INDEPENDENT AUDITORS' REPORT

TO,

THE MEMBERS OF SWAMI MEDISOLUTIONS PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **SWAMI MEDISOLUTIONS PRIVATE LIMITED**, which comprise the Balance Sheet as at **31/03/2024**, the Statement of Profit and Loss, **the cash flow statement** for period ended on that date, and a summary of the significant accounting policies and other explanatory information.

Auditor's Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the Indian accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") other accounting principles generally accepted in India, of the state of affairs of the Company as at **31/03/2024**, and its **Loss and it's cash flows** ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

When we read such other information as and when made available to us and if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance. We have nothing to report in this regard.

Singh Chhabra & Co. New Delhi Chartered Accountants

Responsibility of Management and Those Charged with Governance (TCWG)

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position , financial performance and cash flows of the Company in accordance with the 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibility

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

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

- Identify and assess the risks of material misstatement of the 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by 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 auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to

Singh Chhabra & Co. New Delhi Chartered Accountants

modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

As required by Section 143 (3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

(c) The Balance Sheet, the Statement of Profit and Loss, and **the cash flow statement** dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) On the basis of the written representations received from the directors as on **31/03/2024** taken on record by the Board of Directors, none of the directors is disqualified as **31/03/2024** from being appointed as a director in terms of Section 164 (2) of the Act.

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, clause (i) of section 143(3) of Companies Act 2013 is not applicable as per Notification No. G.S.R. 464(E) dated 13th day of June, 2017.

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. As informed to us, there is no pending litigations on the company. Therefore, NIL impact of it on the financial statements.

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ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

iv. (a) The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

v. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

vi. Based on our examination, which included test checks, the company has used an accounting software for maintaining of its books of account which has a feature of recording audit trail (edit log) facility in terms of the Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 and and the same has operated throughout the year for all relevant transactions recorded in the software. Further during the course of our audit we did not come across any instance of audit trail feature being tempered with.

vii. As required by the Companies (Auditors' Report) Order,2020("the Order") issued by the Central Government of India in terms of sub section (11) of section 143 of the Companies Act, 2013. We give in the **Annexure "A"** statements on the matters specified in paragraphs 3 and 4 of the order, to the extent applicable.

FOR SINGH CHHABRA & CO.
(Chartered Accountants)
Reg No. :0012127C

Singh Chhabra & Co. New Delhi Chartered Accountants

Date : 27th May,2024
Place : DELHI

HARISH KUMAR CHHABRA
Partner
M.No. : 500104
UDIN : 24500104BKFZDT8694

ANNEXURE A TO INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF SWAMI MEDISOLUTIONS PRIVATE LIMITED FOR THE YEAR ENDED MARCH 2024.

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors' Report]

i.

(a) A. The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment.

B. The Company has maintained proper records showing full particulars of intangible assets.

(b) All the Property, Plant and Equipment were physically verified by the management in the previous year in accordance with a planned programme of verifying them once in three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us, there are no immovable properties, and accordingly, the requirements under paragraph 3(i)(c) of the Order are not applicable to the Company.

(d) According to the information and explanations given to us, the Company has not revalued its property, plant and Equipment (including Right of Use assets) and its intangible assets. Accordingly, the requirements under paragraph 3(i)(d) of the Order are not applicable to the Company.

(e) According to the information and explanations given to us, no proceeding has been initiated or pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder. Accordingly, the provisions stated in paragraph 3(i) (e) of the Order are not applicable to the Company.

ii.

(a) The Company has a system of physical verification of inventory whereby all items of inventory are physically verified over a period of time. Discrepancies, if any between physical stock and book records are adjusted in the books as and when the verifications and corresponding reconciliations are carried out. In our opinion, the frequency of verification, coverage & procedure of such verification is reasonable and appropriate. Discrepancies noted on perpetual physical verification carried out during the year were not material and have been adjusted in books of accounts.

(b) This is not applicable since no working capital limit has been sanctioned in aggregate exceeding Five Crores.

iii. According to the information explanation provided to us, the Company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Hence, the requirements under paragraph 3(iii) of the Order are not applicable to the Company.

iv. In our opinion and according to the information and explanations given to us, the Company has not either directly or indirectly, granted any loan to any of its directors or to any other person in whom the director is interested, in accordance with the provisions of section 185 of the Act and the Company has not made investments through more than two layers of investment companies in accordance with the provisions of section 186 of the Act. Accordingly, provisions stated in paragraph 3(iv) of the Order are not applicable to the Company.

Singh Chhabra & Co. New Delhi Chartered Accountants

v. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public within the meaning of sections 73, 74,75 and 76 of the Act and the rules framed there under.

vi. Since the Company has not commenced commercial production, in our opinion, the provisions of clause 3(vi) of the Order are not applicable to the Company.

vii.

(a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, undisputed statutory dues including goods and service tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess have been regularly deposited by the Company with appropriate authorities in all cases during the year.

(b) According to the information and explanation given to us and the records of the Company examined by us, there are no dues of income tax, goods and service tax, customs duty, cess and any other statutory dues which have not been deposited on account of any dispute.

viii. According to the information and explanations given to us, there are no transactions which are not accounted in the books of account which have been surrendered or disclosed as income during the year in Tax Assessment of the Company. Also, there are no previously unrecorded income which has been now recorded in the books of account. Hence, the provision stated in paragraph 3(viii) of the Order is not applicable to the Company.

ix.

(a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings or in payment of interest thereon to any lender.

(b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

(c) In our opinion and according to the information explanation provided to us, money raised by way of term loans during the year have been applied for the purpose for which they were raised.

(d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the standalone financial statements of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.

(e) According to the information explanation given to us and on an overall examination of the standalone financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

(f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its securities, joint ventures or associate companies.

x.

(a) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the provisions stated in paragraph 3 (x)(a) of the Order are not applicable to the Company.

Singh Chhabra & Co. New Delhi Chartered Accountants

(b) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully, partly or optionally convertible debentures during the year. Accordingly, the provisions stated in paragraph 3 (x)(b) of the Order are not applicable to the Company.

xi.

(a) During the course of our audit, examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company nor on the Company.

(b) We have not come across of any instance of material fraud by the Company or on the Company during the course of audit of the standalone financial statement for the year ended March 31, 2024, accordingly the provisions stated in paragraph (xi)(b) of the Order is not applicable to the Company.

(c) As represented to us by the management, there are no whistle-blower complaints received by the Company during the course of audit. Accordingly, the provisions stated in paragraph (xi)(c) of the Order is not applicable to Company.

xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, the provisions stated in paragraph 3(xii) (a) to (c) of the Order are not applicable to the Company.

xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act, where applicable and details of such transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

xiv. In our opinion and based on our examination, the Company does not require to comply with provision of section 138 of the Act. Hence, the provisions stated in paragraph 3(xiv) (a) to (b) of the Order are not applicable to the Company.

xv. According to the information and explanations given to us, in our opinion during the year the Company has not entered into non-cash transactions with directors or persons connected with its directors and hence, provisions of section 192 of the Act are not applicable to Company. Accordingly, the provisions stated in paragraph 3(xv) of the Order are not applicable to the Company.

xvi.

(a) In our opinion, the Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions stated in paragraph clause 3 (xvi)(a) of the Order are not applicable to the Company.

(b) In our opinion, the Company has not conducted any Non-Banking Financial or Housing Finance activities without any valid Certificate of Registration from Reserve Bank of India. Hence, the reporting under paragraph clause 3 (xvi)(b) of the Order are not applicable to the Company

(c) The Company is not a Core investment Company (CIC) as defined in the regulations made by Reserve Bank of India. Hence, the reporting under paragraph clause 3 (xvi)(c) of the Order are not applicable to the Company.

(d) The Company does not have any CIC as part of its group. Hence the provisions stated in paragraph clause 3 xvi (d) of the order are not applicable to the Company

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xvii. According to the information explanation provided to us, the Company has incurred cash losses in the current financial year and in the immediately preceding financial year. The details of the same are as follows:

(Amount in millions)

Particulars	31.03.2024	31.03.2023
Cash Profit / (Losses)	(7.85)	(0.91)

xviii. There has been no resignation of the statutory auditors during the year. Hence, the provisions stated in paragraph clause 3 (xviii) of the Order are not applicable to the Company.

xix. According to the information and explanations given to us and based on our examination of financial ratios, ageing and expected date of realisation of financial assets and payment of liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of audit report and the Company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

xx. According to the information and explanations given to us, the provisions of section 135 of the Act are not applicable to the Company. Hence, the provisions of paragraph (xx)(a) to (b) of the Order are not applicable to the Company.

xxi. The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements. Accordingly, no comment in respect of the said clause has been included in the report.

FOR SINGH CHHABRA & CO.
(Chartered Accountants)
Reg No. :0012127C

Singh Chhabra & Co. New Delhi Chartered Accountants

Date : 27th May,2024
Place : DELHI

HARISH KUMAR CHHABRA
Partner
M.No. : 500104
UDIN : 24500104BKFZDT8694

Swami Medisolutions Private Limited
Balance Sheet as at 31 March 2024 .
(Amount in Millions, unless otherwise stated)

Particulars	Notes	As at 31 March 2024	As at 31 March 2023
ASSETS			
Non-current assets			
Property, plant and equipment	5	3.47	3.21
Right to use asset	5	6.95	8.77
Goodwill	6	9.00	9.00
Financial assets			
Other financial assets	7	0.39	0.36
Deferred tax asset (net)	8	-	-
Non current tax assets (net)	9	0.01	0.08
Total non-current assets		19.82	21.42
Current assets			
Inventories	10	28.30	22.95
Financial assets			
Trade receivables	11	37.45	43.47
Cash and cash equivalents	12	16.89	8.49
Other current assets	13	0.04	0.03
Total current assets		82.68	74.94
Total assets		102.50	96.36
EQUITY AND LIABILITIES			
Equity			
Equity share capital	14	0.10	0.10
Other equity	15	(12.27)	(3.53)
Total equity		(12.17)	(3.43)
Liabilities			
Non-current liabilities			
Financial liabilities			
Lease liabilities	16	5.76	7.34
Deferred tax liability (net)	8	-	-
Provisions	17	0.13	0.06
Total non-current liabilities		5.89	7.40
Current liabilities			
Financial liabilities			
Borrowings	18	77.45	70.45
Trade payables	19		
i) Total outstanding dues of micro enterprises and small enterprises		-	-
ii) Total outstanding dues of creditors other than micro enterprise and small enterprise		6.42	8.14
Lease liabilities	16	1.91	1.73
Other financial liabilities	20	21.20	10.12
Other current liabilities	21	1.80	1.95
Provisions	17	0.00	0.00
Total current liabilities		108.78	92.39
Total liabilities		114.67	99.79
Total equity and liabilities		102.50	96.36

See accompanying notes to the financial statements 1-43
The accompanying notes are an integral part of the financial statements.

As per our report of even date
Singh Chhabra & Co
Chartered Accountants
Firm Registration No.: 012127C

Singh Chhabra & Co. New Delhi Chartered Accountants

Harish K. Chhabra
Partner
Membership No: 500104
Place: Delhi
Date: 27.5.24

For and on behalf of the Board of Directors
Swami Medisolutions Private Limited
CIN: U51909PB2021PTC053818

Jaswinder Singh
Director
DIN: 09238268
Place: Mumbai
Date: 27 MAY 2024

Sharad Jaiswal
Director
DIN:10227043
Place: Mumbai
Date:

Swami Medisolutions Private Limited

Swami Medisolutions Private Limited
Statement of Profit and Loss for the year ended 31 March 2024
(Amount in Millions, unless otherwise stated)

Particulars	Notes	For the year ended 31 March 2024	For the year ended 31 March 2023
Income			
Revenue from operations	22	189.23	185.16
Other income	23	0.05	0.03
Total income		**189.28**	**185.19**
Expenses			
Purchase of stock-in-trade	24	180.97	172.67
Changes in inventories of stock-in-trade	25	(5.35)	(2.17)
Employee benefits expense	24	5.61	3.58
Finance costs	25	10.18	9.43
Depreciation and amortization expense	26	2.43	2.11
Other expenses	27	4.18	1.21
Total expenses		**198.02**	**186.83**
Profit before exceptional items and tax		(8.74)	(1.64)
Exceptional items		-	-
Loss before tax		(8.74)	(1.64)
Tax expense			
Current tax	28	-	-
Deferred tax	28	-	-
Total income tax expense		-	-
Loss for the year		**(8.74)**	**(1.64)**
Other comprehensive income			
Items that will not be reclassified to profit or loss			
Remeasurement (loss) on defined benefit plan		(0.01)	(0.01)
Income tax effect			-
Total		**(0.01)**	**(0.01)**
Items that will be reclassified to profit or loss		-	-
Other comprehensive income for the year, net of tax		(0.01)	(0.01)
Total comprehensive expense for year		**(8.75)**	**(1.65)**
Earning / (Loss) per share	29		
Basic and diluted Earning / (Loss) per share (Rs.)		(873.53)	(164.58)
See accompanying notes to the financial statements	1-43		

The accompanying notes are an integral part of the financial statements.

As per our report of even date
Singh Chhabra & Co
Chartered Accountants
Firm Registration No.: 012127C

Harish K. Chhabra
Partner
Membership No: 500104
Place: Delhi
Date: 27.05.24

Singh Chhabra & Co. New Delhi Chartered Accountants

For and on behalf of the Board of Directors
Swami Medisolutions Private Limited
CIN: U51909PB2021PTC053818

Jaswinder Singh
Director
DIN: 09238268
Place: Mumbai
Date:

Sharad Jaiswal
Director
DIN:10227043
Place: Mumbai
Date:

27 MAY 2024

Swami Medisolutions Private Limited

Swami Medisolutions Private Limited
Statement of changes in equity for the year ended 31 March 2024.
(Amount in Millions, unless otherwise stated)

(A) Equity share capital

Particulars	31-Mar-23 No. of shares	31-Mar-23 Amount
Balance as at 1st April 2022	10,000.00	0.10
Changes in equity share capital during the current year	-	-
Balance as at 1st April 2023	10,000.00	0.10

	31-Mar-24 No. of shares	31-Mar-24 Amount
Balance as at 1st April 2023	10,000.00	0.10
Changes in equity share capital during the current year	-	-
Balance as at 1st April 2024	10,000.00	0.10

(B) Other equity

Particulars	Reserve and surplus Retained earnings	Total
As at 1 April 2022	**(1.87)**	**(1.87)**
Changes during the year		
Loss for the year	(1.64)	**(1.64)**
Remeasurement of defined benefit plans (net of tax)	(0.01)	**(0.01)**
As at 31 March 2023	(1.65)	**(1.65)**
Balance as at 31 March 2023	**(3.52)**	**(3.52)**
As at 1 April 2023	**(3.52)**	**(3.52)**
Changes during the year		
Loss for the year	(8.74)	**(8.74)**
Remeasurement of defined benefit plans (net of tax)	(0.01)	**(0.01)**
As at 31 March 2024	(8.75)	**(8.75)**
Balance as at 31 March 2024	**(12.27)**	**(12.27)**

See accompanying notes to the financial statements 1-43
The accompanying notes are an integral part of the financial statements.

As per our report of even date
Singh Chhabra & Co
Chartered Accountants
Firm Registration No.: 012127C

Harish K. Chhabra
Partner
Membership No: 500104
Place: Delhi
Date: 27.05.24

Singh Chhabra & Co. New Delhi Chartered Accountants

For and on behalf of the Board of Directors
Swami Medisolutions Private Limited
CIN: U51909PB2021PTC053818

Jaswinder Singh
Director
DIN: 09238268
Place: Mumbai
Date: 27 MAY 2024

Sharad Jaiswal
Director
DIN:10227043
Place: Mumbai
Date:

Swami Medisolutions Private Limited

Swami Medisolutions Private Limited
Statement of cash flows for the year ended 31 March 2024.
(Amount in Millions, unless otherwise stated)

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Cash flow from operating activities		
(Loss) before tax	(8.74)	(1.65)
Adjustments for:		
Depreciation and amortization expenses	2.43	2.11
Finance cost	10.18	9.43
Interest income	(0.05)	(0.03)
Interest income on income tax refunds	(0.00)	-
Provision for expected credit loss	0.09	-
Operating profits before working capital changes	3.91	9.86
Changes in working capital		
(Decrease)/Increase in trade payables	(1.72)	0.90
(Increase) in inventories	(5.35)	(2.17)
Decrease/(Increase) in trade receivables	5.92	(16.00)
(Decrease)/Increase in other current liabilities	(0.15)	1.19
Increase in other financial liabilities	11.08	4.82
(Increase)/Decrease in other current assets	(0.01)	0.93
Increase in provisions and employee benefits	0.06	0.05
(Increase) in other financial assets	(0.00)	(0.14)
Cash generated generated/ (used) in operations	13.74	(0.56)
Income tax paid	0.08	0.08
Net cash flows generated/ (used) in operating activities (A)	13.82	(0.64)
Cash flow from investing activities		
Purchase of property, plant and equipment, including movement in CWIP and capital advances	(0.67)	0.63
Interest received	0.02	0.03
Net cash flow (used)/ generated in investing activities (B)	(0.65)	0.66
Cash flow from financing activities		
Proceeds from short-term borrowings	7.00	8.15
Principal paid on lease liabilities	(1.60)	(1.41)
Finance costs paid	(10.18)	(9.43)
Net cash flow (used) in financing activities (C)	(4.78)	(2.69)
Net increase in cash and cash equivalents (A+B+C)	8.40	(2.69)
Cash and cash equivalents at the beginning of the year	8.49	11.19
Cash and cash equivalents at the end of the year	**16.89**	**8.49**
Cash and cash equivalents comprise (refer note 8)		
Balances with banks		
On current accounts	16.03	7.85
Cash on hand	0.86	0.64
Total cash and bank balances at end of the year	**16.89**	**8.49**

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Swami Medisolutions Private Limited

Reconciliation of the movements of liabilities to cash flows arising from financing activities

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Opening balance		
Cash credit facility	-	-
Loan from related parties	70.45	62.30
Interest accrued and due on borrowings	8.79	1.05
Total changes from financing cash flows	**79.24**	**63.35**
Movement		
Cash flows-cash credit facility	-	-
Cash flows-related party loan	7.00	8.15
Interest paid	(1.85)	(0.87)
Interest expenses	10.18	8.61
Closing Balance		
Cash credit facility	-	-
Loan from related parties	77.45	70.45
Interest accrued and due on borrowings	17.12	8.79
	94.57	**79.24**

See accompanying notes to the financial statements 1-43
The accompanying notes are an integral part of the financial statements.

As per our report of even date
Singh Chhabra & Co
Chartered Accountants
Firm Registration No.: 012127C

Singh Chhabra & Co. New Delhi Chartered Accountants

Harish K. Chhabra
Partner
Membership No: 500104
Place: Delhi
Date: 27.05.24

For and on behalf of the Board of Directors
Swami Medisolutions Private Limited
CIN: U51909PB2021PTC053818

Jaswinder Singh
Director
DIN: 09238268
Place: Mumbai
Date:

Sharad Jaiswal
Director
DIN:10227043
Place: Mumbai
Date:

27 MAY 2024

Swami Medisolutions Private Limited

Swami Medisolutions Private Limited
Notes forming part of the Standalone Financial Statements
(Amount in Millions, unless otherwise stated)

1. Company Information:

Swami Medisolutions Private Limited (the "Company") is a private limited company incorporated in India on July 13, 2021, having its registered office at Shop (Comm) Medicine Market, Katra Sher Singh I/S Hall Bazar G.P.O, Amritsar, Amritsar, Punjab, India, 143001.

The Company is a subsidiary of Entero Healthcare Solution Limited. The Holding company of Entero Healthcare Limited is listed on National Stock Exchange (NSE) & Bombay Stock Exchange (BSE). The Company is in the business of distributions and marketing of pharmaceutical products, Surgical Products and other allied services.

2. Basis of Preparation, Measurement

Basis of Preparation

These financial statements have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the "Act") read with the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

These Standalone financial statements have been prepared on an accrual basis of accounting and on a going concern basis

Basis of Measurement

These financial statements have been prepared on a historical cost convention, except for the following material items which are measured on an alternative basis ,required by relevant Ind AS, on each reporting date:-

- Certain Financial assets are measured at fair value (refer accounting policy on financial instruments);
- Employee's net Defined Benefit (assets/liability)as per actuarial valuation; and
- Liabilities for Share-based payments arrangements.

These Standalone financial statements comprise the Balance Sheet at March 31, 2024, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and Statement of Cash Flows for the year ended March 31, 2024 and March 31, 2023;

Accounting policies have been consistently applied to all the years presented 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.

The Standalone financial statements are approved by the Board of Directors on **May 27, 2024.**

The Standalone financial statements are presented in Indian Rupees (INR), which is also the Company's functional currency. All amounts have been rounded-off to the nearest million, unless otherwise indicated.

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3. Material Accounting Policies

The material accounting policies used in the preparation of the standalone financial statements have been included in the relevant notes to the standalone financial statements.

A. Current and non-current classification

All assets and liabilities are classified into current and non-current.

Assets

An asset is classified as current when it satisfies any of the following criteria:

- it is expected to be realised in, or intended for sale or consumption in, the Company's normal operating cycle, which is defined to be of twelve months.
- it is held primarily for the purpose of being traded;
- it is expected to be realised within 12 months after the balance sheet date; or
- it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the balance sheet date.

Current assets include the current portion of non-current financial assets. All other assets are classified as non-current.

Liabilities

A liability is classified as current when it satisfies any of the following criteria:

- it is expected to be realized in, or intended for sale or consumption in, the Company's` normal operating cycle;
- it is held primarily for the purpose of being traded.
- it is due to be settled within 12 months after the balance sheet date; or
- the Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date.

Terms of liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current liabilities include the current portion of non-current financial liabilities. All other liabilities are classified as non-current.

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B. Use of Judgements and Estimates

The preparation of financial statements in conformity with Ind AS requires the Management to make estimates and judgements that affect the reported amounts of assets and liabilities as at the Balance Sheet date, reported amounts of Revenue and Expenses for the year and disclosures of Contingent liabilities as at the Balance Sheet date. The estimates and Judgements used in the accompanying financial statements are based upon the Management's evaluation of the relevant facts and circumstances as at the date of the financial statements. Actual results could differ from these estimates. Estimates and underlying assumptions are reviewed on a periodic basis. Revisions to accounting estimates, if any, are recognized in the year in which the estimates are revised and in any future years affected. Refer Note No 3 for detailed discussion on estimates and judgments.

1. Assumptions and estimates uncertainties: Note (38(VII)) Measurement of Defined benefit Obligations: Actuarial assumptions
2. Note (10) recognition of deferred tax assets: availability of future taxable profits against which deductible temporary differences and carried forward tax losses can be utilized.
3. Impairment of intangible assets: Key assumptions underlying recoverable amounts.
4. Note(39) Recognition and measurement of provisions and contingencies: Key assumptions about the likelihood and magnitude of an outflow of resources embodying economic benefits.
5. Note(44(A(i))) measurement of Expected Credit Loss (ECL) allowance for trade receivable and loans: Key assumptions in determining the weighted average loss rate

3.1 Property, Plant and Equipment

The cost of an item of Property, Plant and Equipment is recognized as an asset if and only if, it is probable that future economic benefits associated with the item, will flow to the Company and the cost item can be measured reliably.

Property, plant and equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises its purchase price, directly attributable cost of bringing the asset to its working condition for the intended use and estimated costs of dismantling and removing the item and restoring the site on which it is located. Any trade discounts, rebates, input tax credit (IGST/ CGST and SGST) or any other tax credit available to the company are deducted in arriving at the purchase price.

Subsequent expenditure relating to Property, Plant and Equipment is capitalized only when it is probable that the future economic benefits associated with that expenditure will flow to the Company and the cost of the item can be measured reliably.

Borrowing costs to the extent related/attributable to the acquisition/construction of the Property , Plant and Equipment that takes substantial period of time to get ready for their intended use are capitalized up to the date such asset is ready for use.

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An item of Property, Plant and Equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the Statement of Profit and Loss when the asset is derecognized.

Depreciation on Property, Plant and Equipment

Depreciation on Property, Plant and Equipment is calculated on the cost of items thereof less there estimated residual values, on straight-line method over their respective estimated useful lives, which is in line with the estimated useful lives as specified in Schedule II of the Companies Act, 2013.

Particulars	Useful Life as per prescribed in Schedule II of the Act (year)
Leasehold Improvement*	Lease Period
Computer and peripherals	3-6
Furniture and fixtures	10
Office equipment	5
Vehicle	8
Plant and Machineries	15
Electrical Installations and Equipment	10

*Leasehold improvements are amortized over the period of the lease or useful life whichever is lower.

Depreciation on addition to property plant and equipment is provided on pro-rata basis from the date of acquisition. Depreciation on sale/deduction from property plant and equipment is provided up to the date preceding the date of sale, deduction as the case may be. Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in Statement of Profit and Loss.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, as appropriate.

3.2 Other Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization.

The cost comprises purchase price, directly attributable cost of bringing the asset to its working condition for the intended use which includes any trade discounts, rebates, input tax credit (IGST/ CGST and SGST) or any other tax credit available to the company are deducted in arriving at the purchase price.

Borrowing costs to the extent related/attributable to the acquisition/construction of intangible asset that takes substantial period of time to get ready for their intended use are capitalized from the date it meets capitalization criteria till such asset is ready for use.

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Intangible assets are amortized on a straight line basis over their estimated useful economic lives.

The amortization period and the amortization method are reviewed at least at each financial year end. If the expected useful life of the asset is significantly different from previous estimates, the amortization period is changed accordingly.

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.
A summary of amortization period applied to the Company's intangible assets is as below:

Particulars	Useful life (years)
Computer software	5-10

3.3 Fair value Measurement

The Company measures financial instruments at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:
► In the principal market for the asset or liability, or
► In the absence of a principal market, in the most advantageous market for the asset or liability accessible to the Company.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and

minimizing the use of unobservable inputs. The Company's management determines the policies and procedures for fair value measurement.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized into different levels within the fair value hierarchy, described as follows, based on the level of inputs used in the valuation techniques as set out below.
► Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
► Level 2 —inputs other than quoted prices included in level one and Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
► Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is based on unobservable market data.

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3.4 Revenue recognition

Revenue from Sale of Goods

Revenue is recognized upon transfer of control of promised goods to customers. Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, incentives, price concessions, amounts collected on behalf of third parties, or other similar items, if any, as specified in the contract with the customer. Revenue is recorded provided the recovery of consideration is probable and determinable. Revenue also excludes taxes collected from customers.

Revenue is recognized at a point in time when the goods are delivered at the agreed point of delivery.

Invoices are usually payable based on the credit terms agreed with customers which vary up to 90 days.

Other Income

Interest income is recognized on time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest Income is recognized on a basis of effective interest method as set out in Ind AS 109, Financial Instruments, and where no significant uncertainty as to measurability or collectability exists.

Marketing Support

Marketing support income is recognized upon transfer of control of promised services to customers. Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, incentives, performance bonuses, price concessions, amounts collected on behalf of third parties, or other similar items, if any, as specified in the contract with the customer. Revenue is recorded provided the recovery of consideration is probable and determinable.

3.5 Taxes

Income tax expense comprises current and deferred tax. Current and deferred tax is recognized in Statement of Profit and Loss, except to the extent that it relates to items recognized in other comprehensive income or directly in equity. In this case, the tax is also recognized in other comprehensive income or directly in equity, respectively.

a) Current Income Tax:

Current tax comprises the expected tax payable or receivable on taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of the previous years. Current tax Assets and liabilities represents the best estimates of the amounts expected to be recovered or paid to the taxation authorities. The Tax Laws and Tax rates used to compute the amounts are those that are enacted or substantively enacted, at the reporting date. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset the recognized balances and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

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b) Deferred Tax:

Deferred income tax is provided in full, using the balance sheet approach, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in financial statements. Deferred income tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting profit nor taxable profit (tax loss). Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the year and are expected to apply when the related deferred income tax asset is realized or the deferred income tax liability is settled.

Deferred tax assets are recognized for all unused tax losses, unused tax credits and deductible temporary differences to the extent that it is probable that future taxable profits will be available against which they can be used.

Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized; such reductions are reversed when probability of future taxable profit improve.

Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority.

3.6 Intangible asset under development

The Company capitalizes intangible asset under development for a project in accordance with the accounting policy. Initial capitalization of costs is based on management's judgement that technological and economic feasibility is confirmed, usually when a product development project has reached a defined milestone according to an established project management model. In determining the amounts to be capitalized, management makes assumptions regarding the expected future cash generation of the project, discount rates to be applied and the expected period of benefits.

3.7 Leases

The Company as a lessee

The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.

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At commencement or on modification of the contract that contains a lease component, the Company allocates the consideration in the contract to each lease component on the basis of its relative standalone prices. However, for the leases of property the company has elected not to separate non lease component and account for the lease and non lease components as a single lease component.

The Company recognizes right-of-use asset and lease liability representing its right to use the underlying asset for the lease term at the lease commencement date. The cost of the right-of-use asset measured at inception shall comprise the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date less any lease incentives received, plus any initial direct costs incurred and an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset and restoring the site on which it is located.

The right-of-use asset is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability.

The right-of-use asset is depreciated using the straight-line method from the commencement date over the lease term or useful life of right-of-use asset whichever is earlier. The estimated useful lives of right-of use assets are determined on the same basis as those of property, plant and equipment. Right-of-use assets are tested for impairment whenever there is any indication that their carrying amounts may not be recoverable. Impairment loss, if any, is recognized in the statement of profit and loss.

The Company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Company uses incremental borrowing rate, on a lease by lease basis, may adopt either the incremental borrowing rate specific to the lease or the incremental borrowing rate for the portfolio as a whole.

The lease payments shall include fixed payments, variable lease payments, residual value guarantees, exercise price of a purchase option where the Company is reasonably certain to exercise that option and payments of penalties for terminating the lease, if the lease term reflects the lessee exercising an option to terminate the lease. The lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made and remeasuring the carrying amount to reflect any reassessment or lease modifications or to reflect revised in-substance fixed lease payments.

The company recognizes the amount of the re-measurement of lease liability due to modification as an adjustment to the right-of-use asset and in the statement of profit and loss depending upon the nature of modification. Where the carrying amount of the right-of-use asset is reduced to zero and there is a further reduction in the measurement of the lease liability, the Company recognizes any remaining amount of the re-measurement in the statement of profit and loss.

For leases with reasonably similar characteristics, the Lease liability and ROU asset have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

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Short-term leases and leases of low-value assets

The Company has elected not to recognize right-of-use asset and lease liability for leases of properties that are having non-cancellable lease term of less than 12 months. The Company recognizes the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

3.8 Inventories

The inventory comprises traded goods which are stated at the lower of cost and net realisable value. Cost of inventory of traded goods is arrived at based on actual cost of the "batch" which comprises cost of purchase and all other costs incurred in bringing the inventories to their present location and condition.

Net realizable value is the estimated selling price in the ordinary course of business less the estimated costs necessary to make the sale.

Provision is made for the cost of obsolescence and other anticipated losses, whenever considered necessary.

3.9 Impairment of non-financial assets

The Company assesses at each reporting date whether there is any objective evidence that a non financial asset or a Company of non financial assets is impaired. If any such indication exists, the Company estimates the asset's recoverable amount and the amount of impairment loss.

Intangible assets with indefinite useful lives and intangible assets not yet available for use, are tested for impairment annually at each balance sheet date, or earlier, if there is an indication that the asset may be impaired.

An impairment loss is calculated as the difference between an asset's carrying amount and recoverable amount. Losses are recognized in Statement of Profit and Loss and reflected in an allowance account. When the Company considers that there are no realistic prospects of recovery of the asset, the relevant amounts are written off. If the amount of impairment loss subsequently decreases and the decrease can be related objectively to an event occurring after the impairment was recognized, then the previously recognized impairment loss is reversed through Statement of Profit and Loss.

The recoverable amount of an asset or cash-generating unit (as defined below) is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. For the purpose of impairment testing, assets are accompanied together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or group of of assets (the "Cash-Generating Unit" - CGU).

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3.10 Provisions and Contingent Liabilities

A provision is recognized when the Company has a present obligation (legal or constructive) as a result of a past event; it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and in respect of which a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the reporting date. These are reviewed at each reporting date and adjusted to reflect the current best estimates.

The Company creates a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources embodying economic benefits and a reliable estimate can be made of the amount of the obligation.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that probably will not require an outflow of resources embodying economic benefits or where a reliable estimate of the obligation cannot be made.

Contingent assets are neither recorded nor disclosed in the financial statements.

3.11 Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash on hand , cash at banks and short-term investments with an original maturity of three months or less, which are subject to an insignificant risk of changes in value and bank overdrafts are shown within borrowings in current liabilities in the balance sheet.

Cash and cash equivalents for the purposes of cash flow statement comprise cash on hand and cash at banks and short-term investments with an original maturity of three months.

3.12 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

(A) Financial assets

(i) Recognition and Initial measurement

At initial recognition, financial asset is measured at its fair value plus or minus, in the case of a financial asset not "at fair value through profit or loss" are measured at transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in statement of profit and loss.

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(ii) Classification and subsequent measurement

For purposes of subsequent measurement, financial assets are classified in following categories:
a) at amortized cost; or
b) at fair value through other comprehensive income; or
c) at fair value through profit or loss.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the related cash flows.

Amortized cost: Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortized cost. Interest income from these financial assets is included in finance income using the effective interest rate method (EIR).

Fair value through other comprehensive income (FVOCI): Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive income (FVOCI). Movements in the carrying amounts are taken through Other Comprehensive Income ('OCI'), except for the recognition of impairment gains or losses, interest income and foreign exchange gains and losses which are recognized in statement of profit and loss. When the financial asset is derecognized, the cumulative gain or loss previously recognized in OCI is reclassified from equity to statement of profit and loss and recognized in other gains/ (losses). Interest income from these financial assets is included in "Other income" using the effective interest rate method.

Fair value through profit or loss (FVTPL): Assets that do not meet the criteria for amortized cost or FVOCI are measured at fair value through statement of profit and loss. Interest and dividend income from these financial assets is included in "Other income". Net gains and losses, including any interest or dividend income are recognized in statement of profit and loss.

Equity instruments: All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading and contingent consideration recognised by an acquirer in a business combination to which Ind AS 103 applies are classified as FVTPL. For all other equity instruments, the Company may make an irrevocable election to present in OCI subsequent changes in the fair value in other comprehensive income. The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as FVOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to statement of profit and loss, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the statement of profit and loss.

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(iii) Impairment of financial assets

In accordance with Ind AS 109, Financial Instruments, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on financial assets that are measured at amortized cost and FVOCI.

For recognition of impairment loss on financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If in subsequent years, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognizing impairment loss allowance based on 12 months ECL.

Life time ECLs are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12 months ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the year end.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e. all shortfalls), discounted at the original EIR. When estimating the cash flows, an entity is required to consider all contractual terms of the financial instrument (including prepayment, extension etc.) over the expected life of the financial instrument. However, in rare cases when the expected life of the financial instrument cannot be estimated reliably, then the entity is required to use the remaining contractual term of the financial instrument.

In general, it is presumed that credit risk has significantly increased since initial recognition if the payment is more than 90 days past due.

ECL impairment loss allowance (or reversal) recognized during the year is recognized as income/expense in the statement of profit and loss. In the balance sheet ECL for financial assets measured at amortized cost is presented as an allowance, i.e. as an integral part of the measurement of those assets in the balance sheet. The allowance reduces the net carrying amount. Until the asset meets write off criteria, the Company does not reduce impairment allowance from the gross carrying amount.

(iv) Derecognition of financial assets

A financial asset is derecognized only when
a) the right to receive cash flows from the financial asset is transferred or
b) retains the contractual rights to receive the cash flows of the financial asset but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the financial asset is transferred then in that case financial asset is derecognized only if substantially all risks and rewards of ownership of the financial asset is transferred. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognized.

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(B) Financial liabilities

(i) Recognition and Initial measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss and at amortized cost, as appropriate.

All financial liabilities are recognized initially at fair value and, in the case of borrowings and payables, net of directly attributable transaction costs.

(ii) Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at fair value through profit or loss: Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments. Gains or losses on liabilities held for trading are recognized in the statement of profit and loss.

Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost using the EIR method. Gains and losses are recognized in the Statement of Profit and Loss when the liabilities are derecognized as well as through the EIR amortization process. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the Statement of Profit and Loss.

(iii) Derecognition of Financial liability

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit and loss as finance costs.

(C) Embedded Derivatives

An embedded derivative is a component of a hybrid (combined) instrument that also includes a non-derivative host contract – with the effect that some of the cash flows of the combined instrument vary in a way similar to a standalone derivative. Derivatives embedded in all other host contracts are separated if the economic characteristics and risks of the embedded derivative are not closely related to the economic characteristics and risks of the host and are measured at fair value through profit or loss. Embedded derivatives closely related to the host contracts are not separated.

Reassessment only occurs if there is either a change in the terms of the contract that significantly modifies the cash flows that would otherwise be required or a reclassification of a financial asset out of the fair value through profit or loss.

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(D) Offsetting financial instruments

Financial assets and liabilities are offset, and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

3.13 Employee Benefits

(a) **Short-term obligations**

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the year in which the employees render the related service are recognized in respect of employees' services up to the end of the year and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

(b) **Other long-term employee benefit obligations**

(i) Defined contribution plan

Provident Fund: Contribution towards provident fund is made to the regulatory authorities, where the Company has no further obligations. Such benefits are classified as Defined Contribution Schemes as the Company does not carry out any further obligations, apart from the contributions made on a monthly basis which are charged to the Statement of Profit and Loss.

Employee's State Insurance Scheme: Contribution towards employees' state insurance scheme is made to the regulatory authorities, where the Company has no further obligations. Such benefits are classified as Defined Contribution Schemes as the Company does not carry out any further obligations, apart from the contributions made on a monthly basis which are charged to the statement of profit and loss.

The Company has no further obligations under these plans beyond its monthly contributions.

(ii) Defined Benefit Plans

Gratuity: The Company provides gratuity, a defined benefit plan (covering eligible employees in accordance with the Payment of Gratuity Act, 1972. The Gratuity Plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary. The Company's liability is actuarially determined (using the Projected Unit Credit method) at the end of each year. Actuarial losses/gains are recognized in the other comprehensive income in the year in which they arise.

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Costs comprising service cost (including current and past service cost and gains and losses on curtailments and settlements) and net interest expense or income is recognized in profit or loss.

The obligation recognized in the balance sheet represents the actual deficit or surplus in the Company's defined benefit plans. Any surplus resulting from this calculation is limited to the present value of any economic benefits available in the form of refunds from the plans or reductions in future contributions to the plans.

Compensated Absences: Accumulated compensated absences, which are expected to be availed or encashed within 12 months from the end of the year are treated as short term employee benefits. The obligation towards the same is measured at the expected cost of accumulating compensated absences as the additional amount expected to be paid as a result of the unused entitlement as at the year end.

Accumulated compensated absences, which are expected to be availed or encashed beyond 12 months from the end of the year end are treated as other long term employee benefits. The Company's liability is actuarially determined (using the Projected Unit Credit method) at the end of each year. Actuarial losses/gains are recognized in the statement of profit and loss in the year in which they arise.

Leaves under defined benefit plans can be encashed only on discontinuation of service by employee.

3.14 Foreign Currency Transactions

(a) Functional and presentation currency

Items included in the financial statements are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The financial statements are presented in Indian rupee (INR), which is the Company's functional and presentation currency.

(b) Transactions and balances

On initial recognition, all foreign currency transactions are recorded by applying to the foreign currency the exchange rate between the functional currency and the foreign currency at the date of the transaction. Gains/Losses arising out of fluctuation in foreign exchange rate between the transaction date and settlement date are recognized in the Statement of Profit and Loss.

All monetary assets and liabilities in foreign currencies are restated at the year end at the exchange rate prevailing at the year end and the exchange differences are recognized in the Statement of Profit and Loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions.

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3.15 Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

The weighted average numbers of equity shares are adjusted for events such as bonus issue, bonus element in the rights issue, share split and reverse share split (consolidation of shares) that have changed the number of equities shares outstanding, without corresponding change in resources.

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

3.16 Share based payments

Share-based compensation benefits are provided to the employees via the Share based long term incentive scheme.

The cost of equity-settled transactions is determined by the fair value at the date when the grant is made using an appropriate valuation model. That cost is recognized, together with a corresponding increase in share options outstanding account in equity, over the period in which the performance and/or service conditions are fulfilled in employee benefits expense. The cumulative expense recognized for equity-settled transactions at each reporting date until the vesting date represents the extent to which the vesting period has expired and the Company's best estimate of the number of equity instruments that will ultimately vest. Expense or credit recorded in the statement of profit and loss for a period represents the movement in cumulative expense recognized as at the beginning and end of that period and is recognized in employee benefits expense.

The dilutive effect of outstanding options is reflected as additional share dilution in the computation of diluted earnings per share.

4. Recent Indian Accounting Standards (Ind AS) and Pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2024, MCA has not notified any new standards or amendments to the existing standards applicable to the Company.

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5 Property, plant and equipment

Particulars	Gross block				Depreciation				Net block
	As at 1 April 2023	Additions/ Adjustments	Deductions/ Adjustments	As at 31 March 2024	As at 1 April 2023	For the year	Deductions/ Adjustments	As at 31 March 2024	As at 31 March 2024
Leased assets									
Right to use asset (refer note 37)	10.85	0.21	-	11.06	2.08	2.03	-	4.11	6.95
Owned assets									
Furniture	1.99	0.52	-	2.51	0.21	0.22	-	0.43	2.08
Office equipment	1.25	0.11	-	1.36	0.15	0.11	-	0.26	1.10
Computer and peripherals	0.47	0.00	-	0.47	0.14	0.07	-	0.21	0.26
Vehicle	-	0.03	-	0.03	-	0.00	-	0.00	0.03
Total	**14.56**	**0.87**	**-**	**15.43**	**2.58**	**2.43**	**-**	**5.01**	**10.42**

Particulars	Gross block				Depreciation				Net block
	As at 1 April 2022	Additions/ Adjustments	Deductions/ Adjustments	As at 31 March 2023	As at 1 April 2022	For the year	Deductions/ Adjustments	As at 31 March 2023	As at 31 March 2023
Leased assets									
Right to use asset (refer note 37)	6.51	4.34	-	10.85	0.38	1.70	-	2.08	8.77
Owned assets									
Furniture	0.19	1.80	-	1.99	0.04	0.17	-	0.21	1.78
Office equipment	0.04	1.21	-	1.25	0.01	0.14	-	0.15	1.10
Computer and peripherals	0.10	0.37	-	0.47	0.04	0.10	-	0.14	0.33
Total	**6.84**	**7.72**	**-**	**14.56**	**0.47**	**2.11**	**-**	**2.58**	**11.98**

6 Intangible assets

Particulars	Gross block				Depreciation				Net block
	As at 1 April 2023	Additions/ Adjustments	Deductions/ Adjustments	As at 31 March 2024	As at 1 April 2023	For the year	Deductions/ Adjustments	As at 31 March 2024	As at 31 March 2024
Goodwill (refer note 39)	13.00	-	(4.00)	9.00	-	-	-	-	9.00
Total	**13.00**	**-**	**(4.00)**	**9.00**	**-**	**-**	**-**	**-**	**9.00**

Particulars	Gross block				Depreciation				Net block
	As at 1 April 2022	Additions/ Adjustments	Deductions/ Adjustments	As at 31 March 2023	As at 1 April 2022	For the year	Deductions/ Adjustments	As at 31 March 2023	As at 31 March 2023
Goodwill (refer note 39)	-	13.00	(4.00)	9.00	-	-	-	-	9.00
Total	**-**	**13.00**	**(4.00)**	**9.00**	**-**	**-**	**-**	**-**	**9.00**

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	Particulars	As at 31 March 2024	As at 31 March 2023
7	**Other financial asset**		
	(Unsecure, considered goods)		
	Security deposits (at amortised cost)	0.39	0.36
	In deposit accounts with maturity for more than 12 months	-	-
	Total	0.39	0.36

8 **Deferred tax assets/(liabilities) (net)**

Particulars	As at 31 March 2024	As at 31 March 2023
Deferred tax asset on account of:		
Expenses provided but allowable in income tax on payment basis		0.01
On Ind AS 116 Adjustment	0.23	0.08
Gratuity & leave encashment	0.03	0.02
Unabsorbed depreciation	0.13	0.06
Unabsorbed loss	2.04	0.17
Timing difference between tax depreciation and depreciation charged in the books	1.00	0.94
Expected credit loss allowances on trade receivables	0.04	0.01
Net deferred tax assets*	3.47	1.29

*No deferred tax asset has been recognised at the year/period end as it is not reasonably certain that sufficient taxable income will be will be available in the foreseeable future against such deferred tax asset can be utilised.

8.1 **Note (a): Summary of deferred tax assets/(liabilities)**

Particulars	As at 1st April 2023	(Charged)/ Credited to P & L	(Charged)/ Credited to OCI	As at 31 March 2024
Timing difference between tax depreciation and depreciation charged in the books	-	-	-	1.00
Expenses provided but allowable in income tax on payment basis	-	-	-	-
On Ind AS 116 Adjustment	-	-	-	0.23
Eexpected credit loss allowances on trade receivables	-	-	-	0.04
Gratuity & leave encashment	-	-	-	0.03
Unabsorbed depreciation	-	-	-	0.13
Unabsorbed loss	-	-	-	2.04
Net deferred tax assets/(liability)	-	-	-	3.47

*No deferred tax asset has been recognised at the year/period end as it is not reasonably certain that sufficient taxable income will be will be available in the foreseeable future against such deferred tax asset can be utilised.

Particulars	As at 1st April 2022	(Charged)/ Credited to P & L	(Charged)/ Credited to OCI	As at 31 March 2023
Timing difference between tax depreciation and depreciation charged in the books	-	-	-	0.94
Expenses provided but allowable in income tax on payment basis	-	-	-	0.01
On Ind AS 116 Adjustment	-	-	-	0.08
Eexpected credit loss allowances on trade receivables	-	-	-	0.01
Gratuity & leave encashment	-	-	-	0.02
Unabsorbed depreciation	-	-	-	0.06
Unabsorbed loss	-	-	-	0.17
Net Net deferred tax assets/(liability)	-	-	-	1.29

	Particulars	As at 31 March 2024	As at 31 March 2023
9	**Non current tax assets (net)**		
	Advance income tax (Net of provision: Rs. .01 millions (March 31, 2023: Rs .08))	0.01	0.08
	Total	0.01	0.08

10	**Inventories***		
	At lower of cost and net realizable value		
	Stock in trade	28.30	22.95
	Total	28.30	22.95

*Inventory pledged as security by the Company, refer note 18

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11 Trade receivable

Unsecured		
-Considered good	37.45	43.47
-Considered doubtful	0.14	0.04
	37.59	43.51
Less:- Expected loss allowances	(0.14)	(0.04)
Total	37.45	43.47
Further classified as:		
Receivable from related parties (refer note 40)	(0.21)	-
Receivable from others	37.66	43.47
	37.45	20.48

The movement in allowance for expected credit loss is as follows:-

Opening Balance	0.04	0.02
Change in allowance for expected credit loss during the year	0.09	0.02
Write off during the year	-	-
Closing Balance	0.13	0.04

Trade receivables ageing schedule
As at 31 March 2024

Particulars/ year	Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed trade receivable - considered good	33.88	1.77	1.80	0.00	-	37.45
(ii) Undisputed trade receivable -Which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed trade receivable - credit impaired	-	-	-	-	-	-
(iv) Undisputed trade receivable - considered doubtful	0.04	0.01	0.09	0.00	-	0.14
(v) Disputed trade receivable - considered good	-	-	-	-	-	-
(vi) Disputed trade receivable - considered doubtful	-	-	-	-	-	-
Less: Allowance for expected credit loss	(0.04)	(0.01)	(0.09)	(0.00)	-	(0.14)
Total	33.88	1.77	1.80	0.00	-	37.45

As at 31 March 2023

Particulars/ year	Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed trade receivable - considered good	26.43	16.14	0.94	-	-	43.51
(ii) Undisputed trade receivable -Which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed trade receivable - credit impaired	-	-	-	-	-	-
(iv) Undisputed trade receivable - considered doubtful	0.03	0.0	-	-	-	0.04
(v) Disputed trade receivable - considered good	-	-	-	-	-	-
(vi) Disputed trade receivable - considered doubtful	-	-	-	-	-	-
Less: Allowance for expected credit loss	(0.03)	(0.01)	-	-	-	(0.04)
Total	26.43	16.14	0.94	-	-	43.51

Particulars	As at 31 March 2024	As at 31 March 2023
12 Cash and cash equivalents		
Balances with banks		
In current accounts	16.03	7.85
Cash on hand	0.86	0.64
Total	16.89	8.49
13 Other current assets		
Prepaid expenses	0.03	0.03
Advances to staff	0.01	-
Total	0.04	0.03

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14 Equity share capital

Particulars	As at 31 March 2024	As at 31 March 2023
a. Authorised share capital		
100,000 Equity shares of Rs. 10 each	1.00	1.00
Total	1.00	1.00
b. Issued, subscribed and paid-up:		
10,000 Equity shares of Rs. 10 each	0.10	0.10
Total	0.10	0.10

c. Reconciliation of equity shares outstanding at the beginning and at the end of the year

Particulars	As at 31 March 2024		As at 31 March 2023	
	No of shares	Amount	No of shares	Amount
Outstanding at the beginning of the year	10,000	0.10	-	-
Add: Issued during the year	-	-	10,000	0.10
Outstanding at the end of the year	10,000	0.10	10,000	0.10

d. Rights, preferences and restrictions attached to shares

The company has only one class of equity shares having par value of Rs. 10 per share. Each shareholder is entitled to on vote per share held. The company declares and pays dividends in Indian rupees. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

e.Shares held by holding Company/ultimate holding company and/ or their subsidiaries/ associates

Name of the shareholder	As at 31 March 2024		As at 31 March 2023	
	No of shares	%	No of shares	%
Holding Company				
Entero Healthcare Solutions Limited including shares held by nominee	10,000	100.00%	10,000	100.00%

f. Details of shares held by shareholders holding more than 5% of the aggregate shares in the company

Name of the shareholder	As at 31 March 2024		As at 31 March 2023	
	No of shares	%	No of shares	%
Entero Healthcare Solutions Limited including shares held by nominee	10000	100.00	10000	100.00

f. Shareholding of promoters at the end of the year.

Name of the shareholder	As at 31 March 2024			As at 31 March 2023		
	No. of Shares	% of Total Shares	% Change During the year	No. of Shares	% of Total Shares	% Change During the year
Entero Healthcare Solutions Limited including shares held by nominee	10,000	100.00	0%	10,000	100.00	100%

*Out of total 10,000 equity shares, Mr. Prabhat Agrawal holds 1 equity share i.e. 0.01% of total shares, as nominee of Entero Healthcare Solutions Limited.

g. No class of shares have been issued as bonus shares or for consideration other than cash by the company during the year of five years immediately preceding the current year end.

h. No class of shares have been bought back by the company during the year of five years immediately preceding the current year end.

15 Other equity

Particulars	As at 31 March 2024	As at 31 March 2023
Surplus/ Deficit in the profit ad loss account		
i).Retained Earnings		
Opening balance	(3.53)	(1.87)
Add: Net loss for the year	(8.74)	(1.64)
Less: Re-measurement gain/(loss) on post employment benefit obligation (net of tax)	(0.01)	(0.01)
Closing balance	(12.27)	(3.53)

Nature and purpose of reserves

Retained earnings

Retained earnings represents the Company's undistributed earnings after taxes.

Other Comprehensive Income:

This represents the cumulative gains and losses arising on the revaluation of preference instruments measured at fair value through other comprehensive income, under an irrevocable option, net of amounts reclassified to retained earnings when such assets are disposed off.

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16 Lease liability

Particulars	As at 31 March 2024		As at 31 March 2023	
	Long term	Short term	Long term	Short term
At amortised cost				
Lease liability	5.76	1.91	7.34	1.73
Total	**5.76**	**1.91**	**7.34**	**1.73**

17 Provisions

Provision for employee benefits (refer note 30)				
Provision for gratuity (unfunded)	0.13	0.00	0.06	0.00
Total	**0.13**	**0.00**	**0.06**	**0.00**

Particulars	As at 31 March 2024	As at 31 March 2023
18 Borrowings		
Unsecured, at amortised cost		
Loans from related party* (refer note 40)	77.45	70.45
*Rate of Interest: 13% p.a., payment terms - on demand		
Total	**77.45**	**70.45**
19 Trade payables		
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises*	6.42	8.14
Total	**6.42**	**8.14**

19.1 Trade payable ageing schedule

As at 31 March 2024

Particulars	Outstanding for following years from the due date of invoice				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
MSME	-	-		-	-
Disputed dues - MSME	-	-	-	-	-
Other	6.38	0.04	-	-	6.42
Disputed dues - Others	-	-	-	-	-

As at 31 March 2023

Particulars	Outstanding for following years from the due date of invoice				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
MSME	-	-	-	-	-
Disputed dues - MSME	-	-	-	-	-
Other	8.14	-	-	-	8.14
Disputed dues - Others	-	-	-	-	-

19.2 Disclosures required under section 22 of Micro, Small , Medium Enterprises Development act, 2006

Particulars	As at 31 March 2024	As at 31 March 2023
(a) Amount remaining unpaid to any supplier at the end of each accounting year:		
Principal and interest	-	-
Total	-	-
(b) The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
(c) The amount of interest due and payable for the year 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 MSMED Act.	-	-
(d) The amount of interest accrued and remaining unpaid at the end of each accounting 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 MSMED Act.	-	-

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	Particulars	As at 31 March 2024	As at 31 March 2023
20	**Other financial liabilities**		
	Employee liabilities	0.34	0.24
	Other payables	3.74	1.09
	Interest accrued and due on borrowings (refer note 40)	17.12	8.79
	Total	**21.20**	**10.12**
21	**Other current liabilities**		
	Statutory due payable	1.80	1.95
	Total	**1.80**	**1.95**

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	Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
22	**Revenue from operation**		
	Sale of traded goods	189.23	185.16
	Other operating revenue	-	-
	Total	**189.23**	**185.16**
	Analysis of revenues by segments:		
	Trading of pharmaceutical and surgical products.	189.23	185.16
	Revenue based on geography		
	Domestic	189.23	185.16
	Export	-	-
	Total	**189.23**	**185.16**
	Revenue based on timing of recognition		
	Revenue recognition at a point in time	189.23	185.16
	Revenue recognition at point over time	-	-
	Total	**189.23**	**185.16**
23	**Other income**		
	Interest on unwinding of security deposits	0.04	0.03
	Interest income from bank deposits	0.01	-
	Interest income from income tax	0.00	-
	Total	**0.05**	**0.03**
24	**Purchase of stock-in-trade**		
	Purchases of stock-in-trade	180.97	172.67
	Total	**180.97**	**172.67**
25	**Changes in inventories of stock-in-trade**		
	Inventories at the beginning of the year		
	-Stock in trade	22.95	20.78
		22.95	**20.78**
	Less: Inventories at the end of the year		
	-Stock in trade	(28.30)	(22.95)
		(28.30)	**(22.95)**
	Net (increase)	**(5.35)**	**(2.17)**
24	**Employee benefits expense**		
	Salaries, wages, bonus and other allowances	5.03	3.16
	Contribution to provident fund and other funds	0.17	0.15
	Gratuity and compensated absences expenses (refer note 30)	0.06	0.04
	Staff welfare expenses	0.35	0.23
	Total	**5.61**	**3.58**

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25 Finance costs

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Interest expenses		
On loan from holding company (refer note 40)	9.26	8.61
Bank charges	0.00	0.01
Interest on lease liabilities	0.92	0.81
Total	**10.18**	**9.43**

26 Depreciation and amortization expense

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Depreciation on property, plant and equipment (refer note 5)	0.40	0.41
Depreciation on ROU (refer note 37)	2.03	1.70
Total	**2.43**	**2.11**

27 Other expenses

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Rent	-	0.01
Legal and professional charges	0.29	0.17
Travelling expenses	0.05	0.06
Power and fuel	0.21	0.12
Repairs and maintenance	0.17	0.06
Distribution cost	0.59	0.37
Printing and stationery	0.06	0.06
Communication expenses	0.03	0.03
Net Impairment losses on trade receivables/financial assets	0.09	0.02
Auditor's remuneration (refer note below)	0.22	0.15
Insurance	0.04	0.04
Miscellaneous expenses	0.07	0.12
Business Support charges	2.36	-
Interest on late payment of TDS A/c	0.00	-
Total	**4.18**	**1.21**

*Note : The following is the break-up of Auditors remuneration (exclusive of taxes)

Statutory audit (Including Limited Review) fees	0.14	0.10
Tax audit	0.08	0.05
Total	**0.22**	**0.15**

28 Tax expense

*No deferred tax assets has been recognised at the year end as at it is not reasonably certain that sufficient income will be available in the foreseeable future against such deffered tax assets can be utilised.

In view of losses, there is no current tax expense for the year accordingly, the disclosure of reconciliation of tax expenses with accounting profit / (loss) multiplied by statutory income tax rate is not applicable

29 Earnings per share

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
(Loss) attributable to the equity holders of the company (A)	(8.74)	(1.65)
Weighted average number of shares issued for basic EPS (B)	10,000	10,000
Adjustment for calculation of diluted EPS (c)	-	-
Weighted average number of shares issued for diluted EPS (D= B+C)	10,000	10,000
Basic and diluted EPS in Rs.	**(873.53)**	**(164.58)**

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30 Employee benefits

I. Defined contribution plans

The company has classified the various benefits provided to employees as under:

a. Provident Fund
b. Employee State Insurance Fund
c. Labour Welfare Fund

The expense recognised during the year towards defined contribution plan -

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Contribution to provident fund	0.11	0.09
Employers contribution to employee state insurance	0.06	0.06

II. Defined benefit plans

Gratuity

The Company has an unfunded Gratuity Scheme for its employees and gratuity liability has been provided based on the actuarial valuation done at the year end. The present value of the defined benefit obligations and the related current service cost and past service cost were measured using the Projected Unit Credit Method.

The actuarial valuation of the defined benefit obligation was carried out at the balance sheet date. The present value of the defined benefit obligations and the related current service cost and past service cost were measured using the Projected Unit Credit Method.

Based on the actuarial valuation obtained in this respect, the following table sets out the details of the employee benefit obligation as at balance sheet date:

Sr No	Defined benefit plans	For the year ended 31 March 2024 Gratuity (Unfunded)	For the year ended 31 March 2023 Gratuity (Unfunded)
I	**Expenses recognised in statement of profit and loss during the year:**		
	Current service cost	0.05	0.02
	Net interest cost / (income) on the net defined benefit liability / (asset)	0.01	0.00
	Total expenses	**0.06**	**0.02**
II	**Expenses recognised in other comprehensive income**		
	Actuarial (gains) / losses due to demographic assumption changes in defined benefit obligations	-	(0.00)
	Actuarial (gains) / losses due to financial assumption changes in defined benefit obligations	0.00	-
	Actuarial (gains)/ losses due to experience on defined benefit obligations	0.01	0.01
	Total expenses	**0.01**	**0.01**
II	**Net asset /(liability) recognised as at balance sheet date:**		
	Present value of defined benefit obligation	0.13	0.06
	Funded status [surplus / (deficit)]	**0.13**	**0.06**
III	**Movements in present value of defined benefit obligation**		
	Present value of defined benefit obligation at the beginning of the year	0.06	0.01
	Current service cost	0.05	0.04
	Interest cost	0.01	0.00
	Actuarial (gains) / loss	0.01	0.01
	Present value of defined benefit obligation at the end of the year	**0.13**	**0.06**

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IV Maturity profile of defined benefit obligation

Expected cash flows over future years (valued on undiscounted basis):

1st Following Year	0.00	0.00
2nd Following Year	0.00	0.00
3rd Following Year	0.00	0.00
4th Following Year	0.04	0.00
5th Following Year	0.03	0.02
Sum of Years 6 To 10	0.08	0.05
Sum of Years 11 and above	0.06	0.04

V Quantitative sensitivity analysis for significant assumptions is as below:

Increase / (decrease) on present value of defined benefit obligation at the end of the year	0.13	0.06
(i) +1% increase in discount rate	0.01	(0.00)
(ii) -1% decrease in discount rate	0.01	0.00
(iii) +1% increase in rate of salary increase	0.01	0.01
(iv) -1% decrease in rate of salary increase	0.01	(0.00)

Sensitivity analysis method

The sensitivity analysis have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting year, while holding all other assumptions constant.

The sensitivity analysis presented above may not be representative of the actual change in the projected benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Furthermore, in presenting the above sensitivity analysis, the present value of the projected benefit obligation has been calculated using the projected unit credit method at the end of the reporting year, which is the same method as applied in calculating the projected benefit obligation as recognised in the balance sheet.

There was no change in the methods and assumptions used in preparing the sensitivity analysis from prior years.

VI Actuarial assumptions:

		As at 31 March 2024	As at 31 March 2023
1	Discount rate	7.13%	7.28%
2	Expected rate of salary increase	8.00%	8.00%
3	Rate of employee turnover	20.00%	20.00%
4	Mortality rate during employment	IALM (2012-14) Ultimate	IALM (2012-14) Ultimate
5	Retirement age	58 years	58 years

Notes:

a) The rate used to discount post-employment benefit obligations is determined by reference to market yields at the end of the reporting year on government bonds.

b) The estimates of future salary increases considered in the actuarial valuation take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

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31 Contingent liabilities & commitments

i) There are no contingent liabilities & commitments as at 31 March 2024 and 31 March 2023.

ii) The Company will continue to assess the impact of further developments relating to retrospective application of Supreme Court judgement dated February 28, 2019 clarifying the definition of 'basic wages' under Employees' Provident Fund and Miscellaneous Provisions Act 1952 and deal with it accordingly. In the assessment of the management, the aforesaid matter is not likely to have a significant impact and accordingly, no provision has been made in these Standalone Financial Statements.

32 Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker ("CODM") of the company. The wholetime director of the company acts as the (CODM). The company operates only in one business segment i.e. trading of pharmaceutical and surgical products and hence, the company has only one reportable segments as per Ind AS 108 "Operating Segments".

33 Capital management

For the purpose of the company's capital management, capital includes issued equity capital, and all other equity reserves attributable to the equity holders of the company. The primary objective of the company's capital management is to safeguard the company's ability to remain as a going concern and maximise the shareholder value.The company manages its capital structure and makes adjustments in light of changes in economic conditions. The company includes within net debt, interest bearing borrowing and lease liabilities net of cash and cash equivalent as at 31 March 2024 and 31 March 2023, the company has negative total equity. The company has negative total equity. The company is also having financial support from its holginh company for its working capital requirement.

Particulars	As at 31 March 2024	As at 31 March 2023
Borrowings		
Long term and short term borrowings	77.45	70.45
Less: cash and cash equivalents	(16.89)	(8.49)
Adjusted net debt	**60.56**	**78.94**
Total equity	(12.17)	(3.43)
Adjusted net debt to adjusted equity ratio*	(4.98)	(23.05)

*Not computed for current year and previous year in the view of negative denominator

34 Events after reporting date

There have been no events after the reporting date that require disclosure in these financial statements.

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35 Fair value measurements

A. Accounting classification and fair values

The following table shows the carrying amounts of financial assets and financial liabilities. It does not include fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.

Particulars	Carrying Amount			
	FVTPL	FVTOCI	Amortized Cost	Total
Financial assets and liabilities as at 31 March 2024				
Non-current financial assets				
Other financial assets	-	-	0.39	0.39
Current financial assets				
Trade receivables	-	-	37.45	37.45
Cash and cash equivalents	-	-	16.89	16.89
Total	-	-	54.73	54.73
Non-current financial liabilities				
Lease liabilities	-	-	5.76	5.76
Current financial liabilities				
Lease liabilities	-	-	1.91	1.91
Borrowings	-	-	77.45	77.45
Trade payables	-	-	6.42	6.42
Other financial liabilities	-	-	21.20	21.20
Total	-	-	112.74	112.74

Particulars	Carrying Amount			
	FVTPL	FVTOCI	Amortized Cost	Total
Financial assets and liabilities as at 31 March 2023				
Non-current financial assets				
Other financial assets	-	-	0.36	0.36
Current financial assets				
Trade receivables	-	-	43.47	43.47
Cash and cash equivalents	-	-	8.49	8.49
Total	-	-	52.32	52.32
Non-current financial liabilities				
Lease liabilities	-	-	7.34	7.34
Current financial liabilities				
Lease liabilities	-	-	1.73	1.73
Borrowings	-	-	70.45	70.45
Trade payables	-	-	8.14	8.14
Other financial liabilities	-	-	10.12	10.12
Total	-	-	97.78	97.78

B. The carrying amounts of trade receivables, trade payables, deposits, other receivables, cash and cash equivalent including other current bank balances and other liabilities including deposits, creditors for capital expenditure, etc. are considered to be the same as their fair values, due to current and short term nature of such balances.

C. Fair Value Hierarchy

The fair value of financial instruments as referred to above have been classified into three categories depending on the inputs used in the valuation technique. The hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and lowest priority to unobservable inputs (Level 3 measurements).

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments and mutual funds that have quoted price. The fair value of all equity instruments which are traded in the stock exchanges is valued using the closing price as at the reporting year.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities included in level 3.

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36 Financial Risk Management

The company has in place comprehensive risk management policy in order to identify measure, monitor and mitigate various risks pertaining to its business. Along with the risk management policy, an adequate internal control system, commensurate to the size and complexity of its business, is maintained to align with the philosophy of the company. Together they help in achieving the business goals and objectives consistent with the company's strategies to prevent inconsistencies and gaps between its policies and practices. The Board of Directors/committtees reviews the adequacy and effectiveness of the risk management policy and internal control system. The company's financial risk management is an integral part of how to plan and execute its business strategies.

The company has exposure to the following risks arising from financial instruments:

- Credit risk
- Liquidity risk and
- Market risk

(A) Credit Risk

Credit risk is the risk of financial loss to the company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the company's trade and other receivables. The carrying amounts of financial assets represent the maximum credit risk exposure.

i) Trade and Other Receivables

Trade receivables are typically unsecured and are derived from revenue earned from customers located in India. Credit risk has always been managed by the company through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the company grants credit terms in the normal course of business.

Summary of the compay's exposure to credit risk by age of the outstanding from various customers is as follows:

Particulars	As at 31 March 2024	As at 31 March 2023
Unsecured		
-Considered good	37.45	43.47
-Considered doubtful	0.14	0.04
Gross trade receivables	**37.59**	**43.51**
Less: Impairment loss	(0.14)	(0.04)
Net trade receivables	**37.45**	**43.48**

On account of adoption of Ind AS 109, the company uses expected credit loss model to assess the impairment loss. The company computes the expected credit loss allowance as per simplified approach for trade receivables based on available external and internal credit risk factors such as the ageing of its dues, market information about the customer and the company's historical experience for customers. The company has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a provision matrix. The provision matrix takes into account historical credit loss experience and is based on the ageing of the receivable days and the rates as given in the provision matrix.

ii. Cash and bank balances

The company held cash and cash equivalent and other bank balance of Rs. 16.89 Millions at 31 March 2024 (Rs. 8.49 Millions at 31 March 2023). The same are held with bank and financial institution counterparties with good credit rating. Also, company invests its short term surplus funds in bank fixed deposit which carry no market risks for short duration, therefore does not expose the company to credit risk.

iii. Others

Apart from trade receivables ,loans and cash and bank balances , the company has no other financial assets which carries any significant credit risk.

(B) Liquidity risk

Liquidity risk is the risk that the company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the company's reputation. Management monitors rolling forecasts of the company's liquidity position and cash and cash equivalents on the basis of expected cash flows.

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(i) Maturities of financial liabilities

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted, and include contractual interest payments.

Contractual maturities of financial liabilities 31 March 2024	1 year or less	1-5 years	More than 5 years	Total
Lease liabilities	2.57	6.48	-	9.05
Short term borrowings	77.45	-	-	77.45
Trade payables	6.42	-	-	6.42
Other financial liabilities	21.20	-	-	21.20
Total	**107.64**	**6.48**	**-**	**114.12**

Contractual maturities of financial liabilities 31 March 2023	1 year or less	1-5 years	More than 5 years	Total
Lease liabilities	2.52	8.64	-	11.16
Short term borrowings	70.45	-	-	70.45
Trade payables	6.42	-	-	6.42
Other financial liabilities	10.12	-	-	10.12
Total	**89.51**	**8.64**	**-**	**98.15**

(C) Market risk

Market risk is the risk that changes in market prices – such as foreign exchange rates, interest rates and equity prices – will affect the company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.The company's exposure to, and management of, these risks is explained below.

(i) Foreign currency risk

Foreign currency risk is the risk that the value of a financial instrument will fluctuate due to changes in foreign exchange rates. The company caters mainly to the Indian Market . Most of the transactions are denominated in the company's functional currency i.e. Rupees. Hence the company is not materially exposed to foreign currency risk.

(ii) Interest rate risk

Interest rate risk is the risk that the fair value or future cashflows of a financial instrument will fluctuate because of changes in market interest rates.There are no borrowings in the company and hence not exposed to interest rate risk.

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37 Disclosure related to Leases
Company as Lessee

(A) Carrying value of right of use assets at the end of the reporting year

Particulars	As at 31 March 2024	As at 31 March 2023
Balance at the beginning of the year	8.77	6.13
Additions	0.21	4.34
Depreciation charge for the year	(2.03)	(1.70)
Balance at the end of the year	**6.95**	**8.77**

(B) Change in carrying value of lease liabilities at the end of the reporting year

Balance at the beginning of the year	9.06	6.14
Additions	0.22	4.28
Payment of lease liabilities	(2.52)	(2.16)
Finance cost during the year	0.92	0.81
Balance at the end of the year	**7.68**	**9.07**

(C) Maturity analysis of lease liabilities

Less than one year	2.57	2.52
One to five years	6.48	8.64
More than five years	-	-
Total undiscounted lease liabilities at reporting year	**9.05**	**11.16**
Lease liabilities included in the statement of financial position at the year ended	**7.67**	**9.07**

(D) Amounts recognised in statement of profit or loss

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Interest on lease liabilities	0.92	0.81
Amotisation of right to use assets	2.03	1.70

(E) Amounts recognised in the statement of cash flows

Total cash outflow for leases	**2.52**	**2.16**

38 Statement of unhedged foreign currency exposure:

Particulars	As at 31 March 2024		As at 31 March 2023	
	Amount in USD	Amount in Rs.	Amount in USD	Amount in Rs.
Advance to vendors	0.00	0.00	-	0.00

39 Impairment testing of Goodwill

Goodwill is tested for impairment annually on 31 March every year. Company operates in single segment/ CGU.

The recoverable amount of a CGU is based on fair value less costs to sell. The fair value is estimated using discounted cash flows over a year of 5 years. Cash flows beyond 5 years is estimated by capitalising the future maintainable cash flows by an appropriate capitalisation rate and then discounted using appropriate discount rate. This fair value measurement was categorised as a Level 3 fair value based on inputs in the valuation technique used.

Operating margins and growth rates for the five year cash flow projections have been estimated based on past experience and after considering the financial budgets/forecasts provided by the management. Other key assumptions used in the estimation of the recoverable amount are set out below. The values assigned to the key assumptions represent management's assessment of future trends in the relevant industry and have been based on historical data from both external and internal sources.

Particulars	As at 31 March 2024	As at 31 March 2023
Discount rate	18.44%	23.23%
Terminal value growth rate	5.00%	7.00%
Revenue growth rate	15.00%	18.00%

With regard to assessment of recoverable amount, no reasonalably possible change in any of the above key assumptions would cost the carrying amount of the CGU's to exceed their recoverable amount.

The company has also performed sensitivity analysis calculations on the projections used and discount rate applied. Company has concluded that, given the significant headroom that exists, and the results of the sensitivity analysis performed, there is no significant risk that reasonable changes in any key assumptions would cause the carrying value of goodwill to exceed its value in use.

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40 Related Party Disclosures

A. Names of related parties and nature of relationship:

Description of relationship	Name of the related party	
Holding Company	Entero Healthcare Solutions Limited	
Fellow subsidiary companies	R S M Pharma Private Limited Jaggi Enterprises Private Limited G.S. Pharmaceutical Distributors Private Limited Novacare Healthcare Solutions Private Limited Chhabra Healthcare Solutions Private Limited Galaxystar Pharma Distributors Private Limited Sundarlal Pharma Distributors Private Limited Millennium Medisolutions Private Limited Getwell Medicare Solution Private Limited Vasavi Medicare Solutions Private Limited Avenues Pharma Distributors Private Limited Chirag Medicare Solutions Private Limited Chethana Healthcare Solutions Private Limited Rada Medisolutions Private Limited Chethana Pharma Private Limited Svmed Solutions Private Limited CPD Pharma Private Limited Sesha Balajee Medisolutions Private Limited Barros Enterprises Private Limited Calcutta Medisolutions Private Limited Quromed Lifesciences Private Limited Rimedio Pharma Private Limited Sree Venkateshwara Medisolutions Private Limited Chethana Pharma Distributors Private Limited Curever Pharma Private Limited Atreja Healthcare Solutions Private Limited City Pharma Distributors Private Limited Western Healthcare Solutions Private Limited New Rrpd Private Limited New Siva Agencies Private Limited Zennx Software Solutions Private Limited Sri Rama Pharmaceutical Distributors Private Limited Sri Parshva Pharma Distributors Private Limited Saurashtra Medisolutions Private Limited Svs Lifesciences Private Limited S.S. Pharma Traders Private Limited Entero R.S. Enterprises Private Limited Dhanvanthri Super Speciality Private Limited	
Key Management Personnel and their relative:	Jaswinder Singh Sambit Mohanty Sharad Jaiswal Alikesh Awasthi	 (Resigned w.e.f. 22 September 2023) (Appointed w.e.f. 22 September 2023)
Relatives of Director	Sudeep Kaur Mr. Sachin Jaiswal	Relative of Jaswinder Singh Relative of Sharad Jaiswal

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B. Details of related party transactions:

Nature of Transaction	Name of the related party	For the year ended 31 March 2024	For the year ended 31 March 2023
Purchase of stock in trade	Entero Healthcare Solutions Limited	4.51	0.50
	Novacare Healthcare Solutions Private Limited	1.76	1.65
	Chhabra Healthcare Solutions Private Limited	0.23	-
	Galaxystar Pharma Distributors Private Limited	1.48	-
	Jaggi Enterprises Private Limited	0.48	-
	Millennium Medisolutions Private Limited	0.55	-
	SVS Lifesciences Private Limited	0.06	-
Sale of stock in trade	Millennium Medisolutions Private Limited	0.13	0.18
	Novacare Healthcare Solutions Private Limited	0.02	-
	Atreja Healthcare Solutions Private Limited	0.62	0.30
Rent Expenses	Sudeep Kaur	1.44	1.44
Loan Taken	Entero Healthcare Solutions Limited	7.00	8.15
Cross-Charge	Entero Healthcare Solutions Limited	2.36	-
Interest Expenses	Entero Healthcare Solutions Limited	9.26	8.61
Remuneration Paid	Jaswinder Singh	0.14	1.20

C. Details of balances outstanding for related party transactions:

Nature of transaction	Name of the related party	As at 31 March 2024	As at 31 March 2023
Trade payable	Entero Healthcare Solutions Limited	3.85	0.24
	Novacare Healthcare Solutions Private Limited	0.33	0.30
	Galaxystar Pharma Distributors Private Limited	1.33	-
	Millennium Medisolutions Private Limited	(0.37)	0.07
	Jaggi Enterprises Private Limited	(0.59)	-
	Chhabra Healthcare Solutions Private Limited	(0.80)	-
	SVS Lifesciences	(0.49)	-
Trade receivables	Atreja Healthcare Solutions Private Limited	0.09	-
	SVS Lifesciences	0.49	-
	Novacare Healthcare Solutions Private Limited	0.02	-
	Chhabra Healthcare Solutions Private Limited	(0.80)	-
Rent expenses	Sudeep Kaur	0.12	0.12
Borrowing	Entero Healthcare Solutions Limited	77.45	70.45
Cross-Charge	Entero Healthcare Solutions Limited	2.36	-
Interest payable	Entero Healthcare Solutions Limited	17.12	8.79

D. Key management personnel compensation:

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Director remuneration:		
Salaries and allowances	0.14	0.60

Key managerial personnel who are under the employment of the company are entitled to post employment benefits recognised as per Ind AS 19 - 'Employee Benefits' in the financial statements. As these employee benefits are amounts provided on the basis of actuarial valuation, the same is not included above.Gratuity has been computed for the company as a whole and hence excluded.

E. The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and settlement occurs in cash. This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

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41 Ratio analysis

Particulars	Numerator	Denominator	31 March 2024	31 March 2023	% Variance	Reason for variance
a) Current ratio	Current assets	Current liabilities	0.76	0.81	(6.30%)	Variance not material
(b) Debt-equity ratio	Short term and long term borrowings	Shareholder's equity	(6.36)	(20.57)	(69.06%)	Refer Explanation 1
(c) Debt service coverage ratio	Earning before interest and tax	Debt service	0.14	0.82	(83.39%)	Refer Explanation 1
(d) Return on equity Ratio	Net profit after tax	Average tangible networth	(0.72)	(0.48)	48.99%	Refer Explanation 1
(e) Inventory turnover ratio	Cost of goods sold	Average Inventory	189.18	185.13	2.18%	Variance not material
(f) Trade receivables turnover ratio	Net credit sales	Trade receivables	1.17	1.31	(10.41%)	Refer Explanation 2
(g) Trade payables turnover ratio	Credit purchases	Average trade payable	6.21	5.61	10.69%	Refer Explanation 3
(h) Net capital turnover ratio	Sales	working capital (Current Assets-Current Liabilities)	(7.25)	(10.61)	(31.67%)	Refer Explanation 4
(i) Net profit ratio	Net profit after tax	Net sales	(0.05)	(0.01)	417.49%	Refer Explanation 1
(j) Return on capital employed	Earning before interest and tax	Average Capital employed	0.01	0.04	(83.44%)	Refer Explanation 1
(k) Return on investment	Earning before interest and tax	Average Total assets	0.00	0.02	(84.09%)	Refer Explanation 1

Explanation for ratio variances

1. Ratio decreased due to higher borrwings and lower earnings including EBIDTA in the current FY
2. Ratio increased marginally due to increase in sales and better trade receivables management
3. Ratio increased marginally due to better trade payables management
4. Ratio improved due to higher sales

42 Other statutory information:

(i) Details of benami property held

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

(ii) Relationships with struck off companies

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

(iii) Registration of charges or satisfaction with Registrar of Companies

The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

(iv) Details of crypto currency or virtual currency

The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

(v) Utilisation of borrowings availed from banks and financial institutions

The Company has not advanced or extended loan or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding That the Intermediary shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(vi) Undisclosed income

The Company does not have any undisclosed income which is not recorded in the books of account that has been surrendered or disclosed as income

(vii) Wilfull defaulter

The Company has not been declared wilful defaulter by any bank or financial institution or by any government authorities.

(viii) Compliance with number of layers of companies

The company has complied with 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.

(ix) Compliance with approved scheme(s) of arrangements

The company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

(x) Title deeds of immovable properties not held in name of the company

The title deeds of all the immovable properties (other than properties where the company is the lessee and the lease arrangements are duly executed in favour of the lessee) are held in the name of the Company during the current and previous year.

(xi) Valuation of PPE, intangible assets and investment property

The company has not revalued its property, plant and equipment (including Right of use assets) or intangible assets or both during the current or previous year.

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(xii) Audit Trail

The Ministry of Corporate Affairs (MCA) has prescribed a new requirement for companies under the proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 inserted by the Companies (Accounts) Amendment Rules 2021 requiring companies, which uses accounting software for maintaining its books of accounts, shall use only such accounting software which has a feature of recording audit trail of each and every transaction, creating an edit log of each change made in the books of accounts along with the date when such changes were made and ensuring that the audit trail cannot be disabled.

Company has used an accounting software for revenue, billing and receivables, purchases and payables and inventory management during the period from April 1, 2023 till January 31, 2024, which did not has a feature of recording audit trail (edit log) facility either at application level or at database level.

Further, the Company has used another accounting software for maintaining its books of account during the period February 1, 2024 till March 31, 2024, which has a feature of recording audit trail (edit log) facility, and the same has been enabled and operated throughout the period for all relevant transactions recorded in the accounting softwares. Further there were no instances of audit trail feature being tampered with in respect of this software.

(xiii) Backup of books of accounts

The company uses software / IT applications to maintain its books of accounts and other books and papersin electronic mode ("Electoronic records"). During the year, the Company has maintaned backups of these electronic records on server physically located in India on daily basis, as required by Companies (Accounts) Rules, 2014 (as amended).

43 Previous year figures have been regrouped/ reclassified, where necessary, to conform to this year's classification.

As per our report of even date
Singh Chhabra & Co
Firm Registration No.: 012127C

Singh Chhabra & Co. New Delhi Chartered Accountants

Harish K. Chhabra
Partner
Membership No: 500104
Place: Delhi
Date: 27.05.24

For and on behalf of the Board of Directors
Swami Medisolutions Private Limited
CIN: U51909PB2021PTC053818

Jaswinder Singh
Director
DIN: 09238268
Place: Mumbai
Date: 27 MAY 2024

Sharad Jaiswal
Director
DIN:10227043
Place: Mumbai
Date:

Swami Medisolutions Private Limited