.Hrideek

Managing Director

(DIN : 09533284)



S. Vinitha
Company Secretary



Sobhana George Ex.MLA

Chairperson

(DIN: 09499793)



P.M. Lathakumari

Chief Finance Officer

