

INDEPENDENT AUDITOR'S REPORT

To the Members of **Getwell Medicare Solution Private Limited**

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Getwell Medicare Solution Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2025, and the Statement of Profit and Loss (Including Other Comprehensive Income), Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the financial statements, including material accounting policies and other explanatory information (hereinafter referred to as the "financial statements").

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 Companies Act, 2013 ("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 Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and profit, other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. 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 (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the Director's report but does not include the financial statements and our auditor's report thereon.

Our opinion on the 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated.

The Director's report has not been made available to us as at the date of this auditor's report. We have nothing to report in this regard.

Responsibilities of Management and Board of Directors for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, changes in equity 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. 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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.

We give in "Annexure A" a detailed description of Auditor's responsibilities for Audit of the Financial Statements.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. 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 (including other comprehensive income), the Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.

- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act.
- (e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 2025 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 with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure C”.
- (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. The Company does not have any pending litigations which would impact its financial position.
 - 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.
 - (1) The Management has represented that, to the best of its knowledge and belief, 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, 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.
 - (2) The Management has represented, that, to the best of its knowledge and belief, 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, as on the date of this audit report, that the Company shall, 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.
 - (3) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, and according to the information and explanations provided to us by the Management in this regard nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) as provided under (1) and (2) above, contain any material mis-statement.
 - v. The Company has neither declared nor paid any dividend during the year.

- vi. Based on our examination, which included test checks, the Company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility 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 tampered with. Additionally, the audit trail of prior years has been preserved by the Company as per the statutory requirements for record retention.
- 3. In our opinion, according to information, explanations given to us, the remuneration paid by the Company to its directors during the year, is within the limits prescribed under Section 197 read with Schedule V of the Act and the rules thereunder.

For M S K A & Associates
Chartered Accountants
ICAI Firm Registration No. 105047W

Amrish Vaidya
Partner
Membership No. 101739
UDIN: 25101739BBIKFX7542

Place: Mumbai
Date: 26 May 2025

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT ON EVEN DATE ON THE FINANCIAL STATEMENTS OF GETWELL MEDICARE SOLUTION PRIVATE LIMITED

Auditor's Responsibilities for the Audit of the Financial Statements

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

- Identify and assess the risks of material misstatement of the 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 Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements 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 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.

For M S K A & Associates
Chartered Accountants
ICAI Firm Registration No. 105047W

Amrish Vaidya
Partner
Membership No. 101739
UDIN: 25101739BBIKFX7542

Place: Mumbai
Date: 26 May 2025

ANNEXURE B TO INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF GETWELL MEDICARE SOLUTION PRIVATE LIMITED FOR THE YEAR ENDED MARCH 31, 2025

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, and relevant details of right-of-use assets.

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

(b) Property, Plant and Equipment and right of use assets were physically verified by the management according to a phased programme designed to cover all items over a period of three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the programme, a portion of Property, plant and equipment and right of use assets have been physically verified by Management during the year. 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 provisions stated under clause 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 intangible assets during the year. Accordingly, the provisions stated under clause 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, as amended and rules made thereunder. Accordingly, the provisions stated under clause 3(i)(e) of the Order are not applicable to the Company.

ii.

(a) The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification, coverage and procedure of such verification is reasonable and appropriate having regard to the size of the Company and the nature of its operations. The discrepancies noticed on physical verification of inventory as compared to book records were not 10% or more in aggregate for each class of inventory.

(b) During any point of time of the year, the Company has been sanctioned working capital limits in excess of Rs. 5 crores rupees, in aggregate from Banks on the basis of security of current assets. Refer note 46 to the financial statements.

Based on the records examined by us in the normal course of audit of the financial statements, quarterly statements are filed with such Bank are not in agreement with the books of accounts of the Company. Details of the same are as below:

(₹ in Million)

Quarter Ended	Particulars	Amount as per books of accounts	Amount as per quarterly statement	Difference	Discrepancy (give details)
June 2024	Inventory	217.37	216.20	1.17	Period end closing adjustments and reclassifications
	Creditors	137.54	107.60	29.94	
	Debtors	372.66	364.30	8.36	
September 2024	Inventory	233.35	226.80	6.55	Period end closing adjustments and reclassifications
	Creditors	175.78	150.20	25.58	
	Debtors	416.35	408.40	7.95	
December 2024	Inventory	232.58	229.90	2.68	Period end closing adjustments and reclassifications
	Creditors	155.61	142.20	13.41	
	Debtors	389.14	384.10	5.04	
March 2025	Inventory	245.28	245.00	0.28	Year-end closing adjustments and reclassifications
	Creditors	122.22	119.70	2.52	
	Debtors	317.82	312.80	5.02	

- iii. According to the information and explanations 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. Accordingly, the provisions stated under clause 3(iii) of the Order are not applicable to the Company.
- iv. According to the information and explanations given to us, there are no loans, investments, guarantees, and security in respect of which provisions of sections 185 and 186 of the Companies Act, 2013, are applicable and accordingly, the requirement to report under clause 3(iv) of the Order is not applicable to the Company.
- v. According to the information and explanations given to us, the Company has neither accepted any deposits from the public nor any amounts which are deemed to be deposits, within the meaning of Sections 73 to 76 of the Companies Act, 2013 and the rules framed there under. Accordingly, the requirement to report under clause 3(iv) of the Order is not applicable to the Company.
- vi. The provisions of sub-Section (1) of Section 148 of the Act are not applicable to the Company as the Central Government of India has not specified the maintenance of cost records for any of the products of the Company. Accordingly, the requirement to report on clause 3(vi) of the Order is not applicable to the Company.
- vii.
 - (a) According to the information and explanations given to us and the records examined by us, in our opinion, undisputed statutory dues including Goods and Services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other statutory dues have generally been regularly deposited with the appropriate authorities during the year, though there has been a slight delay in a few cases.
 - (b) According to the information and explanations given to us and the records examined by us, there are no dues relating to goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess, and 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 Income-tax Assessment under the Income Tax Act, 1961. Accordingly, the requirement to report as stated under clause 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 and the records of the Company examined by us, the Company has not defaulted in repayment of loans or borrowings or in payment of interest thereon to the 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 wilful defaulter by any bank or financial institution or government or any government authority.
- (c) In our opinion and according to the information and explanations provided to us, no money was raised by way of term loans. Accordingly, the requirements to report under clause 3(ix)(c) of the Order is not applicable to the Company.
- (d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the Company, we report that no funds raised on short-term basis have been utilised for long-term purposes by the Company.
- (e) The Company does not have any subsidiary, associate, or joint venture. Accordingly, requirement to report under clause 3(ix)(e) of the order is not applicable to the Company.
- (f) The Company does not have any subsidiary, associate, or joint venture. Accordingly, the requirement to report under clause 3(ix)(f) of the order is not applicable to the Company.

x.

- (a) In our opinion and according to the information and explanations given to us, 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 reporting requirement under clause 3(x)(a) of the Order is not applicable to the Company.
- (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 convertible debentures (fully, partly, or optionally convertible) during the year. Accordingly, the requirements to report under clause 3(x)(b) of the Order is not applicable to the Company.

xi.

- (a) Based on our examination of the books and records of the Company and according to the information and explanations given to us, we report that no fraud by the Company or no fraud on the Company has been noticed or reported during the year in the course of our audit.
- (b) During the year no report under Section 143(12) of the Act, has been filed by us in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) As represented to us by the Management, there are no whistle-blower complaints received by the Company during the year.

xii. The Company is not a Nidhi Company. Accordingly, the provisions stated under clause 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, the provisions of section 177 of the Companies Act, 2013 are not applicable to the Company. Further, the transactions with the related parties are in compliance with Section 188 of the Companies Act, 2013 and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

- xiv.
- (a) In our opinion and based on our examination, the Company has implemented an internal audit system on a voluntary basis though it is not required to have an internal audit system as per the provisions of the Companies Act, 2013 and the same is commensurate with the size of the Company and nature of its business.
 - (b) We have considered the reports of the Internal Auditors issued till the date of our audit report, for the period under audit.
- xv. According to the information and explanations given to us, and based on our examination of the records of the Company, in our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and accordingly, the requirement to report on clause 3(xv) of the Order is not applicable to the Company.
- xvi.
- (a) The Company is not required to be registered under Section 45 IA of the Reserve Bank of India Act, 1934 (2 of 1934) and accordingly, the requirements to report under clause 3(xvi)(a) of the Order is not applicable to the Company.
 - (b) The Company is not engaged in any Non-Banking Financial or Housing Finance activities during the year and accordingly, the provisions stated under 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. Accordingly, the requirement to report under clause 3 (xvi)(c) of the Order is not applicable to the Company.
 - (d) The Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) does not have any Core Investment Company (as part of its group). Accordingly, the requirement to report under clause 3(xvi)(d) of the Order is not applicable to the Company.
- xvii. Based on the overall review of the financial statements, the Company has not incurred cash losses in the current financial year and in the immediately preceding financial year. Accordingly, the requirement to report under clause 3(xvii) of the Order is not applicable to the Company.
- xviii. There has been no resignation of the statutory auditors during the year. Accordingly, reporting under clause 3(xviii) of the Order is not applicable to the Company.
- xix. According to the information and explanations given to us and on the basis of the financial ratios (as disclosed in note 45 to the financial statements), ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not 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. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- xx. According to the information and explanations given to us and based on our verification, provisions of Section 135 of the Companies Act, 2013, are not applicable to the Company during the year. Accordingly, reporting under clause 3(xx) of the Order is not applicable to the Company
- xxi. According to the information and explanations given to us, the Company does not have any Subsidiary, Associate or Joint Venture. Accordingly, reporting under Clause 3(xxi) of the Order is not applicable.

For M S K A & Associates
Chartered Accountants
ICAI Firm Registration No. 105047W

Amrish Vaidya
Partner
Membership No. 101739
UDIN: 25101739BMIKFX7542

Place: Mumbai
Date: 26 May 2025

ANNEXURE C TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF GETWELL MEDICARE SOLUTION PRIVATE LIMITED

Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors' Report of even date to the Members of **Getwell Medicare Solution Private Limited** on the Financial Statements for the year ended March 31, 2025

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

Opinion

We have audited the internal financial controls with reference to financial statements of Getwell Medicare Solution Private Limited ("the Company") as of March 31, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, an adequate internal financial controls with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2025, based on the internal control with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI) (the "Guidance Note").

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to financial statements.

Meaning of Internal Financial Controls With reference to Financial Statements

A Company's internal financial control with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control with reference to financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls With reference to financial statements

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For M S K A & Associates
Chartered Accountants
ICAI Firm Registration No. 105047W

Amrish Vaidya
Partner
Membership No. 101739
UDIN: 25101739BMIKFX7542

Place: Mumbai
Date: 26 May 2025

Getwell Medicare Solution Private Limited

Balance Sheet as at 31 March 2025

(Amount in millions, except stated otherwise)

Particulars	Note No.	As at	As at
		31 March 2025	31 March 2024
ASSETS			
Non-current assets			
Property, plant and equipment	5(A)	12.39	12.70
Right of use assets	5(B)	37.23	37.01
Goodwill	6	79.92	79.92
Other intangible assets	7	0.84	0.30
Deferred tax asset (net)	8	0.65	-
Financial assets			
Other financial assets	9	2.42	2.64
Non current tax assets	10	1.47	0.58
Total non-current assets		134.92	133.15
Current assets			
Inventories	11	245.28	209.65
Financial assets			
Trade receivables	12	314.07	282.84
Cash and cash equivalents	13	4.63	10.90
Bank balances other than cash and cash equivalent	14	0.18	50.20
Other financial assets	9	100.85	0.78
Other current assets	15	2.79	1.52
Total current assets		667.80	555.89
Total assets		802.72	689.04
EQUITY AND LIABILITIES			
Equity			
Equity share capital	16	250.00	80.00
Other equity	17	140.39	119.94
Total equity		390.39	199.94
Liabilities			
Non-current liabilities			
Financial liabilities			
Lease liabilities	18	44.96	44.73
Provisions	19	7.95	6.87
Deferred tax liabilities (net)	8	-	0.39
Total non-current liabilities		52.91	51.99
Current liabilities			
Financial liabilities			
Borrowing	20	195.77	283.86
Lease liabilities	18	6.13	4.73
Trade payables	21		
i)Total outstanding dues of micro and small enterprises		35.61	-
ii)Total outstanding dues of creditors other than micro and small enterprises		86.61	117.83
Other financial liabilities	22	27.30	25.27
Other current liabilities	23	6.02	3.66
Provisions	19	1.98	1.76
Total current liabilities		359.42	437.11
Total liabilities		412.33	489.11
Total equity and liabilities		802.72	689.04

Basis of preparation, Measurement and Material accounting policies 2-3

See accompanying notes to the financial statements 1-48

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

As per our report of even date

For **M S K A & Associates**

Chartered Accountants

Firm Registration No.:105047W

For and on behalf of the Board of Directors of

Getwell Medicare Solution Private Limited

CIN: U52310KL2018PTC055604

Amrish Vaidya

Partner

Membership No: 101739

Place: Mumbai

Date: 26th May 2025

Prabhat Agrawal

Director

DIN: 07466382

Place: Mumbai

Date: 26th May 2025

Abhitesh Kumar

Director

DIN: 10277690

Place: Mumbai

Date: 26th May 2025

Getwell Medicare Solution Private Limited
Statement of Profit and Loss for the year ended 31 March 2025
 (Amount in millions, except stated otherwise)

Particulars	Note No.	For the Year ended 31 March 2025	For the Year ended 31 March 2024
Income			
Revenue from operations	24	2,247.62	1,826.10
Other income	25	5.26	2.56
Total income		2,252.88	1,828.66
Expenses			
Purchase of Stock-in-trade	26	2,081.03	1,698.14
Changes in inventories of Stock-in-trade	27	(35.63)	(37.82)
Employee benefits expense	28	91.50	56.68
Finance costs	29	40.16	37.61
Depreciation and amortization expense	30	9.33	9.05
Other expenses	31	36.52	31.77
Total expenses		2,222.91	1,795.43
Profit before tax		29.97	33.23
Tax expense	32		
Current tax		7.98	9.60
Tax expense related to prior years		0.55	-
Deferred tax income		(0.91)	(0.63)
Total income tax expense		7.62	8.97
Profit for the year		22.35	24.27
Other comprehensive income			
Items that will not be reclassified to profit or loss			
Remeasurement loss on defined benefit plan		(0.50)	(0.03)
Income tax effect		0.12	0.01
Total		(0.37)	(0.02)
Other comprehensive expense for the year, net of tax		(0.37)	(0.02)
Total comprehensive income for the year		21.98	24.25
Earnings per equity share (Face value of share INR 10 (31 March 2024 : INR 10))			
Basic (INR)		2.40	3.03
Diluted (INR)		2.40	3.03
Basis of preparation, Measurement and Material accounting policies	2-3		
See accompanying notes to the financial statements	1-48		

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

As per our report of even date
For M S K A & Associates
 Chartered Accountants
 Firm Registration No.:105047W

For and on behalf of the Board of Directors of
Getwell Medicare Solution Private Limited
 CIN: U52310KL2018PTC055604

Amrish Vaidya
 Partner
 Membership No: 101739
 Place: Mumbai
 Date: 26th May 2025

Prabhat Agrawal
 Director
 DIN: 07466382
 Place: Mumbai
 Date: 26th May 2025

Abhitesh Kumar
 Director
 DIN: 10277690
 Place: Mumbai
 Date: 26th May 2025

Getwell Medicare Solution Private Limited**Statement of cash flows for the year ended 31 March 2025**

(Amount in millions, except stated otherwise)

Particulars	For the Year ended 31 March 2025	For the Year ended 31 March 2024
Cash flow from operating activities		
Profit before tax	29.97	33.23
Adjustments for:		
Depreciation and amortization expenses	9.33	9.05
Finance cost	40.16	37.61
Interest income	(5.08)	(2.46)
Interest on unwinding of security deposits	(0.18)	-
Profit on sale of property, plant and equipment	0.00	(0.03)
Provision for claims	0.05	0.00
Net Impairment (reversal)/ loss on trade receivables/financial assets	(0.85)	0.95
	73.40	78.35
Changes in working capital		
(Increase) in inventories	(35.63)	(37.82)
(Increase)/Decrease in trade receivables	(30.38)	1.68
(Increase)/Decrease in other current assets	(1.27)	0.03
(Increase) in other financial assets	(0.11)	(0.66)
Increase in other current liabilities	2.36	0.07
Increase in other financial liabilities	6.95	7.80
Increase in trade payables	4.34	51.77
Increase in provisions and employee benefits	0.81	1.03
Cash generated generated in operations	20.47	102.25
Income tax paid (includes advance tax)	(9.42)	(8.47)
Net cash flows generated in operating activities (A)	11.05	93.79
Cash flow from Investing activities		
Payment for property, plant and equipment and intangible assets	(2.87)	(3.09)
Proceeds from sale of property, plant and equipment	0.19	0.04
Net fixed deposit having maturity more than twelve months with bank placed	(100.03)	0.00
Net fixed deposit having maturity more than three months with bank placed	50.02	(50.01)
Interest received	5.10	1.89
Net cash flow used in investing activities (B)	(47.59)	(51.16)
Cash flow from financing activities		
Proceeds from issuance of equity share capital	170.00	-
Share issue expense paid	(1.53)	-
Net Repayment of borrowings	(28.09)	(77.94)
Repayment of borrowing to related parties	(205.00)	(103.13)
Proceeds of borrowing from related parties	145.00	185.00
Principal paid on lease liabilities	(10.17)	(3.81)
Finance cost paid	(39.94)	(32.34)
Net cash flow (used)/generated in financing activities (C)	30.27	(32.23)
Net decrease in cash and cash equivalents (A+B+C)	(6.27)	10.40
Cash and cash equivalents at the beginning of the period	10.90	0.50
Cash and cash equivalents at the end of the period	4.63	10.90
Cash and cash equivalents comprise (Refer note 13)		
Balances with banks		
On current accounts	0.45	0.06
Cash on hand	4.18	10.84
Total cash and bank balances at end of the period	4.63	10.90

Getwell Medicare Solution Private Limited
Statement of cash flows for the year ended 31 March 2025
(Amount in millions, except stated otherwise)

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

Particulars	For the Year ended 31 March 2025	For the Year ended 31 March 2024
Opening balance		
Cash credit facility	133.86	211.81
Loan from related parties	150.00	68.13
Interest accrued and due on borrowings	7.97	2.70
Total	291.83	282.65
Movement		
Cash flows-Cash Credit facility	(28.09)	(77.95)
Cash flows-Related Party Loan	(60.00)	81.87
Interest paid	(125.36)	(21.04)
Interest expenses	32.35	30.23
Closing Balance		
Cash credit facility	105.77	133.86
Loan from Related Parties	90.00	150.00
Interest accrued and due on borrowings	3.05	7.97
Total	198.82	291.84

1. The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in the Indian Accounting Standard (Ind AS) 7, Statement of Cash Flows as specified in the Companies (Indian Accounting Standards), Rules, 2015 (as amended).

2. Cash comprises cash on hand, Current Accounts and deposits with banks with an original maturity of three months or less from the date of deposits.

Basis of preparation, Measurement and Material accounting policies
See accompanying notes to the financial statements

2-3
1-48

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

As per our report of even date
For M S K A & Associates
Chartered Accountants
Firm Registration No.:105047W

For and on behalf of the Board of Directors of
Getwell Medicare Solution Private Limited
CIN: U52310KL2018PTC055604

Amrish Vaidya
Partner
Membership No: 101739
Place: Mumbai
Date: 26th May 2025

Prabhat Agrawal
Director
DIN: 02798662
Place: Mumbai
Date: 26th May 2025

Abhitesh Kumar
Director
DIN: 10277690
Place: Mumbai
Date: 26th May 2025

Getwell Medicare Solution Private Limited**Statement of changes in equity for the year ended 31 March 2025**

(Amount in millions, except stated otherwise)

(A) Equity share capital (Refer note 16)

Particulars	Amount
Balance as at 1 April 2023	80.00
Add: issued during the year	-
Balance as at 31 march 2024	80.00
Balance as at 1 April 2024	80.00
Add: Issued during the year	170.00
Balance as at 31 March 2025	250.00

(B) Other equity (Refer note 17)

Particulars	Reserve and surplus
	Retained earnings
As at 01 April 2023	95.69
Changes during the year	
Profit for the year	24.27
Other comprehensive income for the year	(0.02)
Total comprehensive income for the year	24.25
Balance as at 31 March 2024	119.94
As at 01 April 2024	119.94
Changes during the year	
Profit for the year	22.35
Other comprehensive income for the year	(0.37)
Less: share Issue expenses	(1.53)
Total comprehensive income for the year	20.45
Balance as at 31 March 2025	140.39

Basis of preparation, Measurement and Material accounting policies

2-3

See accompanying notes to the financial statements

1-48

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

As per our report of even date

For M S K A & Associates

Chartered Accountants

Firm Registration No.:105047W

For and on behalf of the Board of Directors of

Getwell Medicare Solution Private Limited

CIN: U52310KL2018PTC055604

Amrish Vaidya

Partner

Membership No: 101739

Place: Mumbai

Date: 26th May 2025

Prabhat Agrawal

Director

DIN: 07466382

Place: Mumbai

Date: 26th May 2025

Abhitesh Kumar

Director

DIN: 10277690

Place: Mumbai

Date: 26th May 2025

Getwell Medicare Solution Private Limited
Notes forming part of the Financial Statements for the year ended 31 March 2025

(Amount in millions, except stated otherwise)

5(A) Property, plant and equipment

Particulars	Gross block				Depreciation				Net block
	As at 1 April 2024	Additions/ Adjustments	Deductions/ Adjustments	As at 31 March 2025	As at 1 April 2024	For the year	Deductions/ Adjustments	As at 31 March 2025	As at 31 March 2025
Owned assets									
Plant and machineries	1.15	0.03	-	1.18	0.48	0.14	-	0.62	0.56
Electrical Installations	4.39	0.53	-	4.92	1.34	0.49	-	1.83	3.09
Furniture and fixtures	8.05	0.58	0.18	8.45	2.85	0.80	-	3.65	4.80
Office equipment	0.65	0.29	-	0.94	0.45	0.07	-	0.52	0.42
Computer and peripherals	2.53	0.80	-	3.33	1.45	0.40	-	1.85	1.48
Vehicles	4.91		0.01	4.90	2.49	0.45	0.01	2.93	1.97
Leasehold improvements	1.39		-	1.39	1.32	-	-	1.32	0.07
Total	23.07	2.23	0.19	25.11	10.38	2.35	0.01	12.71	12.39

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
Owned assets									
Plant and machineries	0.99	0.16	-	1.15	0.34	0.13	-	0.48	0.68
Electrical Installations	3.16	1.23	-	4.39	0.90	0.43	-	1.34	3.06
Furniture and fixtures	7.93	0.12	-	8.05	2.06	0.79	-	2.85	5.20
Office equipment	0.57	0.07	-	0.65	0.37	0.08	-	0.45	0.19
Computer and peripherals	1.69	0.85	-	2.53	0.98	0.46	-	1.45	1.09
Vehicles	4.37	0.64	0.11	4.91	1.80	0.79	0.10	2.49	2.42
Leasehold improvements	1.39	-	-	1.39	1.32	-	-	1.32	0.07
Total	20.10	3.09	0.11	23.07	7.76	2.70	0.10	10.38	12.70

* There is no capital work in progress as at 31 March 2025 and 31 March 2024

Getwell Medicare Solution Private Limited
Notes forming part of the Financial Statements for the year ended 31 March 2025

(Amount in millions, except stated otherwise)

5(B) Right of use asset

Particulars	Gross block				Depreciation				Net block
	As at 1 April 2024	Additions/ Adjustments	Deductions/ Adjustments	As at 31 March 2025	As at 1 April 2024	For the year	Deductions/ Adjustments	As at 31 March 2025	As at 31 March 2025
Leased assets									
Right of use assets (Refer Note 42)	60.05	7.10	-	67.15	23.04	6.88	-	29.92	37.23
Total	60.05	7.10	-	67.15	23.04	6.88	-	29.92	37.23

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 of use assets (Refer Note 42)	55.32	4.73	-	60.05	16.72	6.32	-	23.04	37.01
Total	55.32	4.73	-	60.05	16.72	6.32	-	23.04	37.01

6 Goodwill
Particulars

Opening balance

Impairment of goodwill (Refer note 43)

Closing balance

	As at 31 March 2025	As at 31 March 2024
Opening balance	79.92	79.92
Impairment of goodwill (Refer note 43)	-	-
Closing balance	79.92	79.92

7 Intangible Assets

Particulars	Gross block				Amortisation				Net block
	As at 1 April 2024	Additions/ Adjustments	Deductions/ Adjustments	As at 31 March 2025	As at 1 April 2024	For the year	Deductions/ Adjustments	As at 31 March 2025	As at 31 March 2025
Computer Software	0.38	0.46	0.18	1.02	0.08	0.10	-	0.18	0.84
Total	0.38	0.46	0.18	1.02	0.08	0.10	-	0.18	0.84

Particulars	Gross block				Amortisation				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
Computer Software	0.26	0.12	-	0.38	0.05	0.03	-	0.08	0.30
Total	0.26	0.12	-	0.38	0.05	0.03	-	0.08	0.30

Getwell Medicare Solution Private Limited
Notes forming part of the Financial Statements for the year ended 31 March 2025

(Amount in millions, except stated otherwise)

8 Deferred tax assets/(liabilities)
Particulars
Deferred tax asset on account of:

Expenses provided but allowable in Income Tax on payment basis

Right of use asset and lease liability adjustment

Gratuity & leave encashment

Trade receivables

Fair Value of deposits

Deferred tax liability on account of:

Property, plant and equipment

Net deferred tax asset /(liability)
Net deferred tax assets /(liabilities) recognized
Net deferred tax assets not recognized

	As at 31 March 2025	As at 31 March 2024
Expenses provided but allowable in Income Tax on payment basis	0.03	0.01
Right of use asset and lease liability adjustment	3.49	3.28
Gratuity & leave encashment	2.50	2.17
Trade receivables	0.95	1.16
Fair Value of deposits	0.31	-
Property, plant and equipment	(6.63)	(7.01)
Net deferred tax asset /(liability)	0.65	(0.39)
Net deferred tax assets /(liabilities) recognized	0.65	(0.39)
Net deferred tax assets not recognized	-	-

Note (a): Summary of deferred tax (liabilities)
Particulars

Property, plant and equipment

Expenses provided but allowable in Income Tax on payment basis

Right of use asset and lease liability adjustment

Gratuity & leave encashment

Trade receivables

Fair Value of deposits

Net deferred tax asset/(liability)

	As at 1 April 2024	(Charged)/ Credited to P & L	(Charged)/ Credited to OCI	As at 31 March 2025
Property, plant and equipment	(7.01)	0.37		(6.63)
Expenses provided but allowable in Income Tax on payment basis	0.01	0.03		0.03
Right of use asset and lease liability adjustment	3.28	0.22		3.49
Gratuity & leave encashment	2.17	0.20	0.12	2.50
Trade receivables	1.16	(0.21)		0.95
Fair Value of deposits	-	0.31		0.31
Net deferred tax asset/(liability)	(0.39)	0.91	0.12	0.65

Particulars

Property, plant and equipment

Expenses provided but allowable in Income Tax on payment basis

Right of use asset and lease liability adjustment

Gratuity & Leave Encashment

Trade receivables

Net deferred liability

	As at 1 April 2023	(Charged)/ Credited to P & L	(Charged)/ Credited to OCI	As at 31 March 2024
Property, plant and equipment	(6.72)	(0.29)	-	(7.01)
Expenses provided but allowable in Income Tax on payment basis	0.00	0.00	-	0.01
Right of use asset and lease liability adjustment	2.12	1.15	-	3.28
Gratuity & Leave Encashment	1.82	0.47	(0.12)	2.17
Trade receivables	0.21	0.95	-	1.16
Net deferred liability	(2.56)	2.30	(0.12)	(0.39)

9 Other financial asset

Particulars	As at		As at	
	31 March 2025		31 March 2024	
	Non current	Current	Non current	Current
(Unsecured, considered good)				
Security deposits (at amortised cost)	2.39	-	2.64	-
Investment in fixed deposits*	0.03	100.00	-	-
Interest receivable	-	0.37	-	0.39
Other receivables	-	0.48	-	0.39
Total	2.42	100.85	2.64	0.78

*Includes FDR/Cash Deposit as primary security - 100% margin for BG and includes FDR/Cash deposit as collateral security -20% cash margin for Indusind Bank.

10 Non current tax assets

Particulars	As at	As at
	31 March 2025	31 March 2024
Advance income tax net of provision INR 9.11 Million (31 March 2024 : INR 9.60 Million)	1.47	0.58
Tax Assets	1.47	0.58

11 Inventories**At lower of cost and net realizable value**

Stock in trade (Refer note no 27)*	245.28	209.65
Total	245.28	209.65

*Inventory includes goods in transit amounting to INR 0.28 Million (31 March 2024 : 0.25 Million)

12 Trade receivable

Unsecured		
-Considered good	314.07	282.84
-Considered doubtful	3.75	4.60
	317.82	287.44
Less:- Expected loss allowances	(3.75)	(4.60)
Total	314.07	282.84
Further classified as:		
Receivable from related parties (Refer note 41)	12.47	8.17
Receivable from others	301.60	274.67
	314.07	282.84

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

Opening Balance	4.60	3.65
Change in allowance for expected credit loss during the year	(0.85)	0.95
Write off during the year		
Closing Balance	3.75	4.60

Trade Receivables ageing schedule

As at 31 March 2025						
Particulars	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	274.09	17.15	15.23	7.60	-	314.07
(ii) Undisputed Trade Receivable -Which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivable - Credit impaired	-	-	-	-	-	-
(iv) Undisputed Trade Receivable - Considered Doubtful	0.35	0.14	0.69	-	2.57	3.75
(v) Disputed Trade Receivable - Considered Good	-	-	-	-	-	-
(vi) Disputed Trade Receivable - Considered Doubtful	-	-	-	-	-	-
Less: Expected loss allowance	-	-	-	-	-	(3.75)
Total	274.44	17.29	15.92	7.60	2.57	314.07

As at 31 March 2024

Particulars	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	250.41	12.54	16.24	3.64	-	282.84
(ii) Undisputed Trade Receivable -Which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivable - Credit impaired	-	-	-	-	-	-
(iv) Undisputed Trade Receivable - Considered Doubtful	0.25	0.05	0.69	3.61	-	4.60
(v) Disputed Trade Receivable - Considered Good	-	-	-	-	-	-
(vi) Disputed Trade Receivable - Considered Doubtful	-	-	-	-	-	-
Less: Expected loss allowance	-	-	-	-	-	(4.60)
Total	250.66	12.59	16.93	7.25	-	282.84

There are no unbilled and not due receivables as at 31 March 2025 and 31 March 2024.

There are no outstanding trade receivables from any directors or other officers of the Company or any of them either severally or jointly with any other person. For details of trade receivables from firms or private companies in which any director is a partner, a director or a member, subsidiary and associate companies refer note 39.

13 Cash and cash equivalents

Particulars	As at 31 March 2025	As at 31 March 2024
Balances with banks:		
In current accounts	0.45	0.06
Cash on hand	4.18	10.84
Total	4.63	10.90

14 Bank balances other than cash and cash equivalent

In Fixed deposit with maturity for more than 3 months but less than 12 months from balance sheet date.*

Total	0.18	50.20
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*Includes FDR/Cash Deposit as primary security - 100% margin for BG and includes FDR/Cash deposit as collateral security -20% cash margin for IndusInd Bank (Refer Note 20).

15 Other current assets

Particulars	As at 31 March 2025	As at 31 March 2024
Staff advance	0.80	0.65
Advance to supplier	0.11	-
Prepaid expenses	1.88	0.87
Total	2.79	1.52

Getwell Medicare Solution Private Limited**Notes forming part of the Financial Statements for the year ended 31 March 2025**

(Amount in millions, except stated otherwise)

16 Equity share capital**Particulars****a. Authorised share capital**

2,80,00,000 (31 March 2024: 80,00,000) Equity Shares of Rs. 10 each

Total**b. Issued, subscribed and paid-up:**

2,50,00,000 (31 March 2024: 80,00,000) Equity Shares of Rs. 10 each

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

Outstanding at the beginning of the year

Add: Issued during the year pursuant to rights issue

Outstanding at the end of the year

As at 31 March 2025		As at 31 March 2024	
280.00		80.00	
280.00		80.00	
250.00		80.00	
250.00		80.00	

As at 31 March 2025		As at 31 March 2024	
No of shares	Amount	No of shares	Amount
80,00,000	80.00	80,00,000	80.00
1,70,00,000	170.00	-	-
2,50,00,000	250.00	80,00,000	80.00

d. Rights, preferences and restrictions attached to shares

The Company has only one class of equity shares having par value of INR 10 per share. Each shareholder is entitled to one vote per share held. The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. 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**Holding Company**

Entero Healthcare Solutions Limited including shares held by nominee

As at 31 March 2025		As at 31 March 2024	
No of shares	%	No of shares	%
2,50,00,000	100%	68,00,000	85%

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 2025		As at 31 March 2024	
	No of shares	%	No of shares	%
Entero Healthcare Solutions Limited	2,50,00,000	100%	68,00,000	85%
C.K. Padma Kumar	-	-	4,00,000	5%
Dimple Padma Kumar	-	-	4,00,000	5%
M Dileep Kumar	-	-	4,00,000	5%

As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

g. Shareholding of Promoters at the end of the year

Name of the Promoter	As at 31 March 2025			As at 31 March 2024		
	No. of Share	% of Total Shares	% Change During the year	No. of Share	% of Total Shares	% Change During the year
Entero Healthcare Solutions Limited*	2,50,00,000	100%	15.00%	68,00,000	85%	-

*Out of total 2,50,00,000 equity shares, Mr. Prabhat Agrawal holds 1 equity share i.e. 0.00% of total shares, as nominee of Entero Healthcare Solutions Limited.

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

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

j. Rights issue during the year

On 21 February 2025, the Board of Directors of the Company approved issue of 20,000,000 equity shares of face value of Rs. 10 each (the "Rights Equity Shares") at a price of Rs. 10 per Rights Equity Share in the ratio of 25 Rights Equity Shares for every 10 existing fully-paid equity shares held by the eligible equity shareholders as on 21 February 2025, the record date. On 4 March 2025, the Board of Directors of the Company approved allotment of 17,000,000 Fully Paid-up Equity Shares at an issue price of Rs. 10 per Equity Share which has been received on application.

The object of the rights issue is to enlarge the capital base of the Company. The net proceeds to be utilised for meeting the working capital requirements, for expansion of the business of the Company, for general corporate purposes and repayment of debt.

The total expense on Rights Issue aggregating to Rs. 1.53 million has been adjusted against retained earnings. During the year ended 31 March 2025 the Company has utilised entire proceeds towards repayment of debt. There has been no deviation in the use of proceeds of the Rights Issue, from the objects stated in the Offer Document.

17 Other equity

Particulars	As at 31 March 2025	As at 31 March 2024
<u>Retained earnings</u>		
Opening balance	119.94	95.69
Add: Net Profit for the current year	22.35	24.27
Add: Re-measurement gain on post employment benefit obligation (net of tax)	(0.37)	(0.02)
Less: Share issue expenses (Refer note 16 (j))	(1.53)	-
Closing balance	140.39	119.94

Nature and purpose of reserve

A) Retained earnings:

This reserve represents undistributed losses of the company as on the balance sheet date. Retained earnings includes re-measurement gain/(loss) on defined benefit obligations, net of taxes that will not be reclassified to Profit and Loss.

Getwell Medicare Solution Private Limited**Notes forming part of the Financial Statements for the year ended 31 March 2025**

(Amount in millions, except stated otherwise)

18 Lease Liabilities

Particulars	As at		As at	
	31 March 2025		31 March 2024	
	Non Current	Current	Non Current	Current
At amortised cost				
Lease Liabilities (Refer Note 42)	44.96	6.13	44.73	4.73
Total	44.96	6.13	44.73	4.73

19 Provisions**Provision for employee benefits (Refer note 34)**

Provision for gratuity (unfunded)	7.95	1.98	6.87	1.76
Total	7.95	1.98	6.87	1.76

20 Borrowings**Secured**

Cash Credit / Overdraft facility*	-	105.77	-	133.86
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Unsecured

Loans and advances from related parties(Refer note 41) **	-	90.00	-	150.00
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Total	-	195.77	-	283.86
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***Cash Credit**

Cash Credit Facility has been obtained from IndusInd Bank Limited at an interest rate of 6 months CD Rate + 2.27% p.a. (31 March 2024 : 6 Months CD rate + 3.27%) Secured by exclusive charge on the entire current and fixed assets of the Company being , present and future. The total amount of facility is Rs 250 Million (Previous Year Rs. 250 Million). This facility is additionally secured by Corporate Guarantee of Entero Healthcare Solutions Limited, the holding company.

The overdraft facility with a sanctioned limit of INR 100 million is secured by a lien on fixed deposits held with the bank and carries an interest rate equivalent to the applicable fixed deposit rate plus 0.75% p.a.

**The company has availed unsecured short term loan from Holding Company to be repayable on demand. These loans carry a interest rate of 9.00% p.a. (31 March 2024: 13.00% p.a.).

21 Trade payables

Particulars	As at	As at
	31 March 2025	31 March 2024
Total outstanding dues of micro enterprises and small enterprises	35.61	-
Total outstanding dues of creditors other than micro enterprises and small enterprises*	86.61	117.83
Total	122.22	117.83

*Refer note 41 for trade payables to related parties

Getwell Medicare Solution Private Limited
Notes forming part of the Financial Statements for the year ended 31 March 2025

(Amount in millions, except stated otherwise)

Trade Payable Ageing Schedule
As at 31 March 2025

Particulars	Outstanding from the date of transaction					Total
	Payables not due	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
MSME		35.61	-	-	-	35.61
Other		85.56	-	-	1.05	86.61
Disputed Dues - MSME		-	-	-	-	-
Disputed Dues - Others		-	-	-	-	-
Total		121.17	-	-	1.05	122.22

As at 31 March 2024

Particulars	Outstanding from the date of transaction					Total
	Payables not due	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
MSME		22.47	-	-	-	22.47
Other		95.36	-	-	-	95.36
Disputed Dues - MSME		-	-	-	-	-
Disputed Dues - Others		-	-	-	-	-
Total		117.83	-	-	-	117.83

Disclosure relating to suppliers registered under MSMED Act based on the information available with the Company:

Particulars	As at 31 March 2025	As at 31 March 2024
(a) Amount remaining unpaid to any supplier at the end of each accounting year:		
Principal	35.61	22.47
Total	35.61	22.47
(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.	-	-

Particulars
22 Other financial liabilities

Interest accrued and due on borrowings (Refer note 41)

Employee liabilities

Other payable

Total

	As at 31 March 2025	As at 31 March 2024
	3.05	7.97
	3.28	2.49
	20.97	14.81
Total	27.30	25.27

23 Other current liabilities

Statutory dues payable

Total

	As at 31 March 2025	As at 31 March 2024
	6.02	3.66
Total	6.02	3.66

Getwell Medicare Solution Private Limited**Notes forming part of the Financial Statements for the year ended 31 March 2025**

(Amount in millions, except stated otherwise)

24 Revenue from operations**Particulars**

Sale of traded goods

Total**Analysis of revenues by segments:**

Trading of pharmaceutical and surgical products

Revenue based on geography

Domestic

Export

Total**Revenue based on timing of recognition**

Revenue recognition at a point in time

Revenue recognition over year of time

Total**25 Other income****(i) Interest income**

- on fixed deposits designated as amortized cost

(ii) Other non operating income

Interest on unwinding of security deposits

Gain on sale of property, plant and equipment

Miscellaneous income

Total**26 Purchase of stock-in-trade**

Purchases of stock-in-trade

Total**27 Changes in inventories of stock-in-trade****Inventories at the beginning of the year**

-Stock in trade

Less: Inventories at the end of the year

-Stock in trade (Refer note 11)

Net decrease/ (increase)**28 Employee benefits expense**

Salaries, wages, bonus and other allowances

Contribution to provident and other funds

Gratuity expenses (Refer Note No 34)

Staff welfare expenses

Total

	For the Year ended 31 March 2025	For the Year ended 31 March 2024
	2,247.62	1,826.10
	2,247.62	1,826.10
	2,247.62	1,826.10
	2,247.62	1,826.10
	2,247.62	1,826.10
	-	-
	2,247.62	1,826.10
	2,247.62	1,826.10
	-	-
	2,247.62	1,826.10
	5.08	2.29
	0.18	0.17
	-	0.03
	-	0.07
	5.26	2.56
	2,081.03	1,698.14
	2,081.03	1,698.14
	209.65	171.83
	209.65	171.83
	245.28	(209.65)
	245.28	(209.65)
	(35.63)	(37.82)
	84.53	50.67
	3.91	3.09
	1.21	1.05
	1.85	1.87
	91.50	56.68

Getwell Medicare Solution Private Limited**Notes forming part of the Financial Statements for the year ended 31 March 2025**

(Amount in millions, except stated otherwise)

29 Finance costs**(i) Interest on Borrowings**

On bank loan	16.78	21.37
On Loan from Holding company(Refer Note no 41)	15.57	8.86
Others	-	0.00

(ii) Others

Interest expense on Lease Liabilities	5.16	4.94
Corporate Guarantee Commission	1.45	-
Bank charges	1.20	2.44

Total	40.16	37.61
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30 Depreciation and amortization expense

Depreciation on Property, Plant and Equipment (Refer note 5(A))	2.35	2.71
Depreciation on right of use assets (Refer note 5(B))	6.88	6.32
Amortization on intangibles assets (Refer note 6)	0.10	0.02

Total	9.33	9.05
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31 Other expenses**Particulars**

For the Year ended 31 March 2025	For the Year ended 31 March 2024
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Rent	0.55	0.47
Rates and taxes	0.19	0.14
Legal and professional charges	2.69	3.33
Travelling expenses	0.35	0.31
Office expenses	0.76	0.61
Power and fuel	5.00	3.80
Repairs and maintenance	2.92	2.37
Distribution Cost	16.32	9.32
Printing and stationery	1.92	1.69
Communication expenses	0.54	0.57
Net Impairment (reversal)/ loss on trade receivables/financial assets	(0.85)	0.95
Business promotion expenses	0.20	0.03
Auditor's remuneration (Refer note below)	0.57	0.53
Insurance	0.50	0.50
Business support services	4.45	6.96
Miscellaneous expenses	0.36	0.20
Provision for claims	0.05	-

Total	36.52	31.77
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***Note :** The following is the break-up of Auditors remuneration (exclusive of GST)**As auditor:**

Statutory audit fees	0.57	0.53
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Total	0.57	0.53
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Getwell Medicare Solution Private Limited**Notes forming part of the Financial Statements for the year ended 31 March 2025**

(Amount in millions, except stated otherwise)

32 Income Tax**Current tax**

Current tax on profits for the year	7.98	9.60
Adjustments for current tax of prior years	0.55	-
Total Current Tax	8.53	9.60
Deferred tax expense income	(1.04)	(0.63)
Total	7.49	8.97

Reconciliation of effective tax rate:

Profit before income tax expense	29.97	33.23
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Enacted income tax rate in India applicable to the Company 25.17%**Tax effect of:**

Others	(0.60)	0.61
Adjustments for current tax of prior years	0.55	-
Total	7.49	8.97
	25.00%	27.00%

33 Earnings per share

Earning per share amounts are calculated by dividing the earning for the year attributable to equity holders by the weighted average number of equity shares outstanding during the year.

Diluted earning per share amounts are calculated by dividing the profit attributable to equity holders by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares.

Particulars

	For the Year ended 31 March 2025	For the Year ended 31 March 2024
Profit attributable to the equity holders of the Company (A)	22.35	24.27
Weighted average number of shares issued for Basic EPS (B)	93,04,110	80,00,000
Adjustment for calculation of Diluted EPS (c)	-	-
Weighted average number of shares issued for Diluted EPS (D= B+C)	93,04,110	80,00,000
Basic EPS in INR	2.40	3.03
Diluted EPS in INR	2.40	3.03

Getwell Medicare Solution Private Limited**Notes forming part of the Financial Statements for the year ended 31 March 2025**

(Amount in millions, except stated otherwise)

34 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 2025	For the Year ended 31 March 2024
Contribution to Provident fund	3.03	2.35
Employers Contribution to Employee state insurance fund	0.81	0.69
Employers Contribution to Labour welfare fund	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	Particulars	For the Year ended 31 March 2025 Gratuity (Unfunded)	For the Year ended 31 March 2024 Gratuity (Unfunded)
I	Expenses recognised in statement of profit and loss during the year:		
	Current service cost	0.64	0.52
	Net interest cost on the net defined benefit liability	0.57	0.53
	Total expenses	1.21	1.05
II	Included in other comprehensive income		
	Amounts recognized in OCI, Beginning of year	0.40	0.37
	Actuarial losses due to financial assumption changes in defined benefit obligations	0.17	0.05
	Actuarial losses of experience adjustments on defined benefit obligation	0.33	(0.02)
	Total Remeasurements recognized in OCI	0.50	0.03
	Amounts recognized in OCI, End of year	0.90	0.40
III	Net liability recognised as at balance sheet date:		
	Present value of defined benefit obligation	9.92	8.62
	Total	9.92	8.62
IV	Movements in present value of defined benefit obligation		
	Present value of defined benefit obligation at the beginning of the year	8.62	7.80
	Current service cost	0.64	0.52
	Interest cost	0.57	0.53
	Actuarial loss	0.50	0.02
	Benefits paid	(0.41)	(0.25)
	Present value of defined benefit obligation at the end of the year	9.92	8.62

Getwell Medicare Solution Private Limited**Notes forming part of the Financial Statements for the year ended 31 March 2025**

(Amount in millions, except stated otherwise)

V Maturity profile of defined benefit obligation

Particulars	For the Year ended 31 March 2025	For the Year ended 31 March 2024
Expected cash flows over the next (valued on undiscounted basis):		
1st Following Year	2.04	1.82
2nd Following Year	2.08	1.50
3rd Following Year	1.37	1.60
4th Following Year	1.34	1.06
5th Following Year	1.15	1.02
Sum of Years 6 To 10	3.47	3.06
Sum of Years 11 and above	1.69	1.67

VI Quantitative sensitivity analysis for significant assumptions is as below:**1 Increase / (decrease) on present value of defined benefit obligation at the end of the year**

(i) +1% increase in discount rate	(0.35)	(0.31)
(ii) -1% decrease in discount rate	0.38	0.33
(iii) +1% increase in rate of salary increase	0.41	0.36
(iv) -1% decrease in rate of salary increase	(0.38)	(0.34)

2 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.

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.

VII Actuarial assumptions:

	As at 31 March 2025	As at 31 March 2024
1 Discount rate	6.66%	7.13%
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)
	IALM (2012-14) Ultimate	Ultimate
5 Retirement Age	58 Years	58 Years

Getwell Medicare Solution Private Limited**Notes forming part of the Financial Statements for the year ended 31 March 2025**

(Amount in millions, except stated otherwise)

35 Contingent liabilities & commitments

(i) There are no contingent liabilities & commitments as at 31 March 2025 and 31 March 2024.

(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.

36 Segment reporting

An operating segment is a component of Company that engages in business activities from which it earns revenues and incurs expenses, including revenues and expenses that relate to transactions with any of the Company's other components and for which discrete financial information is available.

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker ("CODM") of the Company. Key Managerial Personnel 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 separate reportable segments as per Ind AS 108 "Operating Segments".

37 Capital Management

The primary objective of the Company's capital management is to ensure that it maintains an efficient capital structure and maximizes shareholder value. The Company manages its capital structure and makes adjustments in light of changes in economic conditions, annual operating plans and long term and other strategic investment plans. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders or issue new shares. The Company is not subject to any externally imposed capital requirements. No changes were made in the objectives, policies or processes for managing capital during the period ended 31 March 2025 and 31 March 2024. The Company monitors capital using a ratio of 'adjusted net debt' to 'equity'. For this purpose, adjusted net debt is defined as total liabilities, comprising interest-bearing loans and borrowings less cash and cash equivalents. Equity comprises all components of equity including share premium and all other equity reserves attributable to the equity share holders.

The Company's net debt to equity ratio is as follows.

Particulars**Borrowings**

Short term borrowings

Less: Cash and cash equivalents

Less: Bank balances other than Cash and cash equivalents

Adjusted Net debt

Total Equity

Adjusted Net debt to equity ratio

	As at 31 March 2025	As at 31 March 2024
	195.77	283.86
	(4.63)	(10.90)
	(0.18)	(50.20)
	190.96	222.76
	390.39	199.94
	0.49	1.11

38 Events after reporting date

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

39 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 2025				
Non-current financial assets				
Other financial assets	-	-	2.42	2.42
Current financial assets				
Trade receivables	-	-	314.07	314.07
Cash and cash equivalents	-	-	4.63	4.63
Bank balances other than cash and cash equivalent	-	-	0.18	0.18
Other financial assets	-	-	100.85	100.85
Total	-	-	422.15	422.15
Non-current financial liabilities				
Lease liabilities	-	-	44.96	44.96
Current financial liabilities				
Borrowings	-	-	195.77	195.77
Lease liabilities	-	-	6.13	6.13
Trade payables	-	-	122.22	122.22
Other financial liabilities	-	-	27.30	27.30
Total	-	-	396.38	396.38
Financial assets and liabilities as at 31 March 2024				
Non-current financial assets				
Other financial assets	-	-	2.64	2.64
Current financial assets				
Trade receivables	-	-	282.84	282.84
Cash and cash equivalents	-	-	10.90	10.90
Bank balances other than cash and cash equivalent	-	-	50.20	50.20
Other financial assets	-	-	0.78	0.78
Total	-	-	347.36	347.36
Non-current financial liabilities				
Lease liabilities	-	-	44.73	44.73
Current financial liabilities				
Borrowings	-	-	283.86	283.86
Lease liabilities	-	-	4.73	4.73
Trade payables	-	-	117.83	117.83
Other financial liabilities	-	-	25.27	25.27
Total	-	-	476.42	476.42

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.

40 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/committees 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 company's exposure to credit risk by classification of the outstanding balances from various customers is as follows:

Particulars	As at 31 March 2025	As at 31 March 2024
Unsecured		
-Considered good	314.07	282.84
-Considered doubtful	3.75	4.60
Gross Trade Receivables	317.82	287.44
Less: Provision for expected credit loss	(3.75)	(4.60)
Net Trade Receivables	314.07	282.84

The company uses expected credit loss model to assess the impairment loss as per Ind AS 109. 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.4.81 Millions at 31 March 2025 (31 March 2024:Rs.61.10 Millions). The same are held with bank and financial institution counterparties with good credit rating.

iii) Others

Apart from trade receivables 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.

(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**As at 31 March 2025**

Lease Liabilities*
Borrowings
Trade Payables
Other financial liabilities
Total

one year or less	One to five years	More than five years	Total
10.76	53.12	4.94	68.82
195.77	-	-	195.77
122.22	-	-	122.22
27.30	-	-	27.30
356.05	53.12	4.94	414.11

Getwell Medicare Solution Private Limited**Notes forming part of the Financial Statements for the year ended 31 March 2025**

(Amount in millions, except stated otherwise)

Contractual maturities of financial liabilities**As at 31 March 2024**

Lease Liabilities*

Borrowings

Trade Payables

Other financial liabilities

Total

	one year or less	One to five years	More than five years	Total
	9.26	47.40	12.06	68.72
	283.86	-	-	283.86
	117.83	-	-	117.83
	25.27	-	-	25.27
	436.22	47.40	12.06	495.68

*The outflows disclosed in above table represents the total contracted undiscounted cash flows and total interest payable on borrowings.

(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.

The exposure of the Company's borrowing to interest rate changes at the end of the reporting year are as follows:

Particulars

Variable rate borrowings

Fixed rate borrowings

	As at 31 March 2025	As at 31 March 2024
	105.77	133.86
	90.00	150.00

Sensitivity:

A change of 100 basis points in interest rates would have following impact on profit after tax and equity -

Particulars

Interest rates – increase by 100 basis points *

Interest rates – decrease by 100 basis points *

* Holding all other variables constant.

	As at 31 March 2025	As at 31 March 2024
	0.79	1.00
	(0.79)	(1.00)

Getwell Medicare Solution Private Limited**Notes forming part of the Financial Statements for the year ended 31 March 2025**

(Amount in millions, except stated otherwise)

41 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 Subsidiaries companies	<p>Atreja Healthcare Solutions Private Limited</p> <p>Avenir Lifecare Pharma Private Limited</p> <p>Avenues Pharma Distributors Private Limited</p> <p>Barros Enterprises Private Limited</p> <p>Calcutta Medisolutions Private Limited</p> <p>Chethana Healthcare Solutions Private Limited</p> <p>Chethana Pharma Distributors Private Limited</p> <p>Chethana Pharma Private Limited</p> <p>Chhabra Healthcare Solutions Private Limited</p> <p>Chirag Medicare Solutions Private Limited</p> <p>City Pharma Distributors Private Limited</p> <p>CPD Pharma Private Limited</p> <p>Curever Pharma Private Limited</p> <p>Devi Pharma Wellness Private Limited</p> <p>Dhanvanthari Super Speciality Private Limited</p> <p>Entero RS Enterprises Private Limited</p> <p>G.S.Pharmaceutical Distributors Private Limited</p> <p>Galaxystar Pharma Distributors Private Limited</p> <p>Gourav Medical Agencies Private Limited</p> <p>Jaggi Enterprises Private Limited</p> <p>Millennium Medisolutions Private Limited</p> <p>New RRPD Private Limited</p> <p>New Siva Agencies Private Limited</p> <p>Novacare Healthcare Solutions Private Limited</p> <p>Peerless Biotech Private Limited</p> <p>R S M Pharma Private Limited</p> <p>Rada Medisolutions Private Limited</p> <p>S.S. Pharma Traders Private Limited</p> <p>Sai pharma distributors Private Limited</p> <p>Saurashtra Medisolutions Private Limited</p> <p>Sesha Balajee Medisolutions Private Limited</p> <p>Sree Venkateshwara Medisolutions Private Limited</p> <p>Sri Parshva Pharma Distributors Private Limited</p> <p>Sri Rama Pharmaceutical Distributors Private Limited</p> <p>Srinivasa Lifecare Private Limited</p> <p>Sundarlal Pharma Distributors Private Limited</p> <p>Suprabhat Pharmaceuticals Private Limited</p> <p>SVMED Solutions Private Limited</p> <p>SVS Lifesciences Private Limited</p> <p>Swami Medisolutions Private Limited</p> <p>Vasavi Medicare Solutions Private Limited</p> <p>Western Healthcare Solutions Private Limited</p> <p>Ujjain Maheshwari Pharma Distributors Private Limited</p> <p>Quomed Lifesciences Private Limited</p> <p>Rimedio Pharma Private Limited</p> <p>Zennx Software Solutions Private Limited</p>
Key Management Personnel and their relative:	<p>Prabhat Agrawal</p> <p>Abhitesh Kumar (Appointed w.e.f. 11 November 2024)</p> <p>Kushal Ashok Shah (Appointed and resigned during the year w.e.f. 10 October 2024 to 31 March 2025 respectively)</p> <p>Shaswat Nigam (Resigned w.e.f. 11 November 2024)</p> <p>Kishor Gujale (Resigned w.e.f 19 July 2024)</p> <p>Nikesh Kesarimal Oswal</p>

Getwell Medicare Solution Private Limited
Notes forming part of the Financial Statements for the year ended 31 March 2025

(Amount in millions, except stated otherwise)

B. Details of related party transactions:

Nature of Transaction	Name of the related party	For the Year ended 31 March 2025	For the Year ended 31 March 2024
Purchase of stock in trade	Entero Healthcare Solutions Limited	144.05	124.47
	Novacare Healthcare Solutions Private Limited	56.60	66.01
	Vasavi Medicare Solutions Private Limited	(0.02)	(0.07)
	R S M Pharma Private Limited	7.67	17.53
	Avenues Pharma Distributors Private Limited	(0.10)	1.89
	SVMED Solutions Private Limited	-	0.78
	Western Healthcare Solutions Private Limited	-	0.18
	Shri parshva Pharma Distributors private limited	13.83	3.61
	Barros Enterprises Private Limited	(0.12)	0.29
	Curever Pharma Private Limited	0.00	(0.02)
	Peerless Biotech Private Limited	1.23	-
	Chhabra Healthcare Solution Private Limited	0.00	(0.00)
	Devi Pharma Wellness Pvt Ltd	0.15	-
	New RRPD Private Limited	0.37	-

Nature of Transaction	Name of the related party	For the Year ended 31 March 2025	For the Year ended 31 March 2024
Sale of goods	Novacare Healthcare Solutions Private Limited	1.71	3.70
	Entero Healthcare Solutions Limited	4.30	0.02
	Devi Pharma Wellness Private Limited	0.53	-
	Barros Enterprises Private Limited	0.73	0.68
	Sri Parshva Pharma Distributors Private Limited	0.17	0.28
	Saurashtra Medisolutions Private Limited	-	0.74
	Western Health Care Solutions Private Limited	3.00	1.67
	Jaggi Enterprises Private Limited	-	(0.01)

Loans Taken	Entero Healthcare Solutions Limited	145.00	185.00
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Loans Repaid	Entero Healthcare Solutions Limited	205.00	103.13
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Interest Expense	Entero Healthcare Solutions Limited	15.57	8.86
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Consultancy	Getwell Pharmaceuticals	1.56	2.40
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Reimbursement of expenses	Kushal Ashok Shah	0.01	-
	Nikesh Kesarimal Oswal	0.01	-

Director's remuneration	Kishore Gujale	0.01	-
	Kushal Ashok Shah	0.03	-
	Nikesh Kesarimal Oswal	0.04	-

Inter Corporate deposit	Entero Healthcare Solutions Limited	260.00	260.00
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Corporate guarantee Commission Expenses	Entero Healthcare Solutions Limited	1.46	-
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Cross Charge of common expenses	Entero Healthcare Solutions Limited	18.07	6.96
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Director's sitting Fees	Kushal Ashok Shah	0.06	-
	Kishore Gujale	0.06	-
	Nikesh Kesarimal Oswal	0.16	-

Getwell Medicare Solution Private Limited**Notes forming part of the Financial Statements for the year ended 31 March 2025**

(Amount in millions, except stated otherwise)

C. Details of balances outstanding for related party transactions:

Nature of Transaction	Name of the related party	For the Year ended 31 March 2025	For the Year ended 31 March 2024
Loan	Entero Healthcare Solutions Limited	90.00	150.00
Trade Receivables	Western Health Care Solutions Private Limited	0.17	-
	Entero Healthcare Solutions Limited	5.11	-
	Novacare Healthcare Solutions Private Limited	5.76	6.44
	Jaggi Enterprises Private Limited	0.05	0.05
	Entero Healthcare Solutions Limited	-	0.30
	Western Healthcare Solutions Private Limited	0.17	0.11
	Shri parshva Pharma Distributors private limited	0.48	0.29
	Saurashtra Medisolutions Private Limited	-	0.88
	Devi Pharma Wellness Private Limited	0.13	-
Trade payables	Entero Healthcare Solutions Limited	29.64	51.94
	Devi Pharma Wellness Pvt Ltd	0.01	0.00
	Chhabra Healthcare Solutions Private Limited	(0.00)	(0.00)
	Novacare Healthcare Solutions Private Limited	25.90	31.05
	Curever Pharma Private Limited	(0.30)	(0.30)
	Avenues Pharma Distributors Private Limited	(0.11)	(0.01)
	R S M Pharma Private Limited	(0.48)	(0.46)
	Peerless Biotech Private Limited	0.38	0.00
	SVMED Solutions Private Limited	0.00	0.92
	Vasavi Medicare Solutions Private Limited	0.08	0.11
	Sri Parshva Pharma Distributors Private Limited	6.32	0.00
Director Reimbursements	Kushal Ashok Shah	0.01	-
	Nikesh Kesarimal Oswal	0.01	-
Corporate guarantees taken	Entero Healthcare Solutions Limited	260.00	133.86
Loan taken	Entero Healthcare Solutions Limited	90.00	150.00
Interest Payable	Entero Healthcare Solutions Limited	3.05	7.97
Cross Charge of common expenses	Entero Healthcare Solutions Limited	10.88	6.96
Director's sitting fees	Kushal Ashok Shah	0.01	-
	Nikesh Kesarimal Oswal	0.01	-

D. Key management personnel compensation:**Particulars****Director remuneration:**

Salaries and Allowances

For the Year ended 31 March 2025	For the Year ended 31 March 2024
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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.

Getwell Medicare Solution Private Limited**Notes forming part of the Financial Statements for the year ended 31 March 2025**

(Amount in millions, except stated otherwise)

42 Disclosure related to Leases**Company as Lessee**

Particulars	As at 31 March 2025	As at 31 March 2024
(A) Carrying value of right of use assets at the end of the reporting year		
Balance at the beginning of the year	37.00	38.59
Additions	7.10	4.73
Depreciation charge for the year	(6.88)	(6.32)
Balance at the end of the year	37.22	37.00
(B) Change in carrying value of lease liabilities at the end of the reporting year		
Balance at the beginning of the year	49.46	48.54
Additions	6.64	4.73
Payment of lease liabilities	(10.17)	(8.75)
Finance cost during the year	5.16	4.94
Balance at the end of the year	51.09	49.46
(C) Maturity analysis of lease liabilities		
Less than one year	10.76	9.26
One to five years	53.12	47.40
More than five years	4.94	12.06
Total undiscounted lease liabilities at reporting year	68.82	68.72
Lease liabilities included in the statement of financial position at the year ended	51.09	49.46
(D) Amounts recognised in statement of profit or loss		
Interest on lease liabilities	5.16	4.94
Expenses relating to short-term leases	0.55	0.47
Depreciation of Right of use assets	6.88	6.32
(E) Amounts recognised in the statement of cash flows		
Total cash outflow for leases	10.17	8.75

43 Impairment testing of Goodwill

Goodwill is tested for impairment every year. Company operates in single segment/ CGU.

The recoverable amount of a CGU is based on higher of fair value less costs to sell and value in use. 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 participant at measurement date. Value in use is present value of future cash flow expected to be derived from assets (CGU). The value in use is estimated using discounted cash flows over a year of 5 years and 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 2025	As at 31 March 2024
Discount rate	14.72%	14.94%
Terminal value growth rate	5.00%	5.00%
Revenue growth rate	15.00%	15.00%

With regard to assessment of recoverable amount, no reasonably possible change in any of the above key assumptions would cause the carrying amount of the CGU 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.

44 Statement of unhedged foreign currency exposure:
The Company has no foreign currency exposure as at 31 March 2025 and 31 March 2024.

45 Ratio Analysis

Particulars	Numerator	Denominator	31 March 2025	31 March 2024	Variance(%)	Reason for variances
a) Current Ratio	Current Assets	Current Liabilities	1.86	1.27	46.10%	Due to increase in fixed deposit and repayment of borrowings during the year.
(b) Debt-Equity Ratio	Short term and long term borrowings	Total Equity	0.50	1.42	(64.77%)	Due to increase in equity share capital pursuant to rights issue during the year.
(c) Debt Service Coverage Ratio	Earning available for debt service	Debt Service	1.62	1.82	(11.02%)	-
(d) Return on Equity Ratio	Net Profit After Tax	Average Shareholders' Equity	0.08	0.13	(41.39%)	Due to reduction in profits during the year.
(e) Inventory turnover ratio	Cost of goods sold	Average inventory	8.99	8.70	3.36%	-
(f) Trade Receivables turnover ratio	Net credit sales	Average trade receivables	7.53	6.43	17.12%	-
(g) Trade payables turnover ratio	Credit purchases	Average trade payable	17.34	18.47	(6.13%)	-
(h) Net capital turnover ratio	Sales	Working capital (Current Assets-Current Liabilities)	7.29	15.37	(52.59%)	Due to increase in inventory and trade receivables during the year.
(i) Net profit ratio	Net profit after tax	Net sales	0.01	0.01	10.50%	-
(j) Return on Capital employed	Earning before Interest and Tax	Average Capital employed	0.14	0.17	(16.07%)	-
(k) Return on investment*	NA					

*Return on investment ratio is not relevant for the company as it does not any investment.

45 Reconciliation of quarterly returns or statements filed with banks or financial institutions

Quarter	Name of Bank	Particulars	Amount as per books of Accounts	Amount as reported in the quarterly return/ statement	Difference (In INR Millions)	Reason for Discrepancies
			(In INR Millions)	(In INR Millions)		
Jun 24	IndusInd Bank Ltd	Inventory	217.37	216.20	1.17	Period end closing adjustments and reclassification.
		Creditors	137.54	107.60	29.94	
		Debtors	372.66	364.30	8.36	
Sep-24	IndusInd Bank Ltd	Inventory	233.35	226.80	6.55	Period end closing adjustments and reclassification.
		Creditors	175.78	150.20	25.58	
		Debtors	416.35	408.40	7.95	
Dec 24	IndusInd Bank Ltd	Inventory	232.58	229.90	2.68	Period end closing adjustments and reclassification.
		Creditors	155.61	142.20	13.41	
		Debtors	389.14	384.10	5.04	
Mar-25	IndusInd Bank Ltd	Inventory	245.28	245.00	0.28	Period end closing adjustments and reclassification.
		Creditors	122.22	119.70	2.52	
		Debtors	314.07	312.80	1.27	

46 Other Statutory Information:

(i) Details of benami property held

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

(ii) Relationships with struck off companies

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

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

The Company do 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 have 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 have 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 during the year (previous year) in the tax under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.

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

(viii) Wilful defaulter

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

(ix) 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.

(x) 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.

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

The company does not hold any immovable properties (other than properties where the company is the lessee and the lease arrangements are duly executed in favour of the lessee).

(xii) 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.

(xiii) Backup of books of accounts

The company uses a software application to maintain its books of accounts and other books and papers in electronic mode ("Electronic records"). During the year, the Company has maintained backups of these electronic records on a server physically located in India on a daily basis, as required by Companies (Accounts) Rules, 2014 (as amended).

(xiii) 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.

the Company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further there were no instances of audit trail feature being tampered with in respect of this software.

Additionally audit trail of prior year has been preserved by the company as per the statutory requirement for record retention.

47 The financial statement were authorised for issue by the company's Board of Directors on May 26, 2025.

48 Previous year figures have been regrouped/ reclassified, where necessary, to conform to current year's presentation.

As per our report of even date

For M S K A & Associates

Chartered Accountants

Firm Registration No.:105047W

For and on behalf of the Board of Directors

Getwell Medicare Solution Private Limited

CIN: U52310KL2018PTC055604

Amrish Vaidya

Partner

Membership No: 101739

Place: Mumbai

Date: 26th May 2025

Prabhat Agrawal

Director

DIN: 07466382

Place: Mumbai

Date: 26th May 2025

Abhitesh Kumar

Director

DIN: 10277690

Place: Mumbai

Date: 26th May 2025