



SKLR & CO LLP

CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITORS' REPORT

To the Board of Directors of
Amwill Health Care Limited ("Formerly known as Amwill Health Care Private limited")

Report on the Audit of the Special Purpose Interim Financial Statements

1. Opinion

We have audited the accompanying Special Purpose Interim Financial Statements of **Amwill Health Care Limited ("Formerly known as Amwill Health Care Private limited")** (the "Company"), which comprise the Balance Sheet as at September 30 2024, the Statement of Profit and Loss and the Cash Flow Statement for the six-month period then ended and a summary of significant accounting policies and other explanatory information (the "Special Purpose Interim Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Special Purpose Interim Financial Statements is prepared, in all material respects, in accordance with the basis of preparation set out in Note 2.1 to the Special Purpose Interim Financial Statements.

2. Basis for Opinion

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

3. Responsibilities of Management and Those Charged with Governance for the Special Purpose Interim Financial Statements

The Company's Board of Directors is responsible for the preparation and presentation of these Special Purpose Interim Financial Statements in accordance with the basis of preparation as set out in Note 2 to the Special Purpose Interim Financial Statements.

The Company's Board of Directors are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Special Purpose Interim Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Special Purpose Interim Financial Statements, the management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

4. Auditors' Responsibilities for the Audit of the Special Purpose Interim Financial Statements

Our objectives are to obtain reasonable assurance about whether the Special Purpose Interim Financial



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

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

- Identify and assess the risks of material misstatement of the Special Purpose Interim Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on effectiveness of the Company's internal financial controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the Special Purpose Interim Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Special Purpose Interim Financial Statements, including the disclosures, and whether the Special Purpose Interim Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Special Purpose Interim Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Special Purpose Interim Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Special Purpose Interim Financial Statements.

We communicate with those charged with governance, among other matters, the planned scope and timing of the audit and significant audit findings that we identify during our audit.

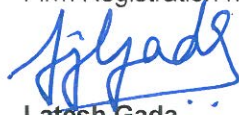
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards

Yours sincerely,

For SKLR & CO LLP

Chartered Accountants

Firm Registration no. W100362



Latesh Gada

Partner

Membership No.: 155999

UDIN: 25155999BM12CW3205

Date: 23-12-2024

Place: Mumbai



Amwill Health Care Limited (Formerly known as Amwill Health Care Private Limited)
CIN: U36994KA2017PLC105721

Special Purpose Interim Balance Sheet as at 30 September 2024

(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
EQUITY AND LIABILITIES			
Shareholder's funds			
Share capital			
Reserves and surplus	3	1,560.00	5.00
Sub-total (A)	4	<u>807.52</u>	<u>1,710.86</u>
Non-current liabilities			
Long-term provisions			
Sub-total (B)	5	<u>26.40</u>	<u>28.82</u>
Current liabilities			
Trade payables			
- due to micro and small enterprises	6		
- due to other than micro and small enterprises		35.19	24.80
Other current liabilities		91.43	4.39
Short-term provisions	7	194.05	120.62
Sub-total (C)	8	<u>174.07</u>	<u>3.52</u>
Total (A+B+C)		<u><u>2,888.66</u></u>	<u><u>1,898.01</u></u>
ASSETS			
Non-current assets			
Property, plant and equipment	9	109.28	55.35
Intangible assets	10	5.42	5.75
Capital work in progress	11	-	35.41
Intangible assets under development	12	18.88	17.93
Deferred tax asset (net)	13	17.88	16.46
Long term loans and advances	14	30.19	17.69
Other non-current assets	15	3.55	3.55
Sub-total (A)		<u>185.20</u>	<u>152.14</u>
Current assets			
Inventories	16	95.24	48.99
Trade receivables	17	1,154.75	1,295.62
Cash and bank balances	18	1,318.19	327.78
Short-term loans and advances	19	82.12	33.68
Other current assets	20	53.16	39.80
Sub-total (B)		<u>2,703.46</u>	<u>1,745.87</u>
Total (A+B)		<u><u>2,888.66</u></u>	<u><u>1,898.01</u></u>
Significant accounting policies	1 & 2		
Notes to financial statements	3 to 41		

The notes referred to above form an integral part of the financial statements.

As per our report of even date

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

Date: 23-12-2024

Partner

Membership No.: 155999

UDIN No.: 25155999BM24W3005

Place: Mumbai

Date: 23-12-2024



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: 23-12-2024

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

Special Purpose Interim Statement of Profit and Loss for the period from 1st April 2024 to 30 September 2024
(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
Income			
Revenue from operations			
Other income	21	2,315.60	4,394.83
	22	9.11	33.58
Total income		2,324.71	4,428.41
Expenses			
Materials produced			
Changes in inventories of materials in hand	23	678.91	933.57
Employee benefit expenses	24	(46.25)	268.97
Depreciation and amortization expense	25	348.97	558.19
Other expenses	26	18.22	23.86
	27	450.04	967.41
Total expenses		1,449.89	2,752.00
Profit before tax		874.82	1,676.41
Tax expense			
Current tax			
Deferred tax - charge/ (credit)	8	224.58	428.80
	13	(1.41)	(2.38)
Profit after tax		651.66	1,249.99
Basic and diluted earnings per share			
Equity shares [Face value of Rs. 10 each]	30	4.18	8.01
Significant accounting policies	1 & 2		
Notes to financial statements	3 to 41		

The notes referred to above form an integral part of the financial statements.

As per our report of even date

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

Latesh Gada
Latesh Gada
Partner
Membership No.: 155999
UDIN No.: 25155999BM1205

Place: Mumbai
Date: 23-12-2024



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

Anand Gandhi
Anand Gandhi
Managing Director
DIN: 07854699

Sharanya Nagaraj
Sharanya Nagaraj
Chief financial officer

Place: Bangalore
Date: 23-12-2024

Anand Gandhi
Anand Gandhi
Managing Director
DIN: 07854706

Sapna Parmar
Sapna Parmar
Company Secretary



Amwill Health Care Limited (Formerly known as Amwill Health Care Private Limited)
CIN: U36994KA2017PLC105721
Special Purpose Interim Cash Flow Statement for the period from 1st April 2024 to 30 September 2024
(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
A. CASH FLOW FROM OPERATING ACTIVITIES			
Restated profit before tax		874.82	1,676.41
Adjustments for :			
Depreciation and amortisation expense		18.22	23.86
(Profit)/Loss on sale of property, plant and equipment		-	(2.78)
Interest income on bank deposits		(9.11)	(30.46)
Interest income on income tax refund		-	(0.34)
Operating profit/ (loss) before changes in assets and liabilities		883.93	1,666.69
Movements in working capital : [Including Current and Non-current]			
(Increase)/decrease in Trade receivables		140.87	(1,172.42)
(Increase)/decrease in Inventories		(46.25)	268.97
(Increase)/decrease in Loans and advances		(60.93)	(40.87)
(Increase)/decrease in Other assets		(17.41)	(35.57)
Increase/(decrease) in Trade payables		97.42	(489.20)
Increase/(decrease) in Other liabilities		73.44	(109.78)
Increase/(decrease) in Provisions		168.12	5.43
		1,239.19	93.25
Adjustments for :			
Direct taxes paid [Including tax deducted at source] - (net)		(224.56)	(398.76)
Net cash provided by operating activities (A)		1,014.63	(305.51)
B. CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment and capital expenditure made		(37.38)	(89.14)
Proceeds from sale of property, plant and equipment		-	5.65
Interest received		13.16	32.92
Proceeds from maturity of fixed deposits/ (investment) during the year (Net)		189.49	(88.17)
Net cash used in investing activities (B)		165.27	(138.74)
C. CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from issue of share capital		-	2.00
Proceeds from short term borrowings		-	-
Repayment of short term borrowings		-	(3.50)
Net cash used in financing activities (C)		-	(1.50)
Net Increase / (decrease) in cash and cash equivalents (A+B+C)		1,179.90	(445.75)
Cash and cash equivalents at beginning of the year		138.29	584.04
Cash and cash equivalents at end of the year	18	1,318.19	138.29
Net Increase / (decrease) in cash and cash equivalents		1,179.90	(445.75)

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
Special Purpose Interim Cash Flow Statement for the period from 1st April 2024 to 30 September 2024
 (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
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Particulars	Note	As at 30 September 2024	As at 31 March 2024
Cash and Cash Equivalents			
- Cash in Hand			
- Balance with bank in current accounts		7.88	7.83
Fixed deposits with bank- Sweep-in facility		701.81	5.71
Fixed deposits with bank (maturity period less than three months)		558.50	124.75
Net cash and cash equivalents	18	1,318.19	138.29

Significant accounting policies
 Notes to financial statements

1 & 2
 3 to 41

The notes referred to above form an integral part of the financial statements.

As per our report of even date

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

Latesh Gada
 Latesh Gada
 Partner

Membership No.: 155999
 UDIN No.: 25155999BMI20240390

Place: Mumbai
 Date: 23-12-2024



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

Tarun Gandhi
 Tarun Gandhi
 Managing Director
 DIN: 07854699

Sharanya N
 Sharanya Nagaraj
 Chief financial officer

Place: Bangalore
 Date: 23-12-2024

Anand Gandhi
 Anand Gandhi
 Managing Director
 DIN: 07854706

Sapna Parmar
 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, 4th Floor, 2nd Main Road, 7th Cross, Chamrajpet, Bangalore, Karnataka, India, 560 018. The Company is engaged in the business of dealing in pharma products.

These Special Purpose Interim Financial Statement were authorised for issue by the Board of Directors on 23rd December 2024

2. Significant accounting policies

2.1 Basis of preparation of Special Purpose Interim Financial Statements

These Special Purpose Interim Financial Statements have been prepared in accordance with the Accounting Standard 25 – Interim Financial Reporting prescribed under section 133 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014.

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:

- a. Section 26 of Part I of Chapter III of the Companies Act, 2013;
- b. 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 11th September 2018 as amended from time to time; and
- c. 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 Special Purpose Interim 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 Special Purpose Interim Financial Statements are presented in Indian Rupees which is the functional currency of the Company. All amounts disclosed in the Special Purpose Interim 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 Special Purpose Interim 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 Special Purpose Interim Financial Statements and reported amounts of income and expenses during the period. Management believes that the estimates and assumptions used in the preparation of Special Purpose Interim 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**



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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

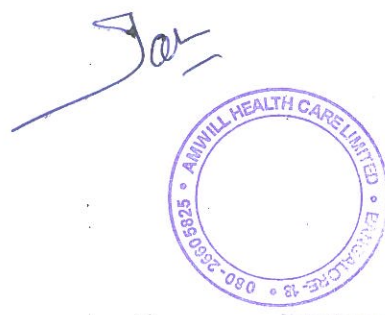
Property, plant and equipment are stated at cost, net of accumulated depreciation (other than freehold land) and impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalisation criteria are met and directly attributable cost of bringing the asset to its working condition 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.

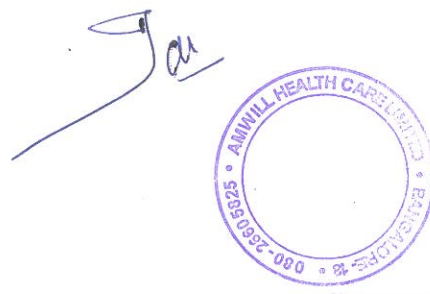
2.16 Earnings per share

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.



Notes to Special Purpose Interim Financial Statements for the period ended 30 September 2024

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

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

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 and 31 March 2024 is set out below:

Particulars	30 September 2024		31 March 2024	
	Number of Shares	Amount	Number of Shares	Amount
Number of shares at the beginning	50,000	5.00	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

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

Particulars	As at 30 September 2024		As at 31 March 2024	
	% of holding	Number of Shares	% of holding	Number of Shares
Shashikala	4.95%	7,72,200	4.95%	2,475
Tarun Gandhi	40.57%	63,28,920	40.57%	20,285
Anand Gandhi	40.57%	63,28,920	40.57%	20,285
	86.09%	1,34,30,040	86.09%	43,045

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	
	No. of Shares	% of total shares	No. of Shares	% of total shares
Shashikala	7,72,200	4.95%	2,475	4.95%
Tarun Gandhi	63,28,920	40.57%	20,285	40.57%
Anand Gandhi	63,28,920	40.57%	20,285	40.57%
Isha Gandhi	7,72,200	4.95%	2,475	4.95%
Bhavika Gandhi	7,72,200	4.95%	2,475	4.95%
Bhavya Gandhi	1,57,560	1.01%	505	1.01%
	1,51,32,000	97.00%	48,500	97.00%



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Notes to Special Purpose Interim Financial Statements for the period ended 30 September 2024

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

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
Shashikala	0.00%	-28.38%
Tarun Gandhi	0.00%	7.24%
Anand Gandhi	0.00%	7.24%
Isha Gandhi	0.00%	4.95%
Bhavika Gandhi	0.00%	4.95%
Bhavya Gandhi	0.00%	1.01%

- 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	As at
	30 September 2024	31 March 2024
Surplus of Statement of Profit and Loss		
As per the last Balance Sheet	1,710.86	460.87
Add: Restated net profit for the year/period transferred from Restated Statement of Profit and Loss	651.66	1,249.99
Less: Utilisation for allotment of Bonus Shares (Refer note 3.7)	1,555.00	-
Total	807.52	1,710.86

5 Long-term provisions	As at	As at
	30 September 2024	31 March 2024
Provision for employee benefits		
- Gratuity (Refer note 29.2 and note 35)	26.40	28.82
Total	26.40	28.82



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Notes to Special Purpose Interim Financial Statements for the period ended 30 September 2024

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

6 Trade payables	As at 30 September 2024	As at 31 March 2024
Amount due to micro, small and medium enterprises (Refer note 6.1)	35.19	24.80
Amount due to other than micro, small and medium enterprises	88.03	4.16
Amount due to related party (Refer Note 28)	3.40	0.23
Total	126.62	29.18

6.1 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
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
(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.

6.2 Trade payable ageing

Particulars	As at 30 September 2024	As at 31 March 2024
Micro, small and medium enterprises		
- Less than 1 year	35.19	24.80
- 1-2 years	-	-
- 2-3 years	-	-
- More than 3 years	-	-
Total	35.19	24.80
Others		
- Less than 1 year	91.40	4.04
- 1-2 years	0.03	0.35
- 2-3 years	-	-
- More than 3 years	-	-
Total	91.43	4.39



Notes to Special Purpose Interim Financial Statements for the period ended 30 September 2024

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

7 Other current liabilities	As at	As at
	30 September 2024	31 March 2024
Other accrued liabilities		
Employee related payables (Refer note 28)	4.50	-
Statutory dues	47.96	40.35
Other liabilities (Refer note 28)	139.12	79.97
	2.47	0.30
Total	194.05	120.62

8 Short-term provisions	As at	As at
	30 September 2024	31 March 2024
Provision for employee benefits:		
- Gratuity (Refer note 29.2 and note 35)	2.35	2.39
- Leave encashment	2.23	1.13
Provision for income tax (net)	161.41	-
Provision for Corporate Social Responsibility (Refer note 8.1 and 8.2)	8.08	-
Total	174.07	3.52

8.1 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	As at
	30 September 2024	31 March 2024
(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 8.2	-
(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	-	-
(viii) Nature of CSR activities	Refer note 8.2	-

8.2 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 incurred would be decided in due course in the remaining part of the year.



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

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Notes to Special Purpose Interim Financial Statements for the period ended 30 September 2024

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

9 Property, plant and equipment

Description	Computers	Office equipments	Furniture and fixtures	Vehicles (Refer note 9.1)	Electrical Fittings	Plant and Machinery	Total Owned assets
Gross block							
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)
Balance as at 31 March 2024	9.24	10.10	3.46	46.97	0.82	49.60	120.18
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	-	-	-	-	-	-	-
Balance as at 30 September 2024	9.24	21.13	37.79	46.97	1.22	74.60	190.94
Accumulated depreciation							
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)
Balance as at 31 March 2024	7.52	5.64	2.00	23.91	0.49	25.28	64.84
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	-	-	-	-	-	-	-
Balance as at 30 September 2024	8.03	7.81	5.46	27.39	0.56	32.41	81.66
Net block							
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

9.1 Net block of vehicles includes Rs. 4.76 as at 30 September 2024 (31 March 2024: Rs. 5.64) which is in the name of the director of the Company. Process of transfer in the of the Company is in progress.

9.2 There are no capital commitments (Refer note 33.1)

10 Intangible assets

Description	Trademarks	Software	Total
Gross block			
Balance as at 1 April 2023	7.59	1.69	9.28
Additions during the year	0.82	3.65	4.47
Balance as at 31 March 2024	8.41	5.34	13.75
Balance as at 1 April 2024	8.41	5.34	13.75
Additions during the year	0.66	0.42	1.08
Balance as at 30 September 2024	9.07	5.76	14.83



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Amwill Health Care Limited (Formerly known as Amwill Health Care Private Limited)
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 Notes to Special Purpose Interim Financial Statements for the period ended 30 September 2024
 (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				
Balance as at 1 April 2023	5.31	0.88	6.19	
Amortisation for the year	1.29	0.52	1.81	
Balance as at 31 March 2024	6.60	1.41	8.00	
Balance as at 1 April 2024	6.60	1.41	8.00	
Amortisation for the year	0.48	0.92	1.40	
Balance as at 30 September 2024	7.08	2.33	9.40	
Net block				
As At 31 March 2024	1.81	3.94	5.75	
As At 30 September 2024	1.99	3.43	5.42	

10.1 Software is other than internally generated software.

10.2 The Company has not revalued its Intangible assets

11 Capital work-in-progress

Description	Total
Balance as at 1 April 2023	-
Additions	35.41
Capitalised during the year	-
Balance as at 31 March 2024	35.41
Balance as at 1 April 2024	35.41
Additions	-
Capitalised during the period	(35.41)
Balance as at 30 September 2024	-

11.1 Ageing schedule for Capital-work-in progress:

Ageing	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
As at 30 September 2024					
Projects in progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-
As at 31 March 2024					
Projects in progress	35.41	-	-	-	35.41
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.



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

12 Intangible Assets under development :

Description	Trademarks
Balance as at 1 April 2023	-
Additions Capitalised during the year	17.93
Balance as at 31 March 2024	17.93
Balance as at 1 April 2024	17.93
Additions Capitalised during the period	0.95
Balance as at 30 September 2024	18.88

12.1 Ageing schedule of Intangible assets under development:

Ageing	As at 30 September 2024	As at 31 March 2024
Less than 1 Year	18.88	17.93
1-2 Years	-	-
2-3 Years	-	-
More than 3 Years	-	-
Total	18.88	17.93

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

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Notes to Special Purpose Interim Financial Statements for the period ended 30 September 2024

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

13	Deferred tax assets (net)	As at 30 September 2024	As at 31 March 2024
	Deferred tax assets		
	Difference in net carrying value of property, plant and equipment and intangible assets as per income tax and books	10.07	8.60
	Expense allowed on payment basis as per Income tax act, 1961	7.80	7.86
	Total	17.88	16.46
14	Long term loans and advances (Unsecured, considered good except otherwise stated)	As at 30 September 2024	As at 31 March 2024
	Security deposits (Refer note 15.1)	30.19	17.69
	Total	30.19	17.69
14.1	Security deposit comprise of deposit for office premises given to Directors amounting to Rs. 25.00 (As at 31 March 2024: Rs. 12.50) (Also refer note 28).		
15	Other non-current assets (Unsecured, considered good except otherwise stated)	As at 30 September 2024	As at 31 March 2024
	Income tax assets (net)	3.55	3.55
	Total	3.55	3.55
16	Inventories	As at 30 September 2024	As at 31 March 2024
	Material in hand (Refer note 16.1 and 16.2)	95.24	48.99
	Total	95.24	48.99



Notes to Special Purpose Interim Financial Statements for the period ended 30 September 2024

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

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

16.2 Material in transit included in Inventories as at 30 September 2024 is Nil (As at 31 March 2024: Rs. 2.60).

17 Trade receivable (Unsecured, considered good unless otherwise stated)	As at 30 September 2024	As at 31 March 2024
(From the date they are due for payment)		
Outstanding for a period exceeding six months	4.97	2.18
Others	1,149.78	1,293.44
Total	1,154.75	1,295.62

17.1 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) in which directors of the Company are partners (Also refer note 28).

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

17.3 Trade receivable ageing

Particulars	As at 30 September 2024	As at 31 March 2024
Undisputed trade receivables-considered good		
- Less than 6 months	1,149.78	1,293.44
- 6 Months - 1 year	4.47	1.77
- 1-2 years	0.01	0.41
- 2-3 years	0.49	-
- More than 3 years	-	-
Sub-total	1,154.75	1,295.62
Disputed trade receivables - considered good		
- Less than 6 months	-	-
- 6 Months - 1 year	-	-
- 1-2 years	-	-
- 2-3 years	-	-
- More than 3 years	-	-
Sub-total	-	-
Total of trade receivable	1,154.75	1,295.62



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Notes to Special Purpose Interim Financial Statements for the period ended 30 September 2024

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

18 Cash and bank balances	As at 30 September 2024	As at 31 March 2024
A. Cash and cash equivalents		
Cash on hand	7.88	7.83
Balance with bank in current accounts	701.81	5.71
Fixed deposits with bank- Sweep-in facility	558.50	124.75
Fixed deposits with bank (maturity period less than three months)	50.00	-
Sub total (A)	1,318.19	138.29
B. Other bank balance		
Fixed deposits with bank (maturity period more than three months but less than twelve months)	-	189.49
Sub total (B)	-	189.49
Total	1,318.19	327.78

19 Short-term loans and advances (Unsecured, considered good except otherwise stated)	As at 30 September 2024	As at 31 March 2024
Advance to vendors	57.58	29.52
Advance to employees (Refer note 28)	24.54	4.16
Total	82.12	33.68

20 Other current assets (Unsecured, considered good except otherwise stated)	As at 30 September 2024	As at 31 March 2024
Prepaid expenses	2.36	1.01
Initial Public Offer expenses (Refer note 20.1)	50.80	34.74
Interest accrued on fixed deposits	-	4.05
Total	53.16	39.80

20.1 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.

21 Revenue from operations	Period ended 30 September 2024	Year ended 31 March 2024
Sale of products* (Refer note 28 and 31)	2,315.60	4,394.83
Total	2,315.60	4,394.83

*Net of Goods and Service tax



22 Other income	Period ended 30 September 2024	Year ended 31 March 2024
Interest income on		
- Deposits with bank	9.11	30.46
- Income tax refund	-	0.34
Profit on sale of property, plant and equipment	-	2.78
Total	9.11	33.58

23 Materials produced	Period ended 30 September 2024	Year ended 31 March 2024
Materials produced during the period/year	678.91	933.57
Total	678.91	933.57

23.1 Material produced includes material in transit of Rs. Nil (31 March 2024: Rs. 2.60)

24 Changes in inventories of materials in hand	Period ended 30 September 2024	Year ended 31 March 2024
Inventories at the beginning of the period/year	48.99	317.96
Inventories at the end of the period/year	95.24	48.99
Decrease / (Increase) in inventories of materials in hand	(46.25)	268.97

25 Employee benefits expenses	Period ended 30 September 2024	Year ended 31 March 2024
Salaries and wages (Refer note 28)	324.25	516.49
Contribution to provident and other funds		
- Provident fund (Refer note 29.1)	12.52	28.60
- Other fund (Refer note 29.1)	0.02	0.02
Gratuity expenses (Refer note 29.2 and note 35)	2.52	4.30
Leave expenses	1.10	1.13
Staff welfare charges	8.56	7.65
Total	348.97	558.19

26 Depreciation and amortisation expense	Period ended 30 September 2024	Year ended 31 March 2024
Depreciation of property, plant and equipment (Refer note 9)	16.82	22.05
Amortization of intangible assets (Refer note 10)	1.40	1.81
Total	18.22	23.86



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Notes to Special Purpose Interim Financial Statements for the period ended 30 September 2024

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

27 Other expenses	Period ended 30 September 2024	Year ended 31 March 2024
Postage, telegrams and telephone charges	0.14	0.22
Power and fuel	1.43	4.60
Printing and stationery	15.09	26.50
Rent expenses (Refer note 28)	14.85	7.14
Rates and taxes	0.08	0.18
Repair and maintenance		
- Computer and software maintenance	1.19	2.25
- Others	0.01	1.84
General office and other expenses	5.89	6.28
Advertisement and sales promotion	139.23	376.84
Discount allowed (Net) (Refer note 28)	131.01	235.84
Commission expenses (Refer note 28)	73.87	225.95
Corporate Social Responsibility (Refer note 8.1 and 8.2)	8.08	-
Conveyance and marketing expenses	38.84	39.53
Expired goods written off	2.75	4.37
Freight outward	2.79	3.13
Insurance	0.71	1.28
License and registration fees	0.43	0.33
Legal and professional fees (Refer note 28)	5.80	22.08
Bad debts written off	3.35	0.05
Audit remuneration (Refer note 27.1)	4.50	9.00
Total	450.04	967.41

27.1 Audit remuneration*	Period ended 30 September 2024	Year ended 31 March 2024
Audit fees		
Statutory audit fees	4.00	8.00
Tax audit fees	0.50	1.00
Total	4.50	9.00

*Excluding goods and service tax



28 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

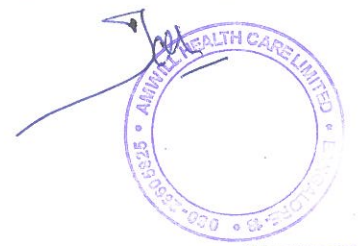
(iv) Enterprise over which the Key Management Personnel have significant influence

(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
Sale of goods	Amderma Healthcare LLP	2,277.40	4,349.09
Discount Allowed (net)	Amderma Healthcare LLP	131.24	235.68
Commission expense (net)	Amderma Healthcare LLP	5.12	9.80
Reimbursement of expenses	Amderma Healthcare LLP	11.03	1.62
	Ample Pharma	6.44	9.62
	Anand Gandhi	1.14	-
	Tarun Gandhi	1.33	-
	Sharanya Nagaraj	0.12	-
Remuneration paid	Anand Gandhi	78.60	94.78
	Tarun Gandhi	78.60	94.78
Sitting fees	Rekha Jagadish	0.50	0.10
	Sambhav Mehta	0.50	0.10
	Sagar Goutam Nahar	0.60	0.10
Salary paid	Shashikala	-	41.99
	Isha Gandhi	-	41.99
	Bhavika Gandhi	-	41.99
	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
	Shashikala	-	3.50
Professional fees	Anand Gandhi	-	8.00
	Tarun Gandhi	-	8.00
	Bhavya Gandhi	4.00	6.00
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
Remuneration payable	Anand Gandhi	-	1.11
	Tarun Gandhi	-	1.11
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
	Isha Gandhi	-	1.11
	Bhavika Gandhi	-	1.11
	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
Other receivables	Anand Gandhi	-	0.22
Reimbursement payable	Anand Gandhi	1.14	-
	Tarun Gandhi	1.33	-
Professional fees payable	Bhavya Gandhi	0.45	0.45
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

(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). 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.

29 Employee Benefit Obligations

29.1 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
Provident fund and pension fund	12.52	28.60
Employees' state insurance (ESIC)	0.02	0.01
Karnataka labour welfare fund (KLWF)	-	0.01
Total	12.54	28.61



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29.2 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
Discount rate (per annum)	7.15%	7.25%
Salary Escalation (per annum)	8.00%	8.00%
Attrition Rate (per annum)	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
Liability at the beginning of the period/year	31.21	26.92
Current service cost	3.03	7.67
Interest cost	1.13	1.99
Actuarial (gain)/loss on obligations	(2.07)	(5.36)
Employer Contributions	(4.98)	-
Liability at the end of the period/year	28.32	31.21
- Non-current portion of defined benefit obligation	25.97	28.82
- Current portion of defined benefit obligation	2.35	2.39

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

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

Breakup of actuarial (gain) /loss	Period ended 30 September 2024	Year ended 31 March 2024
Actuarial loss/(gain) arising from change in demographic assumption	-	-
Actuarial loss arising from change in financial assumption	0.30	0.38
Actuarial loss/(gain) arising from experience	(2.37)	(5.74)
Total	(2.07)	(5.36)

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



Expenses recognized in the statement of profit and loss	Period ended 30 September 2024	Year ended 31 March 2024
Service cost	3.03	7.67
Interest cost	1.13	1.99
Actuarial loss/(gain)	(2.07)	(5.36)
Expenses recognised in the Statement of Profit or Loss	2.09	4.30

Sensitivity analysis of benefit obligation (Gratuity)	As at 30 September 2024	As at 31 March 2024
a) Impact of change in discount rate		
Present value of obligation at the end of the year		
a) Impact due to increase of 0.50%	(1.52)	(1.37)
b) Impact due to decrease of 0.50%	1.65	1.48
b) Impact of change in salary growth		
Present value of obligation at the end of the year		
a) withdrawal rate Increase	0.85	0.69
b) withdrawal rate decrease	(0.78)	(0.64)

Pay-out analysis	As at 30 September 2024	As at 31 March 2024
Expected Outgo First	2.35	2.39
Expected Outgo Second	1.57	1.22
Expected Outgo Third	1.59	1.52
Expected Outgo Fourth	1.58	1.82
Expected Outgo Fifth	1.63	1.47
Expected Outgo Sixth	1.55	1.38
Expected Outgo 6 years and above	23.03	21.42

30 Earning Per Share

Particulars	Period ended 30 September 2024	Year ended 31 March 2024
Restated net profit after tax	651.66	1,249.99
Weighted average number of equity shares in calculating basic and diluted EPS (Refer note 30.1 and note 30.2)	1,56,00,000	1,55,99,959
Face value of share in rupees	10	10
Earnings per share (basic and diluted) - Restated	4.18	8.01

30.1 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)

30.2 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 3.7)

31 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.

32 Foreign currency exposure and derivative contracts

Foreign currency exposure outstanding as on 30 September 2024 : Nil (31 March 2024: Nil). There are no outstanding derivative contracts as at 30 September 2024 (31 March 2024 : Nil).

33 Capital commitments, other commitments and contingent liabilities

33.1 Capital commitments

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

33.2 Contingent liabilities (to the extent not provided for)

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



34 Financial Ratios

(a) Ratios analysis & it's elements

Financial ratios	Numerator	Denominator	Period ended 30 September 2024	Year ended 31 March 2024
Current Ratio (times)	Current assets	Current liabilities	5.46	11.39
Debt-Equity Ratio (times)	Debt :- long term borrowings + short term borrowings	Equity: Total shareholder's funds	N.A.	N.A.
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.
Return on Equity Ratio (%)	Total Profit for the period/year	Total shareholder's funds	27.52%	72.85%
Inventory turnover ratio (times)	Cost of good sold :- Materials produced+ changes in inventories of materials in hand	Average Inventory	8.77	6.55
Trade Receivables turnover ratio (times)	Revenue from operations	Average Trade Receivables	0.47	1.55
Trade payables turnover ratio (times)	Materials produced	Average Trade Payables	2.18	0.85
Net capital turnover ratio (times)	Revenue from operations	Working Capital	1.05	2.76
Net profit ratio (%)	Profit after tax	Revenue from operations	28.14%	28.44%
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%
Return on investment (%)	Profit after tax	Equity shareholders' fund	27.52%	72.85%

(b) Change in Ratios

Financial ratios	% change from 31 March 2024 to 30 September 2024*	% change from 31 March 2023 to 31 March 2024
Current Ratio (times)	NA	653%
Debt-Equity Ratio (times)	NA	NA
Debt Service Coverage Ratio	NA	NA
Return on Equity Ratio (%)	NA	12%
Inventory Turnover Ratio	NA	89%
Trade Receivables turnover ratio (times)	NA	-78%
Trade payables turnover ratio (times)	NA	27%
Net capital turnover ratio (times)	NA	-65%
Net profit ratio (%)	NA	184%
Return on Capital employed (%)	NA	19%
Return on investment (%)	NA	12%

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



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

CIN: U36994KA2017PLC105721

Notes to Special Purpose Interim Financial Statements for the period ended 30 September 2024

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

(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
Current Ratio (times)	NA	Due to increase in current assets and decrease in current liabilities
Debt-Equity Ratio (times)	NA	NA
Return on Equity Ratio (%)	NA	NA
Inventory Turnover Ratio	NA	Due to decrease in closing inventory
Trade Receivables turnover ratio (times)	NA	Due to increase in trade receivable
Trade payables turnover ratio (times)	NA	Due to decrease in outstanding trade payable
Net capital turnover ratio (times)	NA	Due to increase in Working capital
Net profit ratio (%)	NA	Due to increase in profit
Return on Capital employed (%)	NA	NA
Return on investment (%)	NA	NA

* 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

35 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 period/year, hence the question for reporting under this clause does not arise.

(i) Utilisation of Borrowed funds and share premium:

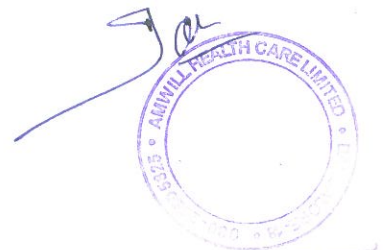
There are no borrowings during the period/year, hence the question for reporting under this clause does not arise.

(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.



- 36 **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). Also, there are no remittances in foreign currency on account of dividends during the current period (31 March 2024: Nil).
- 37 **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.
- 38 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.
- 39 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.
- 40 **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.
- 41 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


Latesh Gada

Partner
Membership No.: 155999
UDIN No.: 25155999BM12CW3205

Place: Mumbai
Date: 23-12-2024



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: 23-12-2024


Anand Gandhi

Managing Director
DIN: 07854706


Sapna Parmar
Company Secretary

