



# SKLR & CO LLP

## CHARTERED ACCOUNTANTS

407, Sej Plaza, Marve Road, Near Nutan School, Malad (West), Mumbai - 400 064.

☎ 022 4601 5515

| ✉ sklr@sklr.in/team@sklr.in

| 🌐 www.sklr.in

### 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.157, 1<sup>st</sup> Floor,  
2<sup>nd</sup> Main Road, 3<sup>rd</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 31 December 2023, 31 March 2023, 31 March 2022 and 31 March 2021, the Restated Statement of Profit and Loss (including other comprehensive income), the Restated Statement of Cash Flows for the nine month period ended 31 December 2023 and for the years ended 31 March 2023, 31 March 2022 and 31 March 2021 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 Draft Red Herring Prospectus ("DRHP") and Prospectus (DRHP and Prospectus collectively referred to as "Offer 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 13 April 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 Offer 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 IV 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;



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

- b) The Guidance Note also requires that we comply with the ethical requirements as stated 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 nine month period ended 31 December 2023 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 nine month period ended 31 December 2022 as per the requirements of AS 25 which have been approved by the Board of Directors at their meeting held on 25 January 2024;
  - b) 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.
  - c) Audited Financial Statements of the Company as at and for the years ended 31 March 2022 and 31 March 2021 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 & 2021 Audited Financial Statements**"), which have been approved by the Board of Directors at their meeting held on, 30 September 2022 and 11 October 2021 respectively;
5. For the purpose of our examination report, we have relied on:
- a) Auditors report issued by us dated 25 Jan 2024 on the Special Purpose Interim Financial Statements of the Company as at and for the nine-month period ended 31 December 2023, as referred in Para 4 above;
  - b) Auditors report issued by us dated 25 Jan 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
  - c) Auditors Report issued by M/s Abhishek S. Jain & Co. ("**Previous Auditor**") dated, 08 September 2022 and 07 September 2021 respectively on the audited Financial Statements of the Company as at and for the years ended 31 March 2022 and 31 March 2021 respectively as referred in Para 4 above.

Accordingly, reliance has been placed on the 2022 and 2021 Audited Financial Statements (collectively, "31 March 2022 and 31 March 2021 Financial Information") audited by Previous Auditor for the said years. The examination report included for the said years is based solely on the audit reports submitted by the Previous Auditor. They have also



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

confirmed that the 31 March 2022 and 31 March 2021 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 years ended 31 March 2022 and 31 March 2021 to reflect the same accounting treatment as per the accounting policies and grouping/classifications followed as at and for the nine-month period ended 31 December 2023;
  - 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 2023, 31 March 2022 and 31 March 2021 to reflect the same accounting treatment as per the accounting policies and grouping/ classifications followed as at and for the nine-month period ended 31 December 2023;
  - b) does not contain any qualifications requiring adjustments. 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, 31 March 2022 and 31 March 2021 does not arise;
  - 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 above except
- I. The effect of issue of bonus shares on Earning per share (EPS) subsequent to signing of special purpose interim financial statements
  - II. Note given with respect to increase in authorized share capital
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.
10. We have no responsibility to update our report for events and circumstances occurring after the date of this report.



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

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:24155999BKAJAC6306  
Place: Bangalore  
Date: 13-04-2024