



# SKLR & CO LLP

## CHARTERED ACCOUNTANTS

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### INDEPENDENT AUDITOR'S EXAMINATION REPORT ON RESTATED FINANCIAL INFORMATION

The Board of Directors  
**Amwill Health Care Limited** ("Formerly known as Amwill Health Care Private limited")  
No.90, 4<sup>th</sup> Floor,  
2<sup>nd</sup> Main Road, 7<sup>th</sup> Cross,  
Chamrajpet, Bangalore -560018  
Karnataka, India

Dear Sirs,

1. We SKLR & Co LLP, Chartered Accountants, have examined, as appropriate (refer paragraph 5 below), the Restated Financial Information of Amwill Health Care Limited ("Formerly known as Amwill Health Care Private limited") (the "Company") comprising the Restated Statement of Assets and Liabilities of the Company as at 30 September 2024, 31 March 2024, 31 March 2023 and 31 March 2022, the Restated Statement of Profit and Loss, the Restated Statement of Cash Flows for the six month period ended 30 September 2024 and for the years ended 31 March 2024, 31 March 2023 and 31 March 2022 and summary statement of Significant Accounting Policies and other explanatory information (collectively referred to as the "Restated Financial Information"), annexed to this report for the purpose of inclusion in the Red Herring Prospectus ("RHP") and the Prospectus (**Prospectus** and together with RHP, the "**Issue Documents**"), prepared by the Company in connection with its proposed Initial Public Offer of equity shares of face value of Rs. 10 each ("Issue"). The Restated Financial Information, has been approved by the board of directors of the Company (the "Board of Directors") at their meeting held on 27 December 2024 and have been prepared by the Company in accordance with the requirements of:
  - a) the Sub-section (1) of Section 26 of Part I of Chapter III of the Companies Act, 2013 (the "Act");
  - b) the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations"); and
  - c) The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India ("ICAI"), as amended from time to time (the "Guidance Note").
2. The Company's Board of Directors are responsible for the preparation of Restated Financial Information for the purpose of inclusion in the Issue Documents to be filed with the SME platform of BSE limited ("BSE SME") ("**the Stock Exchange**") and Registrar of Companies, Karnataka at Bangalore in connection with the Issue. The Restated Financial Information have been prepared by the management of the Company in accordance with the basis of preparation stated in Note 2 to Annexure V of the Restated Financial Information. The Board of Directors of the Company is responsible for designing, implementing and maintaining adequate internal control relevant to the preparation and presentation of the Restated Financial Information. The Board of Directors of the Company are also responsible for identifying and ensuring that the Company comply with the Act, the SEBI ICDR Regulations and the Guidance Note.
3. We have examined the Restated Financial Information taking into consideration:
  - a) the terms of reference and our engagement agreed with you vide our engagement letter dated 20 December 2023, in connection with the Issue;
  - b) The Guidance Note also requires that we comply with the ethical requirements as stated



**INDEPENDENT AUDITOR'S EXAMINATION REPORT ON RESTATED FINANCIAL INFORMATION  
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in the Code of Ethics issued by the ICAI;

- c) the concepts of test check and materiality to obtain reasonable assurance based on verification of evidence supporting the Restated Financial Information; and
- d) the requirements of Section 26 of the Act and the SEBI ICDR Regulations.

Our work was performed solely to assist you in meeting your responsibilities in relation to compliance with the Act, the SEBI ICDR Regulations and the Guidance Note in connection with the Issue.

4. These Restated Financial Information have been compiled by the management from:
- a) Audited Special Purpose Interim Financial Statements of the Company as at and for the six month period ended 30 September 2024 prepared in accordance with Accounting Standard (AS) 25 "Interim Financial Reporting", specified under section 133 of the Act and other accounting principles generally accepted in India except for the comparative figures that have not been included in Special Purpose Interim Financial Statements as at and for the six month period ended 30 September 2023 as per the requirements of AS 25 which have been approved by the Board of Directors at their meeting held on 23 December 2024;
  - b) Audited Financial Statements of the Company as at and for the years ended 31 March 2024 prepared in accordance with the Accounting Standards (referred to as "AS") as prescribed under Section 133 of the Act read with Companies (Accounting Standards) Rules 2015, as amended, and other accounting principles generally accepted in India, which have been approved by the Board of Directors at their meeting held on, 21 September 2024;
  - c) Special purpose audited financials for the year ended 31st March 2023 which have been approved by the Board of Directors at their meeting held on 25 January 2024 and reaudited by us in order to comply with requirement of Securities and Exchange Board of India (Issue of Share Capital and Disclosure Requirements) Regulation, 2018 ("SEBI ICDR Regulation"), as the predecessor auditor did not hold a peer review certificate at the date of signing of statutory financial statement.
  - d) Audited Financial Statements of the Company as at and for the years ended 31 March 2022 prepared in accordance with the Accounting Standards (referred to as "AS") as prescribed under Section 133 of the Act read with Companies (Accounting Standards) Rules 2015, as amended, and other accounting principles generally accepted in India (the "**2022 Audited Financial Statements**"), which have been approved by the Board of Directors at their meeting held on, 30 September 2022 respectively;
5. For the purpose of our examination report, we have relied on:
- a) Auditors report issued by us dated 23 December 2024 on the Special Purpose Interim Financial Statements of the Company as at and for the six-month period ended 30 September 2024. as referred in Para 4 above;
  - b) Auditors Report issued by us dated, 21 September 2024 on the audited Financial Statements of the Company as at and for the years ended 31 March 2024 as referred in Para 4 above.
  - c) Auditors report issued by us dated 25 January 2024 on the Special Purpose Financial Statement of the Company as at and for the year ended 31<sup>st</sup> March 2023, as referred in Para 4 above; and



**INDEPENDENT AUDITOR'S EXAMINATION REPORT ON RESTATED FINANCIAL INFORMATION  
(Contd.)**

- d) Auditors Report issued by M/s Abhishek S. Jain & Co. ("**Previous Auditor**") dated, 08 September 2022 on the audited Financial Statements of the Company as at and for the year ended 31 March 2022 as referred in Para 4 above.

Accordingly, reliance has been placed on the 2022 Audited Financial Statements audited by Previous Auditor for the said year. The examination report included for the said year is based solely on the audit report submitted by the Previous Auditor. They have also confirmed that the 31 March 2022 Restated Financial Information:

- i. have been prepared after incorporating adjustments for the changes in accounting policies, material errors and regrouping/ reclassifications retrospectively in the financial year ended 31 March 2022 to reflect the same accounting treatment as per the accounting policies and grouping/classifications followed as at and for the six-month period ended 30 September 2024;
  - ii. do not require any adjustment for modification as there is no modification in the underlying audit reports; and
  - iii. have been prepared in accordance with the Act, ICDR Regulations and the Guidance Note.
6. Based on our examination and according to the information and explanations given to us and also as per the reliance placed on the audit reports referred in paragraph 5 above submitted by the Previous Auditor for the respective years, we report that the Restated Financial Information:
- a) Have been prepared after incorporating adjustments for the changes in accounting policies, material errors and regrouping/ reclassifications retrospectively in the financial years ended 31 March 2024, 31 March 2023 and 31 March 2022 to reflect the same accounting treatment as per the accounting policies and grouping/ classifications followed as at and for the six-month period ended 30 September 2024;
  - b) does not contain any qualifications requiring adjustments. However, those qualification in the Companies (Auditor's report) Order, 2020 issued by Central Government of India in terms of sub section (11) of section 143 of the Act for the years ended 31 March 2024, 31 March 2023 and 31 March 2022 which does not require any adjustments in the restated financial information have been disclosed in the Note 36 of the Restated Financial information;
  - c) does not require any adjustment for modification as there is no modification in the underlying audit reports; and
  - d) Restated Financial Information have been prepared in accordance with the Act, the SEBI ICDR Regulations and the Guidance Note.
7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.
8. The Restated Financial Information do not reflect the effects of events that occurred subsequent to the respective dates of the reports on the audited special purpose interim financial statements and audited financial statements mentioned in paragraph 4.
9. This report should not in any way be construed as a reissuance or re-dating of any of the previous auditor's reports issued by us or by Previous Statutory Auditors nor should this report be construed as a new opinion on any of the financial statements referred to herein.



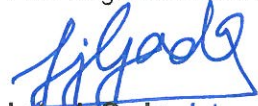
**INDEPENDENT AUDITOR'S EXAMINATION REPORT ON RESTATED FINANCIAL INFORMATION  
(Contd.)**

10. We have no responsibility to update our report for events and circumstances occurring after the date of this report.
11. Our report is intended solely for use of the Board of Directors for inclusion in the Offer Document to be filed with the Stock exchange and the ROC in connection with the proposed IPO. Our report should not be used, referred to, or distributed for any other purpose except with our prior consent in writing. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

**For SKLR & Co LLP**

Chartered Accountants

Firm Registration Number: W100362



**Latesh Gada**

Partner

Membership No: 155999

UDIN: 25155999BMIZCX38528

Place: Mumbai

Date: 27 December 2024



Amwill Health Care Limited (Formerly known as Amwill Health Care Private Limited)

CIN: U36994KA2017PLC105721

Annexure I - Restated Statement of Assets and Liabilities

(All Amount in Indian Rupees and in lakhs, other than shares and per share amounts, unless otherwise stated)

Particulars	Note	As at 30 September 2024	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
<b>EQUITY AND LIABILITIES</b>					
<b>Shareholder's funds</b>					
Share capital	3	1,560.00	5.00	3.00	3.00
Reserves and surplus	4	807.52	1,710.86	457.23	145.79
<b>Sub-total (A)</b>		<b>2,367.52</b>	<b>1,715.86</b>	<b>460.23</b>	<b>148.79</b>
<b>Non-current liabilities</b>					
Long-term provisions	5	26.40	28.82	26.85	14.50
<b>Sub-total (B)</b>		<b>26.40</b>	<b>28.82</b>	<b>26.85</b>	<b>14.50</b>
<b>Current liabilities</b>					
Short term borrowings	6	-	-	3.50	12.11
Trade payables	7	-	-	-	-
- due to micro and small enterprises		35.19	24.80	303.51	11.01
- due to other than micro and small enterprises		91.43	4.39	214.89	232.19
Other current liabilities	8	194.05	120.62	230.39	240.12
Short-term provisions	9	174.07	3.52	0.06	0.03
<b>Sub-total (C)</b>		<b>494.74</b>	<b>153.33</b>	<b>752.35</b>	<b>495.46</b>
<b>Total (A+B+C)</b>		<b>2,888.66</b>	<b>1,898.01</b>	<b>1,239.43</b>	<b>658.75</b>
<b>ASSETS</b>					
<b>Non-current assets</b>					
Property plant and equipment	10	109.28	55.35	48.95	38.67
Intangible assets	11	5.42	5.75	3.10	5.63
Capital work in progress	12	-	35.41	-	-
Intangible assets under development	13	18.88	17.93	-	-
Deferred tax asset (net)	14	17.88	16.46	10.42	6.22
Long term loans and advances	15	30.19	17.69	4.99	4.36
Other non-current assets	16	3.55	3.55	33.58	44.02
<b>Sub-total (A)</b>		<b>185.20</b>	<b>152.14</b>	<b>101.04</b>	<b>98.90</b>
<b>Current assets</b>					
Inventories	17	95.24	48.99	317.96	205.76
Trade receivables	18	1,154.75	1,295.62	123.20	87.53
Cash and bank balances	19	1,318.19	327.78	685.36	240.80
Short-term loans and advances	20	82.12	33.68	5.52	25.73
Other current assets	21	53.16	39.80	6.35	0.03
<b>Sub-total (B)</b>		<b>2,703.46</b>	<b>1,745.87</b>	<b>1,138.39</b>	<b>559.85</b>
<b>Total (A+B)</b>		<b>2,888.66</b>	<b>1,898.01</b>	<b>1,239.43</b>	<b>658.75</b>
Significant accounting policies	1 & 2				
Notes to financial statements	3 to 43				

The above Annexure should be read with the Basis of Preparation and Significant Accounting Policies appearing in Annexure V, Notes to the Restated Financial Statements and Statement of Adjustments to the Restated Financial Statements appearing in Annexure VI.

As per our report of even date

For SKLR & Co. LLP  
Chartered Accountants  
Firm Registration No.: W100362  
Lallesh Gada  
Partner  
Membership No.: 155999  
UDIN No.: 25155999BM12122878  
Place: Mumbai  
Date: 27-12-2024



For and on behalf of the Board of Directors of  
Amwill Health Care Limited (Formerly known as Amwill  
Health Care Private Limited)

Tarun Gandhi  
Managing Director  
DIN: 07854699  
Sharanya Nagaraj  
Chief financial officer

Anand Gandhi  
Managing Director  
DIN: 07854736  
Sapra Parmar  
Company Secretary



Place: Bangalore  
Date: 27-12-2024

Annexure II - Restated Statement of Profit and Loss

(All Amount in Indian Rupees and in lakhs, other than shares and per share amounts, unless otherwise stated)

Particulars	Note	Period ended 30 September 2024	Year ended 31 March 2024	Year ended 31 March 2023	Year ended 31 March 2022
<b>Income</b>					
Revenue from operations	22	2,315.60	4,394.83	3,016.63	2,761.32
Other income	23	9.11	33.58	11.62	0.22
<b>Total income</b>		<b>2,324.71</b>	<b>4,428.41</b>	<b>3,028.25</b>	<b>2,761.54</b>
<b>Expenses</b>					
Materials produced	24	678.91	933.57	1,019.04	833.33
Changes in inventories of materials in hand	25	(46.25)	268.97	(112.20)	43.74
Employee benefit expenses	26	348.97	558.19	747.81	639.17
Depreciation and amortization expense	27	18.22	23.86	23.75	32.75
Other expenses	28	450.04	967.41	932.41	879.08
<b>Total expenses</b>		<b>1,449.89</b>	<b>2,752.00</b>	<b>2,610.81</b>	<b>2,428.07</b>
<b>Restated profit before tax</b>		<b>874.82</b>	<b>1,676.41</b>	<b>417.44</b>	<b>333.47</b>
<b>Tax expense</b>					
Current tax	9	224.58	428.80	110.20	79.00
Deferred tax - charge/ (credit)	14	(1.41)	(6.02)	(4.20)	(2.90)
<b>Restated profit after tax</b>		<b>651.66</b>	<b>1,253.63</b>	<b>311.44</b>	<b>257.37</b>
<b>Basic and diluted earnings per share</b>	31	4.18	8.04	2.00	1.65
Equity shares [Face value of Rs. 10 each]					
<b>Significant accounting policies</b>	1 & 2				
<b>Notes to financial statements</b>	3 to 43				

The above Annexure should be read with the Basis of Preparation and Significant Accounting Policies appearing in Annexure V, Notes to the Restated Financial Statements and Statement of Adjustments to the Restated Financial Statements appearing in Annexure VI.

As per our report of even date

For SKLR & Co. LLP  
Chartered Accountants  
Firm Registration No. W100362

Latesh Gada  
Partner  
Membership No.: 155999  
UDIN No.: 25155999BM1243895

Place: Mumbai  
Date: 27-12-2024



For and on behalf of the Board of Directors of  
Amwill Health Care Limited (Formerly known as Amwill  
Health Care Private Limited)

Tarun Gandhi  
Managing Director  
DIN: 07854699

Sharanya Nagaraj  
Chief financial officer

Place: Bangalore  
Date: 27-12-2024

Anand Gandhi

Anand Gandhi  
Managing Director  
DIN: 07854706

Sapna Parmar  
Company Secretary



Amwill Health Care Limited (Formerly known as Amwill Health Care Private Limited)

CIN: U36994KA2017PLC105721

Annexure III - Restated Cash Flow Statement

(All Amount in Indian Rupees and in lakhs, other than shares and per share amounts, unless otherwise stated)

Particulars	Note	Period ended 30 September 2024	Year ended 31 March 2024	Year ended 31 March 2023	Year ended 31 March 2022
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>					
Restated profit before tax		874.82	1,676.41	417.44	333.47
<b>Adjustments for :</b>					
Depreciation and amortisation expense		18.22	23.86	23.75	32.75
(Profit)/Loss on sale of property, plant and equipment		-	(2.78)	-	8.77
Interest income on bank deposits		(9.11)	(30.46)	(9.98)	(0.22)
Interest income on income tax refund		-	(0.34)	(1.64)	-
<b>Operating profit/ (loss) before changes in assets and liabilities</b>		<b>883.93</b>	<b>1,666.69</b>	<b>429.57</b>	<b>374.77</b>
Movements in working capital : [Including Current and Non-current]					
(Increase)/decrease in Trade receivables		140.87	(1,172.42)	(35.68)	353.84
(Increase)/decrease in Inventories		(46.25)	268.97	(112.20)	43.74
(Increase)/decrease in Loans and advances		(60.93)	(40.87)	19.59	(16.82)
(Increase)/decrease in Other assets		(17.41)	(35.57)	(0.16)	16.37
Increase/(decrease) in Trade payables		97.42	(489.20)	275.20	(263.73)
Increase/(decrease) in Other liabilities		73.44	(109.78)	(9.77)	(109.84)
Increase/(decrease) in Provisions		168.12	5.43	12.39	6.01
		<b>1,239.19</b>	<b>93.25</b>	<b>578.95</b>	<b>404.35</b>
<b>Adjustments for :</b>					
Direct taxes paid [Including tax deducted at source] - (net)		(224.56)	(398.77)	(99.76)	(102.54)
<b>Net cash provided by operating activities (A)</b>		<b>1,014.63</b>	<b>(305.52)</b>	<b>479.19</b>	<b>301.81</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>					
Purchase of property, plant and equipment and capital expenditure made		(37.38)	(89.13)	(31.47)	(11.07)
Proceeds from sale of property, plant and equipment		-	5.65	-	5.00
Interest received		13.16	32.92	5.44	0.22
Proceeds from maturity of fixed deposits/ (investment) during the year (Net)		189.49	(88.17)	(101.32)	-
<b>Net cash used in investing activities (B)</b>		<b>165.27</b>	<b>(138.73)</b>	<b>(127.35)</b>	<b>(5.85)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>					
Proceeds from issue of share capital		-	2.00	-	-
Proceeds from short term borrowings		-	-	2.52	0.66
Repayment of short term borrowings		-	(3.50)	(11.12)	(0.66)
<b>Net cash used in financing activities (C)</b>		<b>-</b>	<b>(1.50)</b>	<b>(8.60)</b>	<b>-</b>
<b>Net Increase / (decrease) in cash and cash equivalents (A+B+C)</b>		<b>1,179.90</b>	<b>(445.75)</b>	<b>343.24</b>	<b>295.96</b>
Cash and cash equivalents at beginning of the year	19	138.29	584.04	240.80	(55.16)
Cash and cash equivalents at end of the year		1,318.19	138.29	584.04	240.80
<b>Net Increase / (decrease) in cash and cash equivalents</b>		<b>1,179.90</b>	<b>(445.75)</b>	<b>343.24</b>	<b>295.96</b>

Notes :

- Cash flow statement has been prepared as per "indirect method" as set out in AS 3 - "Cash Flow Statement"
- Breakup of cash and cash equivalent is as given below:



Amwill Health Care Limited (Formerly known as Amwill Health Care Private Limited)

CIN: U36994KA2017PLC105721

**Annexure III - Restated Cash Flow Statement**

(All Amount in Indian Rupees and in lakhs, other than shares and per share amounts, unless otherwise stated)

Particulars	Note	Period ended 30 September 2024	Year ended 31 March 2024	Year ended 31 March 2023	Year ended 31 March 2022
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Particulars	Note	As at 30 September 2024	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
<b>Cash and Cash Equivalents</b>					
- Cash in Hand		7.88	7.83	8.65	7.53
- Balance with bank in current accounts		701.81	5.71	2.09	233.27
Fixed deposits with bank- Sweep-in facility		558.50	124.75	573.30	-
Fixed deposits with bank (maturity period less than three months)		50.00	-	-	-
<b>Net cash and cash equivalents</b>	19	<b>1,318.19</b>	<b>138.29</b>	<b>584.04</b>	<b>240.80</b>

Significant accounting policies 1 & 2

Notes to financial statements 3 to 43

The above Annexure should be read with the Basis of Preparation and Significant Accounting Policies appearing in Annexure V, Notes to the Restated Financial Statements and Statement of Adjustments to the Restated Financial Statements appearing in Annexure VI.

As per our report of even date

**For SKLR & Co. LLP**  
Chartered Accountants  
Firm Registration No. W100362



Litesh Gada  
Partner  
Membership No.: 155999  
UDIN No.: 25155999BM12CX3878

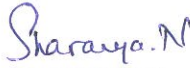
Place: Mumbai  
Date: 27-12-2024



**For and on behalf of the Board of Directors of**  
**Amwill Health Care Limited (Formerly Known As Amwill Health**  
**Care Private Limited)**

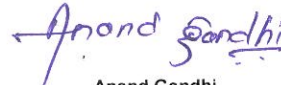


Tarun Gandhi  
Managing Director  
DIN: 07854699



Sharanya Nagaraj  
Chief financial officer

Place: Bangalore  
Date: 27-12-2024



Anand Gandhi  
Managing Director  
DIN: 07854706

  
Sapna Parmar  
Company Secretary





**Amwill Health Care Limited (Formerly known as Amwill Health Care Private Limited)**

CIN: U36994KA2017PLC105721

**Annexure IV - Restated Statement of Tax Shelter**

(All Amount in Indian Rupees and in lakhs, other than shares and per share amounts, unless otherwise stated)

Tax computation of respective years given below provides reconciliation of tax allowances/ disallowances which is as extracted from Income Tax computations/ Income Tax Returns of respective years as provided by the management which shows permanent differences and timing differences :

Particulars	As at	As at	As at	As at
	30 September 2024	31 March 2024	31 March 2023	31 March 2022
<b>Profit Before Tax as per books of accounts (A)</b>	<b>874.82</b>	<b>1,676.41</b>	<b>417.44</b>	<b>333.47</b>
Notional tax rates	25.17%	25.17%	25.17%	25.17%
<b>Allowances/ (Disallowances)</b>				
<b>(a) Permanent disallowance</b>				
CSR Expenses	(8.08)	-	-	-
<b>(b) Timing differences</b>				
Difference between tax depreciation and book depreciation	(5.81)	(8.01)	(7.82)	(18.46)
Disallowance of certain payments u/s 43B (net)	(3.62)	(5.43)	(12.39)	(6.01)
Loss/(profit) on sale of assets	-	2.78	-	(8.77)
<b>Net tax adjustments (B)</b>	<b>(17.51)</b>	<b>(10.66)</b>	<b>(20.21)</b>	<b>(33.24)</b>
<b>Gross taxable income (C = A-B)</b>	<b>892.34</b>	<b>1,687.07</b>	<b>437.65</b>	<b>366.70</b>
Setoff of brought forward losses (D)	-	-	-	(62.56)
<b>Taxable income for the period/ year (C-D)</b>	<b>892.34</b>	<b>1,687.07</b>	<b>437.65</b>	<b>304.15</b>
Tax payable for the year	224.58	424.60	110.15	76.55
Extra provision of current tax	-	4.20	0.05	2.45
<b>Total tax expense</b>	<b>224.58</b>	<b>428.80</b>	<b>110.20</b>	<b>79.00</b>

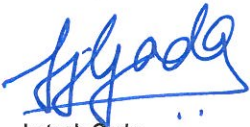
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As per our report of even date

**For SKLR & Co. LLP**

Chartered Accountants

Firm Registration No.: W/100362



Latesh Gada

Partner

Membership No.: 155999

UDIN No.: 25155999B/M12CX3878

Place: Mumbai

Date: 27-12-2024



**For and on behalf of the Board of Directors of**

**Amwill Health Care Limited (Formerly known as Amwill Health Care Private Limited)**



Tarun Gandhi

Managing Director

DIN: 07854699

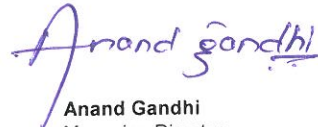


Sharanya Nagaraj

Chief financial officer

Place: Bangalore

Date: 27-12-2024



Anand Gandhi

Managing Director

DIN: 07854706



Sapna Parmar

Company Secretary



## 1. Corporate Information

Amwill Health Care Limited (Formerly known as Amwill Health Care Private Limited) (CIN: U36994KA2017PLC105721) herein referred to as "the Company" was incorporated on 21 August 2017. The Company is public limited company w.e.f. 25 January 2024. The registered office of the Company is situated at No. 90, 4<sup>th</sup> Floor, 2<sup>nd</sup> Main Road, 7<sup>th</sup> Cross, Chamrajpet, Bangalore, Karnataka, India, 560 018. The Company is engaged in the business of dealing in pharma products.

The Restated Financial Statements were authorised for issue by the Board of Directors on 27<sup>th</sup> December 2024

## 2. Significant accounting policies

### 2.1 Basis of preparation of Restated Financial Statements

The Restated Financial Statements are prepared in accordance with Indian Generally Accepted Accounting Principles ("GAAP") under the historical cost convention on the accrual basis. GAAP comprises of accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 as amended from time to time and the Companies Act, 2013.

These Statements have been prepared specifically for the purpose inclusion in the Red Herring Prospectus ("RHP") and the Prospectus (Prospectus and together with RHP, the "Issue Documents") to be filed with the SME platform of BSE limited ("BSE SME") ("the Stock Exchange") and Registrar of Companies (ROC), Karnataka at Bangalore in connection with proposed Initial Public Offer of equity shares of face value of Rs. 10 each ("Issue"), in accordance with requirements of:

- Section 26 of Part I of Chapter III of the Companies Act, 2013;
- Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations") as issued by the Securities and Exchange Board of India ("SEBI") on 11<sup>th</sup> September 2018 as amended from time to time; and
- Guidance Note on Reports in Company Prospectus (Revised 2019) as issued by the Institute of Chartered Accountants of India ("ICAI")

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

### 2.2 Presentation and disclosure of Restated Financial Statements

All assets and liabilities have been classified as current & non-current as per Company's normal operating cycle and other criteria set out the Schedule III of the Companies Act, 2013.

As of the reporting date, the Company's operating cycle is considered to be 12 months.

These Restated Financial Statements are presented in Indian Rupees which is the functional currency of the Company. All amounts disclosed in the Restated Financial Statements which also include the accompanying notes have been rounded off to the nearest lakhs up to two decimal



places, as per the requirement of Schedule III to the Companies Act, 2013, other than shares and per share amounts, unless otherwise stated. Wherever an amount is represented as INR '0.00' (zero) it construes a value less than rupees five hundred.

### **2.3 Use of estimates**

The preparation of the Restated Financial Statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the application of accounting policies, reported balances of assets and liabilities, disclosure of contingent liabilities as on the date of Restated Financial Statements and reported amounts of income and expenses during the period. Management believes that the estimates and assumptions used in the preparation of Restated Financial Statements are prudent and reasonable. Actual results could differ from those estimates. Any difference between the actual results and estimates are recognised in the period in which the results are known / materialise. Any revision to accounting estimates is recognized prospectively in the current and future periods.

### **2.4 Investments**

Investments are classified into current and long - term investments.

Investments that are readily realizable and intended to be held for not more than a year from the date on which such investments are made are classified as current investments. All other investments are classified as non-current investments.

Current investments are carried at lower of cost and fair value determined on an individual investment basis. Non-current investments are carried at cost. However, provision for diminution in value of long-term investments is made to recognise a decline, other than temporary, on an individual investment basis.

Long term investments which are expected to be realized within twelve months from the balances sheet date are presented under 'current investments' as 'current portion of loan term investments' in accordance with the current / noncurrent classification of investments as per Schedule III of the Companies Act, 2013.

The cost of investments comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

Investment transactions are accounted for on a trade date basis. In determining the holding cost of investments and the gain or loss on sale of investments, the 'weighted average cost' method is followed.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the Statement of Profit and Loss.

### **2.5 Revenue Recognition**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.



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

Dividend income on investment is accounted for in the period/year in which the right to receive the payment is established.

## **2.6 Borrowing cost**

Borrowing costs that are directly attributable to the acquisition, construction or development of a qualifying asset are capitalized as part of the cost of the respective asset till such time the asset is ready for its intended use or sale. A qualifying asset is an asset which necessarily takes substantial period of time to get ready for its intended use or sale. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest, exchange difference arising from foreign currency borrowings to the extent they are treated as an adjustment to the borrowing cost and other costs that an entity incurs in connection with the borrowing of funds.

## **2.7 Taxes on income**

Tax expenses comprises of current tax, deferred tax charge or credit and adjustments of taxes for earlier years.

Provision for current tax is made as per the provisions of Income Tax Act, 1961.

Deferred tax charge or credit reflects the impact of current period timing differences between taxable income and accounting income for the period and reversal of timing differences of earlier years and are measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date.

Deferred tax assets are recognised only to the extent there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that they can be realised against future taxable profits. Deferred tax assets are reviewed for the appropriateness of their respective carrying amounts at each balance sheet date.

## **2.8 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, bank balances, deposits with bank (other than on lien) and all short term and highly liquid investments that are readily convertible into known amounts of cash and are subject to an insignificant risk of change in value.

## **2.9 Cash flow statement**

Cash flows are reported using the indirect method, whereby net profit/loss before tax is adjusted for the effects of transactions of non-cash nature, any deferrals of accruals of past or future operating cash receipts or payments and item of income or expense associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.



## 2.10 Inventories

Inventories are valued at lower of cost or net realisable value. Cost is determined on a First In-First Out (FIFO) basis and includes all applicable costs, including inward freight, incurred in bringing goods to their present location and condition.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale. Provisions are made towards slow-moving and obsolete items based on historical experience of utilisation on a product category basis, which consideration of product lines and market conditions.

## 2.11 Foreign currency transactions

Transactions in foreign currency are recorded at exchange rates prevailing at the date of transactions. Exchange differences arising on foreign exchange transactions settled during the period/year are recognised in the statement of profit and loss of the period/year.

Monetary assets and liabilities denominated in foreign currencies which are outstanding, as at the reporting period are translated at the closing exchange rates and the resultant exchange differences are recognised in the statement of profit and loss.

Non-monetary assets and liabilities denominated in foreign currencies that are measured in terms of historical cost are translated using the exchange rate at the date of the transaction.

Non-monetary items, which are measured at fair value or other similar valuation denominated in a foreign currency, are translated using the exchange rate at the date when such value was determined.

## 2.12 Employee benefits

- **Short-term employee benefits**

Employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees is recognized during the period/year.

- **Post-employment benefits**

- (a) **Defined contribution plans**

Contributions to the provident fund, which is defined contribution scheme, are recognised as an employee benefit expense in the statement of profit and loss in the period in which the contribution is due. Contributions are made in accordance with the rules of the statute and are recognised as expenses when employees render service entitling them to the contributions.

- (b) **Defined benefit plans**



The employees' gratuity scheme is a defined benefit plan. The present value of the obligation under such defined benefit plans is determined based on actuarial valuation using the projected unit credit method, which recognises each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

The obligation is measured at the present value of the estimated future cash flows. The discount rates used for determining the present value of the obligation under defined benefit plans, is based on the market yields on government securities as at the reporting date, having maturity periods approximating to the terms of related obligations.

In case of funded plans, the fair value of the planned assets is reduced from the gross obligation under the defined benefit plans, to recognise the obligation on net basis.

When the benefits of the plan are changed or when a plan is curtailed, the resulting change in benefits that relates to past service or the gain or loss on curtailment is recognised immediately in the statement of profit and loss. Net interest is calculated by applying the discount rate to the net defined benefit liability or asset. The Company recognises gains/ losses on settlement of a defined plan when the settlement occurs.

## 2.13 Property, plant and equipment

### • Recognition and measurement

Property, plant and equipment are stated at cost, net of accumulated depreciation (other than freehold land) and impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalisation criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Capitalisation of costs in the carrying amount of property, plant and equipment ceases when the item is in the location and condition necessary for it to be capable of operating in the manner intended by the Company. Any trade discounts and rebates are deducted in arriving at the purchase price.

The Company identifies and determines cost of each component/ part of the asset separately, if the component/ part has a cost which is significant to the total cost of the asset and has useful life that is materially different from that of the remaining asset. These components are depreciated separately over their useful lives; the remaining components are depreciated over the life of the principal asset.

### • Subsequent costs

Subsequent expenditure related to an item of property, plant and equipment is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. Incomes and expenses related to the incidental operations not necessary to bring the item to the location and the condition necessary for it to be capable of operating in the manner intended by the Company are recognised in the Statement of profit and loss. All other expenses on existing property, plant and equipment, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the Statement of Profit & Loss for the period/year in which such expenses are incurred.

Capital work-in-progress comprises of property, plant and equipment that are not ready for their intended use at the end of reporting period and are carried at cost comprising direct costs, related incidental expenses, other directly attributable costs and borrowing costs.

### • Disposal



An item of property, plant and equipment is derecognised upon disposal or when no future benefits are expected from its use or disposal. Gains and losses on disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment, and are recognised net within other income/ expenses in the statement of profit and loss.

- **Depreciation**

Depreciation on Property, plant and equipment's is provided on written down value method using the management assessed useful lives of the assets which is in line with the manner prescribed in Schedule II of the Companies Act, 2013. The useful life is as follows:

Class of asset	Useful lives as per schedule II (Years)	Useful lives considered as per management estimate (Years)
Plant and equipments	15	5
Furniture and fixtures	10	10
Office equipments	5	5
Computers	3	3
Vehicles	8 to 10	8 to 10
Electrical Installations and Equipments	5	5

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at regular intervals and adjusted prospectively, if appropriate.

Leasehold improvements are depreciated over the primary lease period.

## 2.14 Intangible Assets

- **Recognition and measurement**

Intangible assets are recognised when the asset is identifiable, is within the control of the Company, it is probable that the future economic benefits that are attributable to the asset will flow to the Company and cost of the asset can be reliably measured.

Intangible assets acquired separately are measured on initial recognition at cost. Intangible assets acquired by the Company that have finite useful lives are measured at cost less accumulated amortisation and any accumulated impairment losses. Intangible assets with indefinite useful lives are not amortised, but are tested for impairment annually, either individually or at the cash-generating unit level.

Expenditure on research activities is recognised in the statement of profit and loss as incurred. Development expenditure is capitalised only if the expenditure can be measured reliably, the product or process is technically and commercially feasible, future economic benefits are probable and the Company intends to complete development and to use or sell the asset.

- **Subsequent measurement**

Subsequent expenditure is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates.

- **Amortisation**



Amortisation is calculated over the cost of the asset, or other amount substituted for cost. Amortisation is recognised in statement of profit and loss on a written down value basis over the estimated useful lives of intangible assets from the date that they are available for use.

Class of asset	Useful lives considered (In years)
Trademark	5
Computer Software	5

• **Disposal**

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

**2.15 Provisions, contingent liabilities and contingent assets**

A provision is recognised when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value (except dismantling / decommissioning liabilities that are recognised as cost of Property, Plant and Equipment) and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources. When there is a possible obligation or a present obligation in respect of which likelihood of outflow of resources is remote, no provision or disclosure is made.

Contingent assets are neither disclosed nor recognised.

**2.16 Earnings per share**

Basic earnings per share are calculated by dividing the net profit or loss (after tax) for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events of rights issue and bonus issue.

Diluted earnings per share is calculated by dividing the net profit or loss (after tax) for the period attributable to equity shareholders and the weighted average number of equity shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

**2.17 Share issue expenses**

Share issue expenses are adjusted against securities premium (to the extent available) and statement of profit and loss. Pending issue of shares, same are shown under pre-paid expenses.





3	Share capital	As at	As at	As at	As at
		30 September 2024	31 March 2024	31 March 2023	31 March 2022
	<b>Authorised capital</b> 2,10,00,000 (31 March 2024: 2,10,00,000, 31 March 2023: 2,50,000, 31 March 2022: 2,50,000) equity shares of INR 10 each	2,100.00	2,100.00	25.00	25.00
	<b>Total</b>	<b>2,100.00</b>	<b>2,100.00</b>	<b>25.00</b>	<b>25.00</b>
	<b>Issued, subscribed and fully paid-up</b> 1,56,00,000 (31 March 2024: 50,000, 31 March 2023: 30,000, 31 March 2022: 30,000) equity shares of INR 10 each	1,560.00	5.00	3.00	3.00
	<b>Total</b>	<b>1,560.00</b>	<b>5.00</b>	<b>3.00</b>	<b>3.00</b>

### 3.1 Terms/ rights attached to equity shares

The Company has a single class of equity shares. All equity shares rank equally with regards to dividends and share in the Company's residual assets. The equity shareholders are entitled to receive dividend as declared from time to time. The voting rights of equity shareholders on a poll are in proportion to its share of the paid-up equity capital of the Company. Voting rights cannot be exercised in respect of shares on which any call or other sums presently payable has not been paid. Failure to pay any amount called up on shares may lead to forfeiture of the shares.

On winding up of the Company, the holders of the equity shares will be entitled to receive the residual assets of the Company, remaining after distribution of all preferential amounts in proportion of the number of equity shares held.

### 3.2 The reconciliation of the number of shares outstanding and the amount of share capital as at 30 September 2024, 31 March 2024, 31 March 2023 and 31 March 2022 is set out below:

Particulars	30 September 2024		31 March 2024		31 March 2023		31 March 2022	
	Number of Shares	Amount	Number of Shares	Amount	Number of Shares	Amount	Number of Shares	Amount
Number of shares at the beginning	50,000	5.00	30,000	3.00	30,000	3.00	30,000	3.00
Add: Shares issued during the year/period	-	-	20,000	2.00	-	-	-	-
Less: Buyback during the year/period	-	-	-	-	-	-	-	-
Add: Shares allotted during the year/period as Bonus (Refer note 3.7)	1,55,50,000	1,555.00	-	-	-	-	-	-
Number of shares at the end	1,56,00,000	1,560.00	50,000	5.00	30,000	3.00	30,000	3.00

### 3.3 Equity shares held by each shareholder holding more than 5% shares

Particulars	As at 30 September 2024		As at 31 March 2024		As at 31 March 2023		As at 31 March 2022	
	% of holding	Number of Shares	% of holding	Number of Shares	% of holding	Number of Shares	% of holding	Number of Shares
Lalith Kumar*	0.00%	-	0.00%	-	0.00%	-	33.33%	10,000
Shashikala*	4.95%	7,72,200	4.95%	2,475	33.33%	10,000	0.00%	-
Tarun Gandhi	40.57%	63,28,920	40.57%	20,285	33.33%	10,000	33.33%	10,000
Anand Gandhi	40.57%	63,28,920	40.57%	20,285	33.33%	10,000	33.33%	10,000
	<b>86.09%</b>	<b>1,34,30,040</b>	<b>86.09%</b>	<b>43,045</b>	<b>100.00%</b>	<b>30,000</b>	<b>100.00%</b>	<b>30,000</b>

\* On demise of Mr. Lalith Kumar on 13 March 2021, his shares has been transferred to his spouse Mrs. Shashikala on 31 March 2022.

### 3.4 a) Disclosures of Shareholdings of Promoter and Promoter group is set out below:

Name	As at 30 September 2024		As at 31 March 2024		As at 31 March 2023		As at 31 March 2022	
	No. of Shares	% of total shares	No. of Shares	% of total shares	No. of Shares	% of total shares	No. of Shares	% of total shares
Lalith Kumar*	-	0.00%	-	0.00%	-	0.00%	10,000	33.33%
Shashikala*	7,72,200	4.95%	2,475	4.95%	10,000	33.33%	-	0.00%
Tarun Gandhi	63,28,920	40.57%	20,285	40.57%	10,000	33.33%	10,000	33.33%
Anand Gandhi	63,28,920	40.57%	20,285	40.57%	10,000	33.33%	10,000	33.33%
Isha Gandhi	7,72,200	4.95%	2,475	4.95%	-	0.00%	-	0.00%
Bhavika Gandhi	7,72,200	4.95%	2,475	4.95%	-	0.00%	-	0.00%
Bhavya Gandhi	1,57,560	1.01%	505	1.01%	-	0.00%	-	0.00%
	<b>1,51,32,000</b>	<b>97.00%</b>	<b>48,500</b>	<b>97.00%</b>	<b>30,000</b>	<b>100.00%</b>	<b>30,000</b>	<b>100.00%</b>

\* On demise of Mr. Lalith Kumar on 13 March 2021, his shares has been transferred to his spouse Mrs. Shashikala on 31 March 2022.



*Jan*



b) Change in % of Shareholdings of Promoter and Promoter group during the period/year

Name of the Promoter/Promoter group	% change from 31 March 2024 to 30 September 2024	% change from 31 March 2023 to 31 March 2024	% change from 31 March 2022 to 31 March 2023
Lalith Kumar*	0.00%	0.00%	-33.33%
Shashikala*	0.00%	-28.38%	33.33%
Tarun Gandhi	0.00%	7.24%	0.00%
Anand Gandhi	0.00%	7.24%	0.00%
Isha Gandhi	0.00%	4.95%	0.00%
Bhavika Gandhi	0.00%	4.95%	0.00%
Bhavya Gandhi	0.00%	1.01%	0.00%

\* Due to demise of Lalith Kumar on 13 March 2021, his shares has been transferred to shashikala on 31 March 2022.

- 3.5 Pursuant to the approval of the Board of Directors at their meeting dated 13 December 2023, the Company has issued 20,000 fully paid up equity shares to the existing eligible shareholders on a right basis in the ratio of 2 (two) equity shares for every 3 (Three) equity shares held by them on the record date of 13 December 2023.
- 3.6 Authorised share capital of the Company has been increased from 2,50,000 equity shares of Rs.10 each to 2,10,00,000 equity shares of Rs.10 each as approved by members at the extra ordinary general meeting held on 27 January 2024.
- 3.7 During the period, pursuant to a resolution passed by the members at the extra ordinary general meeting held on 04 April 2024, the Company has issued and allotted 1,55,50,000 bonus equity shares in the ratio of 311 fully paid-up bonus shares of the face value of Rs. 10 each for every existing 1 fully paid-up equity share of the face value of Rs.10 each held by the members as on 04 April 2024 (the Record Date). The bonus equity shares has been issued on 05 April 2024 by capitalizing the sum of Rs.1,555.00 from and out of free reserves of the Company.

4 Reserves and surplus	As at 30 September 2024	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
<b>Surplus of Statement of Profit and Loss</b>				
As per the last Balance Sheet	1,710.86	457.23	145.79	(111.58)
Add: Restated net profit for the year/period transferred from Restated Statement of Profit and Loss	651.66	1,253.63	311.44	257.37
Less: Utilisation for allotment of Bonus Shares (Refer note 3.7)	1,555.00	-	-	-
<b>Total</b>	<b>807.52</b>	<b>1,710.86</b>	<b>457.23</b>	<b>145.79</b>

5 Long-term provisions	As at 30 September 2024	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
<b>Provision for employee benefits</b>				
- Gratuity (Refer note 30.2 and note 36)	26.40	28.82	26.85	14.50
<b>Total</b>	<b>26.40</b>	<b>28.82</b>	<b>26.85</b>	<b>14.50</b>

6 Short term borrowing	As at 30 September 2024	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
<b>Unsecured</b>				
- From related parties (Refer note 6.1 and note 29)	-	-	3.50	12.11
<b>Total</b>	<b>-</b>	<b>-</b>	<b>3.50</b>	<b>12.11</b>

- 6.1 Unsecured loans from related parties are in the nature of current account transactions, repayable on demand and in accordance with the terms of agreement and also interest free.

7 Trade payables	As at 30 September 2024	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
Amount due to micro, small and medium enterprises (Refer note 7.1)	35.19	24.80	303.51	11.01
Amount due to other than micro, small and medium enterprises	88.03	4.16	18.72	0.16
Amount due to related party (Refer Note 29)	3.40	0.23	196.18	232.03
<b>Total</b>	<b>126.62</b>	<b>29.18</b>	<b>518.40</b>	<b>243.20</b>



7.1 Disclosure u/s 22 of Micro, Small and Medium Enterprises Development Act, 2006

Disclosure of outstanding dues to vendors registered with appropriate authority under the Micro, Small and Medium Enterprises Development Act, 2006 is to the extent of information available with the Company. Disclosure required under the Act are as given below:

Particulars	As at 30 September 2024	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
a) the principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier at the end of each accounting period/year				
(i) Principal	35.19	24.80	303.51	11.01
(ii) Interest	-	-	-	-
b) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting period/year	-	-	-	-
c) 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 Micro, Small and Medium Enterprises Development Act, 2006;	-	-	-	-
d) the amount of interest accrued and remaining unpaid at the end of each accounting period/year	-	-	-	-
e) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006	-	-	-	-

Note: The Company has disclosed the suppliers who have registered themselves under "Micro, Small and Medium Enterprises Development Act, 2006" to the extent they have identified on the basis of information available with the Company

7.2 Trade payable ageing

Particulars	As at 30 September 2024	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
<b>Micro, small and medium enterprises</b>				
- Less than 1 year	35.19	24.80	303.51	11.01
- 1-2 years	-	-	-	-
- 2-3 years	-	-	-	-
- More than 3 years	-	-	-	-
<b>Total</b>	<b>35.19</b>	<b>24.80</b>	<b>303.51</b>	<b>11.01</b>
<b>Others</b>				
- Less than 1 year	91.40	4.04	25.17	0.16
- 1-2 years	0.03	0.35	107.71	232.03
- 2-3 years	-	-	82.01	-
- More than 3 years	-	-	-	-
<b>Total</b>	<b>91.43</b>	<b>4.39</b>	<b>214.89</b>	<b>232.19</b>

8 Other current liabilities

Particulars	As at 30 September 2024	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
Other accrued liabilities	4.50	-	0.30	0.24
Employee related payables (Refer note 29)	47.96	40.35	188.76	183.24
Statutory dues	139.12	79.97	41.06	53.31
Other liabilities (Refer note 29)	2.47	0.30	0.27	3.33
<b>Total</b>	<b>194.05</b>	<b>120.62</b>	<b>230.39</b>	<b>240.12</b>

9 Short-term provisions

Particulars	As at 30 September 2024	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
Provision for employee benefits:				
- Gratuity (Refer note 30.2 and note 36)	2.35	2.39	0.06	0.03
- Leave encashment	2.23	1.13	-	-
Provision for income tax (net)	161.41	-	-	-
Provision for Corporate Social Responsibility (Refer note 9.1 and 9.2)	8.08	-	-	-
<b>Total</b>	<b>174.07</b>	<b>3.52</b>	<b>0.06</b>	<b>0.03</b>

9.1 Disclosures of Corporate Social Responsibility (CSR) expenditure in line with the requirement of Guidance Note on "Accounting for Expenditure on Corporate Social Responsibility Activities

Particulars	As at 30 September 2024	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
(i) Amount of CSR expenditure to be incurred during the period/year	8.08	-	-	-
(ii) CSR expenditure incurred during the period/year	-	-	-	-
(iii) Shortfall at the end of period/year	8.08	-	-	-
(iv) Total of Previous years shortfall	-	-	-	-
(v) Reason for Shortfall	Refer note 9.2	-	-	-
(vi) Related party transaction as per AS 18 in relation to CSR expenditure	-	-	-	-
(vii) Where provision is made with respect to a liability incurred by entering into a contractual obligation, the movement in the provision during the period/year	Refer note 9.2	-	-	-
(viii) Nature of CSR activities	-	-	-	-

9.2 This is the first year of applicability of CSR activity to the Company; CSR Committee has been formed during the year. Nature of CSR activity to be carried out and expenditure to be incurred would be decided in due course in the remaining part of the year.



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Annexure VI- Notes to restated financial statements

(All Amount in Indian Rupees and in lakhs other than shares and per share amounts, unless otherwise stated)

10 Property, plant and equipment

Description	Computers	Office equipments	Furniture and fixtures	Vehicles (Refer note 10.1)	Electrical Fittings	Plant and Machinery	Total Owned assets
<b>Gross block</b>							
Balance as at 1 April 2021	1.61	3.37	3.17	23.51	0.82	39.90	72.38
Additions	6.25	-	-	-	-	3.57	9.82
Disposals/transferred	-	-	-	-	-	(18.65)	(18.65)
<b>Balance as at 31 March 2022</b>	<b>7.86</b>	<b>3.37</b>	<b>3.17</b>	<b>23.51</b>	<b>0.82</b>	<b>24.82</b>	<b>63.55</b>
Balance as at 1 April 2022	7.86	3.37	3.17	23.51	0.82	24.82	63.55
Additions	-	4.23	0.29	26.95	-	-	31.47
Disposals/transferred	-	-	-	-	-	-	-
<b>Balance as at 31 March 2023</b>	<b>7.86</b>	<b>7.60</b>	<b>3.46</b>	<b>50.46</b>	<b>0.82</b>	<b>24.82</b>	<b>95.02</b>
Balance as at 1 April 2023	7.86	7.60	3.46	50.46	0.82	24.82	95.02
Additions	1.38	2.50	-	2.66	-	24.78	31.32
Disposals/transferred	-	-	-	(6.15)	-	-	(6.15)
<b>Balance as at 31 March 2024</b>	<b>9.24</b>	<b>10.10</b>	<b>3.46</b>	<b>46.97</b>	<b>0.82</b>	<b>49.60</b>	<b>120.18</b>
Balance as at 1 April 2024	9.24	10.10	3.46	46.97	0.82	49.60	120.18
Additions	-	11.03	34.33	-	0.40	25.00	70.76
Disposals/transferred	-	-	-	-	-	-	-
<b>Balance as at 30 September 2024</b>	<b>9.24</b>	<b>21.13</b>	<b>37.79</b>	<b>46.97</b>	<b>1.22</b>	<b>74.60</b>	<b>190.94</b>
<b>Accumulated depreciation</b>							
Balance as at 1 April 2021	0.09	0.47	0.01	0.02	0.00	0.05	0.64
Depreciation for the year	3.50	1.37	0.81	7.22	0.21	16.00	29.10
Deductions	-	-	-	-	-	(4.88)	(4.88)
<b>Balance as at 31 March 2022</b>	<b>3.59</b>	<b>1.84</b>	<b>0.82</b>	<b>7.24</b>	<b>0.21</b>	<b>11.17</b>	<b>24.86</b>
Balance as at 1 April 2022	3.59	1.84	0.82	7.24	0.21	11.17	24.87
Depreciation for the year	2.70	1.52	0.66	10.01	0.16	6.15	21.21
Deductions	-	-	-	-	-	-	-
<b>Balance as at 31 March 2023</b>	<b>6.29</b>	<b>3.36</b>	<b>1.48</b>	<b>17.25</b>	<b>0.37</b>	<b>17.32</b>	<b>46.08</b>

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(All Amount in Indian Rupees and in lakhs, other than shares and per share amounts, unless otherwise stated)

Property, plant and equipment (Contd.)

Description	Computers	Office equipments	Furniture and fixtures	Vehicles (Refer note 10.1)	Electrical Fittings	Plant and Machinery	Total Owned assets
Balance as at 1 April 2023	6.29	3.36	1.48	17.25	0.37	17.32	46.08
Depreciation for the year	1.22	2.29	0.51	9.95	0.12	7.96	22.05
Deductions	-	-	-	(3.28)	-	-	(3.28)
<b>Balance as at 31 March 2024</b>	<b>7.52</b>	<b>5.64</b>	<b>2.00</b>	<b>23.91</b>	<b>0.49</b>	<b>25.28</b>	<b>64.84</b>
Balance as at 1 April 2024	7.52	5.64	2.00	23.91	0.49	25.28	64.84
Depreciation for the period	0.51	2.17	3.46	3.48	0.07	7.13	16.82
Deductions	-	-	-	-	-	-	-
<b>Balance as at 30 September 2024</b>	<b>8.03</b>	<b>7.81</b>	<b>5.46</b>	<b>27.39</b>	<b>0.56</b>	<b>32.41</b>	<b>81.66</b>
Net block							
As At 31 March 2022	4.26	1.53	2.35	16.27	0.61	13.65	38.67
As At 31 March 2023	1.57	4.24	1.98	33.21	0.45	7.50	48.95
As At 31 March 2024	1.72	4.46	1.46	23.06	0.33	24.32	55.35
As At 30 September 2024	1.21	13.32	32.33	19.58	0.66	42.19	109.28

10.1 Net block of vehicles includes Rs. 4.76 as at 30 September 2024 (31 March 2024: Rs. 5.64, 31 March 2023: Rs. 8.46 and 31 March 2022: Rs.12.27) which is in the name of the director of the Company. Process of transfer in the of the Company is in progress.

10.2 There are no capital commitments (Refer note 34.1)

11 Intangible assets

Description	Trademarks	Software	Total
Gross block			
Balance as at 1 April 2021	7.59	0.44	8.03
Additions during the year	-	1.25	1.25
<b>Balance as at 31 March 2022</b>	<b>7.59</b>	<b>1.69</b>	<b>9.28</b>
Balance as at 1 April 2022	7.59	1.69	9.28
Additions during the year	-	-	-
<b>Balance as at 31 March 2023</b>	<b>7.59</b>	<b>1.69</b>	<b>9.28</b>
Balance as at 1 April 2023	7.59	1.69	9.28
Additions during the year	0.82	3.65	4.47
<b>Balance as at 31 March 2024</b>	<b>8.41</b>	<b>5.34</b>	<b>13.75</b>
Balance as at 1 April 2024	8.41	5.34	13.75
Additions during the year	0.66	0.42	1.08
<b>Balance as at 30 September 2024</b>	<b>9.07</b>	<b>5.76</b>	<b>14.83</b>



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(All Amount in Indian Rupees and in lakhs, other than shares and per share amounts, unless otherwise stated)

Intangible assets (Contd.)			
Amortisation	Trademarks	Software	Total
Description	0.01	0.00	0.01
Balance as at 1 April 2021	3.42	0.22	3.64
Amortisation for the year	3.43	0.22	3.65
<b>Balance as at 31 March 2022</b>	3.43	0.22	3.65
Balance as at 1 April 2022	1.88	0.66	2.54
Amortisation for the year	5.31	0.88	6.19
<b>Balance as at 31 March 2023</b>	5.31	0.88	6.19
Balance as at 1 April 2023	1.29	0.52	1.81
Amortisation for the year	6.60	1.41	8.00
<b>Balance as at 31 March 2024</b>	6.60	1.41	8.00
Balance as at 1 April 2024	0.48	0.92	1.40
Amortisation for the year	7.08	2.33	9.40
<b>Balance as at 30 September 2024</b>			
Net block			
As At 31 March 2022	4.16	1.47	5.63
As At 31 March 2023	2.29	0.81	3.10
As At 31 March 2024	1.81	3.94	5.75
As At 30 September 2024	1.99	3.43	5.42

11.1 Software is other than internally generated software.

11.2 The Company has not revalued its Intangible assets

12 Capital work-in-progress

Description	Total
Balance as at 1 April 2021	-
Additions	-
Capitalised during the year	-
<b>Balance as at 31 March 2022</b>	-
Balance as at 1 April 2022	-
Additions	-
Capitalised during the year	-
<b>Balance as at 31 March 2023</b>	-
Balance as at 1 April 2023	35.41
Additions	-
Capitalised during the year	-
<b>Balance as at 31 March 2024</b>	35.41
Balance as at 1 April 2024	35.41
Additions	-
Capitalised during the period	(35.41)
<b>Balance as at 30 September 2024</b>	-



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Annexure VI- Notes to restated financial statements

(All Amount in Indian Rupees and in lakhs, other than shares and per share amounts, unless otherwise stated)

12.1 Ageing schedule for Capital-work-in progress:

Ageing	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
<b>As at 30 September 2024</b>					
Projects in progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-
<b>As at 31 March 2024</b>	35.41	-	-	-	35.41
Projects in progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-
<b>As at 31 March 2023</b>					
Projects in progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-
<b>As at 31 March 2022</b>					
Projects in progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-

Note: There are no projects under Capital Work in progress where the completion is overdue or has exceeded its cost compared to its original plan.

13 Intangible Assets under development :

Description	Trademarks
Balance as at 1 April 2021	-
Additions	-
Capitalised during the year	-
<b>Balance as at 31 March 2022</b>	-
Balance as at 1 April 2022	-
Additions	-
Capitalised during the year	-
<b>Balance as at 31 March 2023</b>	-
Balance as at 1 April 2023	-
Additions	17.93
Capitalised during the year	-
<b>Balance as at 31 March 2024</b>	17.93
Balance as at 1 April 2024	17.93
Additions	0.95
Capitalised during the period	-
<b>Balance as at 30 September 2024</b>	18.88

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(All Amount in Indian Rupees and in lakhs, other than shares and per share amounts, unless otherwise stated)

13.1 Ageing schedule of intangible assets under development:

Ageing	As at 30 September 2024	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
Less than 1 Year	18.88	17.93	-	-
1-2 Years	-	-	-	-
2-3 Years	-	-	-	-
More than 3 Years	-	-	-	-
<b>Total</b>	<b>18.88</b>	<b>17.93</b>	-	-

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14	<b>Deferred tax assets (net)</b>	<b>As at 30 September 2024</b>	<b>As at 31 March 2024</b>	<b>As at 31 March 2023</b>	<b>As at 31 March 2022</b>
	<b>Deferred tax assets</b>				
	Difference in net carrying value of property, plant and equipment and intangible assets as per income tax and books	10.07	8.60	7.30	4.85
	Expense allowed on payment basis as per Income tax act, 1961	7.80	7.86	3.12	1.37
	<b>Total</b>	<b>17.88</b>	<b>16.46</b>	<b>10.42</b>	<b>6.22</b>
15	<b>Long term loans and advances</b> (Unsecured, considered good except otherwise stated)	<b>As at 30 September 2024</b>	<b>As at 31 March 2024</b>	<b>As at 31 March 2023</b>	<b>As at 31 March 2022</b>
	Security deposits (Refer note 15.1)	30.19	17.69	4.99	4.36
	<b>Total</b>	<b>30.19</b>	<b>17.69</b>	<b>4.99</b>	<b>4.36</b>
15.1	Security deposit comprise of deposit for office premises given to Directors amounting to Rs. 25.00 (As at 31 March 2024: Rs. 12.50 ; 31 March 2023: Nil; 31 March 2022: Nil) (Also refer note 29).				
16	<b>Other non-current assets</b> (Unsecured, considered good except otherwise stated)	<b>As at 30 September 2024</b>	<b>As at 31 March 2024</b>	<b>As at 31 March 2023</b>	<b>As at 31 March 2022</b>
	Income tax assets (net)	3.55	3.55	33.58	44.02
	<b>Total</b>	<b>3.55</b>	<b>3.55</b>	<b>33.58</b>	<b>44.02</b>
17	<b>Inventories</b>	<b>As at 30 September 2024</b>	<b>As at 31 March 2024</b>	<b>As at 31 March 2023</b>	<b>As at 31 March 2022</b>
	Material in hand (Refer note 17.1 and 17.2)	95.24	48.99	317.96	205.76
	<b>Total</b>	<b>95.24</b>	<b>48.99</b>	<b>317.96</b>	<b>205.76</b>

17.1 Inventories are valued at cost or net realizable value whichever is lower. Refer note 2.10 for detailed accounting policy for inventory valuation.

17.2 Material in transit included in Inventories as at 30 September 2024 is Nil (As at 31 March 2024: Rs. 2.60; 31 March 2023: NIL; 31 March 2022: Nil)

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Annexure VI- Notes to restated financial statements

(All Amount in Indian Rupees and in lakhs, other than shares and per share amounts, unless otherwise stated)

18	Trade receivable (Unsecured, considered good unless otherwise stated)	As at 30 September 2024	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
	(From the date they are due for payment)				
	Outstanding for a period exceeding six months	4.97	2.18	4.26	-
	Other debts	1,149.78	1,293.44	118.94	87.53
	<b>Total</b>	<b>1,154.75</b>	<b>1,295.62</b>	<b>123.20</b>	<b>87.53</b>

18.1 Trade receivable includes receivable from related party (Amderma Healthcare LLP) amounting to Rs. 1,129.61 ( As at 31 March 2024: Rs. 1,286.27, As at 31 March 2023: Rs. 103.61 and As at 31 March 2022: Rs. 63.71) in which directors of the Company are partners (Also refer note 29).

18.2 There are no unbilled receivables, hence the same is not disclosed in the ageing schedule.

18.3 Trade receivable ageing

Particulars	As at 30 September 2024	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
<b>Undisputed trade receivables-considered good</b>				
- Less than 6 months	1,149.78	1,293.44	118.94	87.53
- 6 Months - 1 year	4.47	1.77	3.64	-
- 1-2 years	0.01	0.41	0.62	-
- 2-3 years	0.49	-	-	-
- More than 3 years	-	-	-	-
<b>Sub-total</b>	<b>1,154.75</b>	<b>1,295.62</b>	<b>123.20</b>	<b>87.53</b>
<b>Disputed trade receivables - considered good</b>				
- Less than 6 months	-	-	-	-
- 6 Months - 1 year	-	-	-	-
- 1-2 years	-	-	-	-
- 2-3 years	-	-	-	-
- More than 3 years	-	-	-	-
<b>Sub-total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total of trade receivable</b>	<b>1,154.75</b>	<b>1,295.62</b>	<b>123.20</b>	<b>87.53</b>

19	Cash and bank balances	As at 30 September 2024	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
	<b>A. Cash and cash equivalents</b>				
	Cash on hand	7.88	7.83	8.65	7.53
	Balance with bank in current accounts	701.81	5.71	2.09	233.27
	Fixed deposits with bank- Sweep-in facility	558.50	124.75	573.30	-
	Fixed deposits with bank (maturity period less than three months)	50.00	-	-	-
	<b>Sub total (A)</b>	<b>1,318.19</b>	<b>138.29</b>	<b>584.04</b>	<b>240.80</b>
	<b>B. Other bank balance</b>				
	Fixed deposits with bank (maturity period more than three months but less than twelve months)	-	189.49	101.32	-
	<b>Sub total (B)</b>	<b>-</b>	<b>189.49</b>	<b>101.32</b>	<b>-</b>
	<b>Total</b>	<b>1,318.19</b>	<b>327.78</b>	<b>685.36</b>	<b>240.80</b>

20	Short-term loans and advances (Unsecured, considered good except otherwise stated)	As at 30 September 2024	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
	Advance to vendors	57.58	29.52	3.99	21.43
	Advance to employees (Refer note 29)	24.54	4.16	1.53	4.30
	<b>Total</b>	<b>82.12</b>	<b>33.68</b>	<b>5.52</b>	<b>25.73</b>

21	Other current assets (Unsecured, considered good except otherwise stated)	As at 30 September 2024	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
	Prepaid expenses	2.36	1.01	0.18	0.03
	Initial Public Offer expenses (Refer note 21.1)	50.80	34.74	-	-
	Interest accrued on fixed deposits	-	4.05	6.17	-
	<b>Total</b>	<b>53.16</b>	<b>39.80</b>	<b>6.35</b>	<b>0.03</b>

21.1 Initial Public Offer expenses would be first adjusted against the security premium (if available) or charged to statement of profit and loss in accordance with accounting policy of the Company. In case of offer for sale by existing shareholders, proportionate IPO expenses will be recovered from selling shareholders



22	Revenue from operations	Period ended 30 September 2024	Year ended 31 March 2024	Year ended 31 March 2023	Year ended 31 March 2022
	Sale of products* (Refer note 29 and 32)	2,315.60	4,394.83	3,016.63	2,761.32
	<b>Total</b>	<b>2,315.60</b>	<b>4,394.83</b>	<b>3,016.63</b>	<b>2,761.32</b>

\*Net of Goods and Service tax

23	Other income	Period ended 30 September 2024	Year ended 31 March 2024	Year ended 31 March 2023	Year ended 31 March 2022
	Interest income on				
	- Deposits with bank	9.11	30.46	9.98	0.22
	- Income tax refund	-	0.34	1.64	-
	Profit on sale of property, plant and equipment	-	2.78	-	-
	<b>Total</b>	<b>9.11</b>	<b>33.58</b>	<b>11.62</b>	<b>0.22</b>

24	Materials produced	Period ended 30 September 2024	Year ended 31 March 2024	Year ended 31 March 2023	Year ended 31 March 2022
	Materials produced during the period/year	678.91	933.57	1,019.04	833.33
	<b>Total</b>	<b>678.91</b>	<b>933.57</b>	<b>1,019.04</b>	<b>833.33</b>

24.1 Material produced includes material in transit of Rs. Nil (31 March 2024: Rs. 2.60, 31 March 2023 : Nil, 31 March 2022 Nil)

25	Changes in inventories of materials in hand	Period ended 30 September 2024	Year ended 31 March 2024	Year ended 31 March 2023	Year ended 31 March 2022
	Inventories at the beginning of the period/year	48.99	317.96	205.76	249.50
	Inventories at the end of the period/year	95.24	48.99	317.96	205.76
	<b>Decrease / (Increase) in inventories of materials in hand</b>	<b>(46.25)</b>	<b>268.97</b>	<b>(112.20)</b>	<b>43.74</b>

26	Employee benefits expenses	Period ended 30 September 2024	Year ended 31 March 2024	Year ended 31 March 2023	Year ended 31 March 2022
	Salaries and wages (Refer note 29)	324.25	516.49	690.14	626.54
	Contribution to provident and other funds				
	- Provident fund (Refer note 30.1)	12.52	28.60	40.40	4.70
	- Other fund (Refer note 30.1)	0.02	0.02	0.01	-
	Gratuity expenses (Refer note 30.2 and note 36)	2.52	4.30	12.39	6.01
	Leave expenses	1.10	1.13	-	-
	Staff welfare charges	8.56	7.65	4.87	1.92
	<b>Total</b>	<b>348.97</b>	<b>558.19</b>	<b>747.81</b>	<b>639.17</b>



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27	Depreciation and amortisation expense	Period ended 30 September 2024	Year ended 31 March 2024	Year ended 31 March 2023	Year ended 31 March 2022
	Depreciation of property, plant and equipment (Refer note 10)	16.82	22.05	21.21	29.10
	Amortization of intangible assets (Refer note 11)	1.40	1.81	2.54	3.64
	<b>Total</b>	<b>18.22</b>	<b>23.86</b>	<b>23.75</b>	<b>32.75</b>

28	Other expenses	Period ended 30 September 2024	Year ended 31 March 2024	Year ended 31 March 2023	Year ended 31 March 2022
	Postage, telegrams and telephone charges	0.14	0.22	0.22	0.14
	Power and fuel	1.43	4.60	4.15	0.69
	Printing and stationery	15.09	26.50	8.49	0.96
	Rent expenses (Refer note 29)	14.85	7.14	7.14	6.78
	Rates and taxes	0.08	0.18	0.02	11.17
	Repair and maintenance				
	- Computer and software maintenance	1.19	2.25	1.31	0.92
	- Others	0.01	1.84	3.27	0.27
	General office and other expenses	5.89	6.28	18.12	48.32
	Advertisement and sales promotion	139.23	376.84	293.25	223.36
	Discount allowed (Net) (Refer note 29)	131.01	235.84	172.01	140.87
	Commission expenses (Refer note 29)	73.87	225.95	244.08	130.27
	Corporate Social Responsibility (Refer note 9.1 and 9.2)	8.08	-	-	-
	Conveyance and marketing expenses	38.84	39.53	33.47	34.80
	Expired goods written off	2.75	4.37	4.90	41.12
	Freight outward	2.79	3.13	1.68	2.47
	Insurance	0.71	1.28	0.04	0.78
	License and registration fees	0.43	0.33	0.38	-
	Legal and professional fees (Refer note 29)	5.80	22.08	130.10	223.69
	Loss on sale of property, plant and equipment	-	-	-	8.77
	Bad debts written off	3.35	0.05	4.58	-
	Audit remuneration (Refer note 28.1)	4.50	9.00	5.20	3.70
	<b>Total</b>	<b>450.04</b>	<b>967.41</b>	<b>932.41</b>	<b>879.08</b>

28.1	Audit remuneration*	Period ended 30 September 2024	Year ended 31 March 2024	Year ended 31 March 2023	Year ended 31 March 2022
	Audit fees				
	Statutory audit fees	4.00	8.00	4.20	3.70
	Tax audit fees	0.50	1.00	1.00	-
	<b>Total</b>	<b>4.50</b>	<b>9.00</b>	<b>5.20</b>	<b>3.70</b>

\*Excluding goods and service tax



**Annexure VI- Notes to restated financial statements**

(All Amount in Indian Rupees and in lakhs, other than shares and per share amounts, unless otherwise stated)

**29 Related party disclosures**

**(i) Name and relationships of related parties:**

**(i) Key Management Personnel ('KMP')**

Mr. Tarun Gandhi – Director (upto 27 January 2024) and Managing Director (w.e.f. 27 January 2024)  
Mr. Anand Gandhi – Director (upto 27 January 2024) and Managing Director (w.e.f. 27 January 2024)  
Dr. Rekha Jagadish - Non Executive Director (w.e.f. 28 December 2023)  
Ms. Sharanya Nagaraj- Chief financial officer (w.e.f. 25 January 2024)  
Ms. Sapna Parmar- Company Secretary (w.e.f. 25 January 2024)

**(ii) Independent Directors**

Mr. Sambhav Mehta - Additional Director (w.e.f. 04 January 2024 and upto 27 January 2024) and Independent Director (w.e.f. 27 January 2024 and upto 09 November 2024)

Mr. Sagar Goutam Nahar- Independent Director (w.e.f. 27 January 2024)  
Mr. Man Singh Gilundia - Independent Director (w.e.f. 11 November 2024)

**(iii) Relatives of Key Management Personnel ('KMP')**

(only where there are transactions)

Mrs. Shashikala - Mother of Mr. Anand Gandhi and Mr. Tarun Gandhi  
Mrs. Isha Gandhi - Spouse of Mr. Anand Gandhi  
Mrs. Bhavika Gandhi - Spouse of Mr. Tarun Gandhi  
Mrs. Bhavya Gandhi - Sister of Mr. Anand Gandhi and Mr. Tarun Gandhi

**(iv) Enterprise over which the Key Management Personnel have significant influence**

(only where there are transactions/balances)

Amderma Healthcare LLP  
Ample Pharma

**(ii) Transactions with related parties:**

Nature of transactions	Name of Party	Period ended 30 September 2024	Year ended 31 March 2024	Year ended 31 March 2023	Year ended 31 March 2022
Sale of goods	Amderma Healthcare LLP	2,277.40	4,349.09	2,963.58	2,489.43
	Ample Pharma	-	-	0.11	8.90
Discount Allowed (net)	Amderma Healthcare LLP	131.24	235.68	171.94	141.30
Commission expense (net)	Amderma Healthcare LLP	5.12	9.80	7.87	-
Reimbursement of expenses	Amderma Healthcare LLP	11.03	1.62	0.28	-
	Ample Pharma	6.44	9.62	0.51	1.96
	Anand Gandhi	1.14	-	-	-
	Tarun Gandhi	1.33	-	-	-
	Sharanya Nagaraj	0.12	-	-	-
Remuneration paid	Anand Gandhi	78.60	94.78	185.70	180.00
	Tarun Gandhi	78.60	94.78	185.70	180.00
	Rekha Jagadish	0.50	0.10	-	-
Sitting fees	Sambhav Mehta	0.50	0.10	-	-
	Sagar Goutam Nahar	0.60	0.10	-	-
	Shashikala	-	41.99	56.25	17.72
Salary paid	Isha Gandhi	-	41.99	65.25	45.00
	Bhavika Gandhi	-	41.99	65.25	45.00
	Sharanya Nagaraj	3.90	6.39	-	-
	Sapna Parmar	2.40	0.89	-	-
	Anand Gandhi	9.30	22.58	-	-
Advance against salary given	Tarun Gandhi	9.30	22.58	-	-
	Sharanya Nagaraj	1.50	-	-	-
	Shashikala	-	9.38	-	-
	Isha Gandhi	-	9.38	-	-
	Bhavika Gandhi	-	9.38	-	-
Repayment of unsecured loans	Anand Gandhi	-	0.00	5.81	-
	Tarun Gandhi	-	-	5.31	0.66
	Shashikala	-	3.50	-	-
Proceeds from unsecured loans	Anand Gandhi	-	-	1.67	-
	Tarun Gandhi	-	-	0.85	0.66
Professional fees	Anand Gandhi	-	8.00	48.00	48.00
	Tarun Gandhi	-	8.00	48.00	48.00
	Bhavya Gandhi	4.00	6.00	6.61	-
Rent (incl. maintenance charges)	Anand Gandhi	6.23	-	-	-
	Tarun Gandhi	6.23	-	-	-
Security Deposit Given	Anand Gandhi	12.50	6.25	-	-
	Tarun Gandhi	12.50	6.25	-	-



## (iii) Related party outstanding balances

Nature of Balance	Name of Party	As at 30 September 2024	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
Remuneration payable	Anand Gandhi	-	1.11	-	-
	Tarun Gandhi	-	1.11	16.70	16.70
Sitting fees payable	Rekha Jagadish	0.15	0.10	-	-
	Sambhav Mehta	0.15	0.10	-	-
	Sagar Goutam Nahar	0.14	0.10	-	-
Salary Payable	Shashikala*	-	1.11	127.86	110.30
	Isha Gandhi	-	1.11	9.52	18.31
	Bhavika Gandhi	-	1.11	9.52	18.31
	Sharanya Nagaraj	0.65	0.65	-	-
	Sapna Parmar	0.40	0.40	-	-
Advance salary	Anand Gandhi	9.30	-	-	-
	Tarun Gandhi	9.30	-	-	-
Trade receivable	Amderma Healthcare LLP	1,129.61	1,286.27	103.61	63.71
Other payables	Anand Gandhi	-	-	4.04	91.21
Other receivables	Anand Gandhi	-	0.22	-	-
Reimbursement payable	Ample Pharma	-	-	0.51	-
	Anand Gandhi	1.14	-	-	-
	Tarun Gandhi	1.33	-	-	-
Unsecured loans received	Anand Gandhi	-	-	0.00	4.15
	Tarun Gandhi	-	-	-	4.46
	Shashikala*	-	-	3.50	3.50
Professional fees payable	Anand Gandhi	-	-	88.71	19.36
	Tarun Gandhi	-	-	67.43	91.62
	Shashikala*	-	-	29.55	29.84
	Bhavya Gandhi	0.45	0.45	5.94	-
Rent Payable	Anand Gandhi	1.25	-	-	-
	Tarun Gandhi	1.25	-	-	-
Security Deposit Given	Anand Gandhi	12.50	6.25	-	-
	Tarun Gandhi	12.50	6.25	-	-

\*Outstanding liabilities transferred to Mrs. Shashikala (Wife, legal heir) on demise of Mr. Lalith Kumar.

(iv) As at 30 September 2024, the Company has not granted any loans to the promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person (31 March 2024: Nil; 31 March 2023: Nil). Loans given to employees as per the Company's policy are not considered for the purposes of disclosure under Section 186(4) of the Companies Act, 2013.

(v) Transaction with related parties are disclosed from the date when relationship came into existence and upto the date of relationship existed.

## 30 Employee Benefit Obligations

## 30.1 Disclosures for defined contribution plan

The Company has certain defined contribution plans. The obligation of the Company is limited to the amount contributed and it has no further contractual obligation. Following are the details regarding Company's contributions made during the year:

Particulars	Period ended 30 September 2024	Year ended 31 March 2024	Year ended 31 March 2023	Year ended 31 March 2022
Provident fund and pension fund	12.52	28.60	40.40	4.70
Employees' state insurance (ESIC)	0.02	0.01	-	-
Karnataka labour welfare fund (KLWF)	-	0.01	0.01	-
<b>Total</b>	<b>12.54</b>	<b>28.61</b>	<b>40.41</b>	<b>4.70</b>



## 30.2 Disclosures for defined benefit plans

## (i) Gratuity

In accordance with the Payment of Gratuity Act, 1972, the Company provides for gratuity, a defined benefit retirement plan ("the Plan") covering eligible employees. The Plan provides for a lump sum payment to vested employees on retirement, death, incapacitation or termination of employment of amounts that are based on salary and tenure of employment. Liabilities with regard to the Gratuity Plan are determined by actuarial valuation using Projected Unit Credit method. The Gratuity plan is funded:

The actuarial assumptions used in estimation of actuarial liability for the Gratuity Plan were as follows:

Particulars	Period ended 30 September 2024	Year ended 31 March 2024	Year ended 31 March 2023	Year ended 31 March 2022
Discount rate (per annum)	7.15%	7.25%	7.39%	7.26%
Salary Escalation (per annum)	8.00%	8.00%	8.00%	8.00%
Attrition Rate (per annum)	6.00%	6.00%	6.00%	6.00%
Mortality Rate	100% of Indian Assured lives Mortality (2012-14)			

The following table sets out the funded status of the Gratuity Plan and the amounts recognized in the financial statements:

Changes in the present value of obligations	As at 30 September 2024	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
<b>Liability at the beginning of the period/year</b>	<b>31.21</b>	<b>26.92</b>	<b>14.52</b>	<b>8.52</b>
Current service cost	3.03	7.67	13.91	10.81
Interest cost	1.13	1.99	1.05	0.58
Actuarial (gain)/loss on obligations	(2.07)	(5.36)	(2.58)	(5.38)
Employer Contributions	(4.98)	-	-	-
<b>Liability at the end of the period/year</b>	<b>28.32</b>	<b>31.21</b>	<b>26.92</b>	<b>14.52</b>
- Non-current portion of defined benefit obligation	25.97	28.82	26.85	14.50
- Current portion of defined benefit obligation	2.35	2.39	0.06	0.03

Fair value of Plan Assets	As at 30 September 2024	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
Fair value of plan assets at the beginning of the period/year	-	-	-	-
Employer Contributions	4.98	-	-	-
<b>Fair value of plan assets at the end of the period/year</b>	<b>4.98</b>	<b>-</b>	<b>-</b>	<b>-</b>

Table of recognition of actuarial gain / loss	Period ended 30 September 2024	Year ended 31 March 2024	Year ended 31 March 2023	Year ended 31 March 2022
Actuarial (gain)/ loss on obligation for the period/year	(2.07)	(5.36)	(2.58)	(5.38)
<b>Actuarial (gain)/ loss recognized in Statement of Profit and Loss</b>	<b>(2.07)</b>	<b>(5.36)</b>	<b>(2.58)</b>	<b>(5.38)</b>

Breakup of actuarial (gain) /loss	Period ended 30 September 2024	Year ended 31 March 2024	Year ended 31 March 2023	Year ended 31 March 2022
Actuarial loss/(gain) arising from change in demographic assumption	-	-	0.28	-
Actuarial loss arising from change in financial assumption	0.30	0.38	(0.39)	(0.41)
Actuarial loss/(gain) arising from experience	(2.37)	(5.74)	(2.47)	(4.97)
<b>Total</b>	<b>(2.07)</b>	<b>(5.36)</b>	<b>(2.58)</b>	<b>(5.38)</b>

Amount recognized in the Balance Sheet	As at 30 September 2024	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
Liability at the end of the period/year	33.30	31.21	26.92	14.52
Fair value of plan assets at the end of the period/year	4.98	-	-	-
<b>Total</b>	<b>28.32</b>	<b>31.21</b>	<b>26.92</b>	<b>14.52</b>



Expenses recognized in the statement of profit and loss	Period ended 30 September 2024	Year ended 31 March 2024	Year ended 31 March 2023	Year ended 31 March 2022
Service cost	3.03	7.67	13.91	10.81
Interest cost	1.13	1.99	1.05	0.58
Actuarial loss/(gain)	(2.07)	(5.36)	(2.58)	(5.38)
<b>Expenses recognised in the Statement of Profit or Loss</b>	<b>2.09</b>	<b>4.30</b>	<b>12.39</b>	<b>6.01</b>

Sensitivity analysis of benefit obligation (Gratuity)	As at 30 September 2024	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
<b>a) Impact of change in discount rate</b>				
<b>Present value of obligation at the end of the year</b>				
a) Impact due to increase of 0.50%	(1.52)	(1.37)	(1.61)	(0.88)
b) Impact due to decrease of 0.50%	1.65	1.48	1.76	0.96
<b>b) Impact of change in salary growth</b>				
<b>Present value of obligation at the end of the year</b>				
a) withdrawal rate Increase	0.85	0.69	0.92	0.58
b) withdrawal rate decrease	(0.78)	(0.64)	(0.90)	(0.56)

Pay-out analysis	As at 30 September 2024	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
Expected Outgo First	2.35	2.39	0.06	0.03
Expected Outgo Second	1.57	1.22	0.05	0.04
Expected Outgo Third	1.59	1.52	0.06	0.08
Expected Outgo Fourth	1.58	1.82	1.22	0.41
Expected Outgo Fifth	1.63	1.47	2.48	0.74
Expected Outgo Sixth	1.55	1.38	1.06	0.83
Expected Outgo 6 years and above	23.03	21.42	21.99	12.40

### 31 Earning Per Share

Particulars	Period ended 30 September 2024	Year ended 31 March 2024	Year ended 31 March 2023	Year ended 31 March 2022
Restated net profit after tax	651.66	1,253.63	311.44	257.37
Weighted average number of equity shares in calculating basic and diluted EPS	1,56,00,000	1,55,99,959	1,55,85,068	1,55,85,068
Face value of share in rupees	10	10	10	10
Earnings per share (basic and diluted) - Restated	4.18	8.04	2.00	1.65

31.1 Weighted average number of equity shares outstanding in all the periods also includes impact of bonus component in the rights issue. (Also refer note 3.5)

31.2 In terms of Para 44 of AS -20, Earnings per share of current period and earlier years have been adjusted for bonus shares issued during the period. (Also refer note 3.5)

### 32 Segment reporting

The Company operates in only one segment i.e. dealing in pharma products. Accordingly there is no reportable segment in accordance with Accounting Standard 17 - Segment Reporting. Further, entire operations are located in India, hence there is no reportable geographical segment.

### 33 Foreign currency exposure and derivative contracts

Foreign currency exposure outstanding as at 30 September 2024 - Nil (31 March 2024 - Nil; 31 March 2023 - Nil; 31 March 2022 - Nil). There are no outstanding derivative contracts as at 31 March 2024 (31 March 2023 - Nil; 31 March 2022 - Nil).

### 34 Capital commitments, other commitments and contingent liabilities

#### 34.1 Capital commitments

There are no capital commitments as at 30 September 2024 (31 March 2024: Nil; 31 March 2023 - Nil; 31 March 2022: Nil).

#### 34.2 Contingent liabilities (to the extent not provided for)

There are no contingent liabilities as at 30 September 2024 (31 March 2024: Nil; 31 March 2023 - Nil; 31 March 2022).





35 Financial Ratios

(a) Ratios analysis & it's elements

Financial ratios	Numerator	Denominator	Period ended 30 September 2024	Year ended 31 March 2024	Year ended 31 March 2023	Year ended 31 March 2022
Current Ratio (times)	Current assets	Current liabilities	5.46	11.39	1.51	1.13
Debt-Equity Ratio (times)	Debt :- long term borrowings + short term borrowings	Equity: Total shareholder's funds	N.A.	N.A.	0.01	0.08
Debt Service Coverage Ratio	Earning available for debt services :- net profit before tax + non cash expenses tax Depreciation and Amortisation) + interest expense on borrowings	Interest + Current Maturities of long term borrowings:- interest expenses on borrowings and current maturities of long term borrowings	N.A.	N.A.	N.A.	N.A.
Return on Equity Ratio (%)	Total Profit for the period/year	Total shareholder's funds	27.52%	73.06%	67.67%	172.97%
Inventory turnover ratio (times)	Cost of good sold :- Materials produced+ changes in inventories	Average Inventory	8.77	6.55	3.46	3.85
Trade Receivables turnover ratio (times)	Revenue from operations	Average Trade Receivables	0.47	1.55	7.16	2.61
Trade payables turnover ratio (times)	Materials produced	Average Trade Payables	2.18	0.85	0.67	0.56
Net capital turnover ratio (times)	Revenue from operations	Working Capital	1.05	2.76	7.81	42.89
Net profit ratio (%)	Profit after tax	Revenue from operations	28.14%	28.53%	10.32%	9.32%
Return on Capital employed (%)	Earning before interest & taxes (EBIT) :- profit before tax + interest expenses	Capital Employed :- total shareholder's funds + borrowings	36.16%	94.16%	83.32%	204.08%
Return on investment (%)	Profit after tax	Equity shareholders' fund	27.52%	73.06%	67.67%	172.97%

(b) Change in Ratios

Financial ratios	% change from 31 March 2024 to 30 September 2024*	% change from 31 March 2023 to 31 March 2024	% change from 31 March 2022 to 31 March 2023
Current Ratio (times)	NA	653%	34%
Debt-Equity Ratio (times)	NA	NA	-91%
Debt Service Coverage Ratio	NA	NA	NA
Return on Equity Ratio (%)	NA	8%	-61%
Inventory Turnover Ratio	NA	89%	-10%
Trade Receivables turnover ratio (times)	NA	-78%	174%
Trade payables turnover ratio (times)	NA	27%	20%
Net capital turnover ratio (times)	NA	-65%	-82%
Net profit ratio (%)	NA	176%	11%
Return on Capital employed (%)	NA	13%	-59%
Return on investment (%)	NA	8%	-61%

\* % changes in Ratio is not applicable for the period as the same is for interim period and hence not comparable



(c) Reason/ remark for change in ratio more than 25%

Financial ratios	% change from 31 March 2024 to 30 September 2024*	% change from 31 March 2023 to 31 March 2024	% change from 31 March 2022 to 31 March 2023
Current Ratio (times)	NA	Due to increase in current assets and decrease in current liabilities	Due to increase in current assets
Debt-Equity Ratio (times)	NA	NA	Due to repayment of borrowings
Return on Equity Ratio (%)	NA	NA	Due to increase in profit, there is increase in shareholder's funds
Inventory Turnover Ratio	NA	Due to decrease in closing inventory	NA
Trade Receivables turnover ratio (times)	NA	Due to increase in trade receivable balance	Due to increase in revenue
Trade payables turnover ratio (times)	NA	Due to decrease in outstanding trade payable	NA
Net capital turnover ratio (times)	NA	Due to increase in Working capital	Due to increase in Working capital
Net profit ratio (%)	NA	Due to increase in profit	NA
Return on Capital employed (%)	NA	NA	Due to increase in Capital employed
Return on investment (%)	NA	NA	Due to increase in profit, there is increase in shareholder's funds

\* Reason for changes in Ratio is not applicable for the period as the same is for interim period for the six months period and hence not comparable with previous year

36 Other Adjustments on Restatement

**Part A: Statement of Restatement Adjustments to Audited Financial Statements**

Reconciliation of total shareholder's funds as per the Audited Special Purpose interim Financial Statements for the period ended 30 September 2024 and Audited Financial Statements for the year ended 31 March 2024 and Audited Special purpose Financial Statements for the year ended 31 March 2023 and audited financials for 31 March 2022 with the total shareholder's funds as per the Restated Financial Information:

Particulars	Period ended 30 September 2024	Year ended 31 March 2024	Year ended 31 March 2023	Year ended 31 March 2022
Total Shareholder's funds	2,367.52	1,715.86	463.87	161.93
1. Accounting impact of actuarial valuation of gratuity provision	-	-	-	(14.52)
2. Tax impact on above	-	-	(3.64)	1.38
<b>Total Shareholder's funds as per the Restated Statement of Assets and Liabilities</b>	<b>2,367.52</b>	<b>1,715.86</b>	<b>460.23</b>	<b>148.79</b>

Reconciliation of profit for the period/ year after tax as per the Audited Special Purpose interim Financial Statements for the period ended 30 September 2024 and Audited Financial Statements for the year ended 31 March 2024 and Audited Special purpose Financial Statements for the year ended 31 March 2023 and audited financials for 31 March 2022 with the restated profit after tax as per the Restated Financial Information:

Particulars	Period ended 30 September 2024	Year ended 31 March 2024	Year ended 31 March 2023	Year ended 31 March 2022
Profit for the period/year	651.66	1,249.99	301.95	263.96
1. Accounting impact of actuarial valuation of gratuity provision	-	-	14.52	(6.01)
2. Tax impact on above	-	3.64	(5.03)	(0.58)
<b>Restated profit for the period/year as per the Restated Statement of Profit and Loss</b>	<b>651.66</b>	<b>1,253.63</b>	<b>311.44</b>	<b>257.37</b>

**Part B: Material regrouping**

Appropriate regroupings have been made in the restated summary statements of assets and liabilities, profit and loss and cash flows, wherever required, by reclassification of the corresponding items of income, expenses, assets, liabilities and cashflows, in order to bring them in line with the accounting policies and classification as per the financial information of the Company for the period ended 30 September 2024 prepared in accordance with Schedule III of Companies Act, 2013, and other applicable AS principles and the requirements of the Securities and Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations, 2018, as amended.



**Annexure VI- Notes to restated financial statements**

(All Amount in Indian Rupees and in lakhs, other than shares and per share amounts, unless otherwise stated)

**Part C: Non adjusting items**

Audit qualifications for the respective years, which do not require any adjustments in the Restated Financial Information are as follows:

**Independent Auditor's Report as at 30 September 2024**

There are no audit qualification in auditor's report on the Special Purpose interim Financial Statements for the period ended 30 September 2024.

**Independent Auditor's Report as at 31 March 2024**

Para 2 Clause (h) (vi) of Independent Auditor's Report- (vi) Based on our examination which included test checks, the Company uses accounting software which is operated by third party which has features of Audit Trail (edit log) facility and in accordance with management same has operated throughout the year. In the absence of the details related to audit trail in the Service Organization Controls report we are unable to comment on whether audit trail feature of the said software were enabled and operated throughout the year for all relevant transactions recorded in the software or whether there were any instances of the audit trail feature being tampered with.

**Independent Auditor's Report as at 31 March 2023 and 31 March 2022**

There are no audit qualification in Independent Auditor's Report on the Statutory Financial Statements for the year ended 31 March 2023 and 31 March 2022 and Special Purpose financial statements for the year ended 31 March 2023.

**Annexure to Independent Auditor's Report as at 31 March 2024**

Clause (vii) (a) of Annexure to Independent Auditor's Report as at 31st March 2024 - (a) According to the information and explanations given to us and on the basis of our examination of records of the Company, in respect of amounts deducted /accrued in the books of account, undisputed statutory dues including goods and service tax, provident fund, employee state insurance, income tax, property tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues have been generally been regularly deposited with the appropriate authorities though there has been a slight delay in a few cases. There are no undisputed amounts payable in respect of statutory dues outstanding for more than six months from the date they become payable.

**Annexure to Independent Auditor's Report as at 31 March 2023 and 31 March 2022**

As the Company was a small company in- accordance with the Companies Act, 2013, no reporting was required by the Statutory Auditor under the requirements of Companies (Auditor's Report) Order, 2020/ Companies (Auditor's Report) Order, 2016. Accordingly, question of audit qualification on the financial statements for the year ended 31 March 2023 and 31 March 2022 does not arises.

**37 Additional Regulatory Information**

**(a) Details of Benami Property held**

The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

**(b) Details of Loans and advances**

There are no loans and advances granted to promoters, directors, key managerial personnel (KMPs) and the related parties which are repayable on demand or without specifying any terms or period of repayment except salary advance given to the directors and related parties in accordance with the employee advance policy of the Company.

**(c) Wilful Defaulter**

The Company has not been declared as a wilful Defaulter by any Financial Institution or bank as at the date of Balance Sheet.

**(d) Relationship with Struck off Companies**

The Company do not have any transactions with struck off companies.

**(e) Registration of charges or satisfaction with Registrar of Companies (ROC)**

The Company has no pending charges or satisfaction which are yet to be registered with the ROC beyond the Statutory period.

**(f) Compliance with number of layers of companies**

The Company has complied with the provision of the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.

**(g) Compliance with approved Scheme(s) of Arrangements**

There are no Schemes of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

**(h) Discrepancy in utilization of borrowings**

There are no borrowings during the year except general demand loans taken from the directors in earlier years. hence the question for reporting under this clause does not arise.

**(i) Utilisation of Borrowed funds and share premium:**

There are no borrowings during the year except general demand loans taken from the directors in earlier years. hence the question for reporting under this clause does not arise

**(j) Undisclosed Income**

The Company has no transaction that is not recorded in the books of accounts that has been surrendered or disclosed as Income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

**(k) Details of Crypto Currency or Virtual Currency**

The Company has not traded or invested in Crypto currency or Virtual Currency.

**38 Additional information required under Schedule III of the Companies Act, 2013 to the extent applicable has been given below.**

There are no earnings and expenditure incurred in Foreign currency in the current period (31 March 2024: Nil, 31 March 2023: Nil, 31 March 2022: Nil). Also, there are no remittances in foreign currency on account of dividends during the current period (31 March 2024: Nil, 31 March 2023: Nil, 31 March 2022: Nil).



**Annexure VI- Notes to restated financial statements**

(All Amount in Indian Rupees and in lakhs, other than shares and per share amounts, unless otherwise stated)

**39 Code on Social Security, 2020**

The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the Company towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company will assess the impact and its evaluation once the subject rules are notified and will give appropriate impact in its financial statements in the year in which, the Code becomes effective and the related rules to determine the financial impact are published.

40 The Company has filed Draft red herring prospectus with the SME platform of BSE limited vide resolution passed in the board meeting dated 18 May 2024. Subsequent to period end, the Company has received in-principle approval from SME platform of BSE limited on 22 November 2024 for listing of its equity shares on SME platform of BSE Limited.

41 The Company elected to exercise the option permitted under section 115BAA of the Income-tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019 from financial year 2021-22 onwards. Accordingly, Income Tax rate prescribed in the said section i.e. 22% as increased by applicable surcharge (10%) and cess (4%) is applicable to the Company from that financial year.

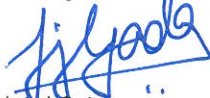
**42 Change in name of the Company**

Pursuant to resolution passed by the Members in the Extraordinary General Meeting dated 29 December 2023 and as approved by the Registrar of the Companies w.e.f. 25 January 2024, the Company has been converted from Private Limited Company into a Public Limited Company including adoption of new Memorandum of Association and new Articles of Association as applicable to the Public Company in place of existing Memorandum of Association and Articles of Association of the Company.

43 The Previous year's figures have been regrouped /reclassified, wherever considered necessary.

As per our report of even date

For SKLR & Co. LLP  
Chartered Accountants  
Firm Registration No. W100362



Latah Gada  
Partner  
Membership No. 155999  
UDIN No. 25155999BM12CX3878

Place: Mumbai  
Date: 27-12-2024



For and on behalf of the Board of Directors of  
Amwill Health Care Limited (Formerly known as Amwill  
Health Care Private Limited)

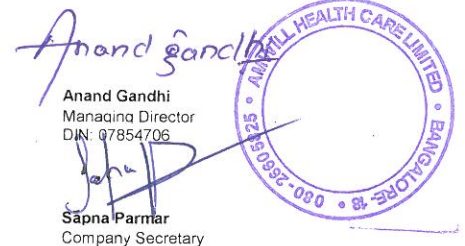


Tarun Gandhi  
Managing Director  
DIN: 07854699



Sharanya Nagaraj  
Chief financial officer

Place: Bangalore  
Date: 27-12-2024



Anand Gandhi  
Managing Director  
DIN: 07854706



Sapna Parmar  
Company Secretary

