

LIFEZEN HEALTHCARE PRIVATE LIMITED
BALANCE SHEET AS AT 31 MARCH 2025

Amount in '000

	Particulars	Notes	As at 31 March 2025	As at 31 March 2024
A	ASSETS			
1	Non-current assets			
	(a) Property, Plant and Equipment	4	132	-
	(b) Deferred tax assets (Net)	5	145	58
	Total Non-current Assets		277	58
2	Current assets			
	(a) Inventories	6	1,593	1,609
	(b) Financial Assets			
	(i) Trade receivables	7	15,211	15,295
	(ii) Cash and cash equivalents	8	293	170
	(iii) Other financial asset	9	310	310
	(c) Other current assets	10	2,107	2,118
	Total Current Assets		19,514	19,502
	Total Assets		19,791	19,560
B	EQUITY AND LIABILITIES			
1	Equity			
	(a) Equity Share capital	11	20,000	20,000
	(b) Other Equity	12	(1,88,427)	(1,85,353)
	Total Equity		(1,68,427)	(1,65,353)
2	Non-current liabilities			
	(a) Financial Liabilities			
	(i) Other financial liabilities	13	4,511	4,511
	(b) Provisions	14	403	530
	Total Non - Current Liabilities		4,914	5,041
3	Current liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	15	57,685	57,685
	(ii) Trade payables	16		
	(A) Total outstanding dues of Small Enterprises and Micro enterprises		-	-
	(B) Total outstanding dues of creditors other than small enterprises and micro enterprises		28,562	28,289
	(b) Provisions	14	54	80
	(d) Other current liabilities	17	97,003	93,818
	Total Current Liabilities		1,83,304	1,79,872
	Total Equity and Liabilities		19,791	19,560

See accompanying notes to the financial statements

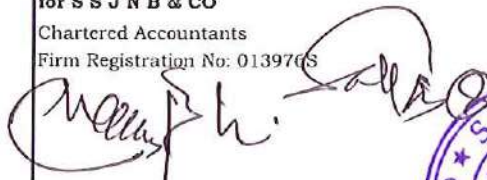
The accompanying notes are an integral part of the financial statements

As per our report of even date attached

for **SSJNB & CO**

Chartered Accountants

Firm Registration No: 0139763



Dhanpal I Sakaria

Partner

Membership No: 213666

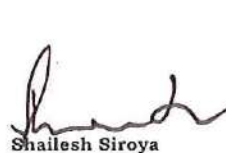
UDIN: 25213666BMNZIN5212



Place: Bengaluru

Date : 29th May, 2025

For and on behalf of the Board of Directors



Shailesh Siroya

Director

DIN: 00048109



R K Kothari

Director

DIN: 03418320

Place: Bengaluru

Date : 29th May, 2025

Place: Bengaluru

Date : 29th May, 2025

LIFEZEN HEALTHCARE PRIVATE LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31 MARCH 2025

Amt in '000

Particulars	Notes	For the year ended 31 March 2025	For the year ended 31 March 2024
Revenue			
I Revenue from operations	18	6,374	9,972
II Other Income	19	1,287	6,190
III Total Income (I+II)		7,661	16,162
IV Expenses			
Purchase of Stock in Trade	20	3,180	4,366
Changes in inventories of finished goods, stock in trade and work in progress	21	15	261
Employee benefits expense	22	5,521	8,867
Finance costs	23	60	185
Depreciation and amortization expense	24	37	-
Other expenses	25	2,096	3,481
Total Expenses (IV)		10,909	17,160
V Profit/(loss) before exceptional items and tax (I-IV)		(3,248)	(998)
VI Exceptional items		-	-
VII Profit/(loss) before tax		(3,248)	(998)
VIII Tax expenses			
Current tax	26	-	-
Deferred tax	26	(87)	(58)
Total tax expenses		(87)	(58)
IX Profit / (loss) for the period		(3,161)	(940)
X Other Comprehensive Income			
A. (i) Items that will not be reclassified to profit or loss			
a. Re-measurements of the defined benefit plans		87	72
Total Other Comprehensive Income		87	72
XI Total Comprehensive Income for the period (IX+X)		(3,074)	(868)
XII Earnings per equity share-Basic & Diluted	27	(1.54)	(0.43)

See accompanying notes to the financial statements

The accompanying notes are an integral part of the financial statements

As per our report of even date attached

for S S J N B & CO

Chartered Accountants

Firm Registration No: 013976S

Dhanpal I Sakaria

Partner

Membership No: 213666

UDIN: 25213666BMNZIN5212

Place: Bengaluru

Date : 29th May, 2025

For and on behalf of the Board of Directors

Shailesh Siroya

Director

DIN: 00048109

Place: Bengaluru

Date : 29th May, 2025

R K Kothari

Director

DIN: 03418320

Place: Bengaluru

Date : 29th May, 2025



LIFEZEN HEALTHCARE PRIVATE LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2025

	Notes	For the year ended 31 March 2025 ₹.	For the year ended 31 March 2024 ₹.
Amt in '000			
A. Cash flows from operating activities			
Profit / (Loss) before tax		(3,248)	(998)
Adjustments:			
Depreciation and amortisation expenses		37	-
Finance costs		60	187
Operating cash flows before working capital changes		(3,151)	(811)
(Increase) / decrease in loans and advances		-	-
(Increase) / decrease in other assets		12	(14)
(Increase) / decrease in inventories		15	261
(Increase) / decrease in trade receivables		85	880
Increase / (decrease) in trade payables		273	719
Increase / (decrease) in liabilities and provisions		3,120	(1,402)
Cash generated from operations		354	(367)
Income tax paid		-	-
Net cash provided by operating activities (A)		354	(367)
B. Cash flows from investing activities			
Purchase of fixed assets		(169)	-
Net cash used in investing activities (B)		(169)	-
C. Cash flows from financing activities			
Increase/(decrease) in Short term borrowings		-	-
Finance costs		(60)	(187)
Net cash provided by financing activities (C)		(60)	(187)
Net increase in cash and cash equivalents (A+B+C)		125	(554)
Cash and cash equivalents at the beginning of the year		170	724
Cash and cash equivalents at the end of the year		295	170
Components of cash and cash equivalents			
Cash in hand		13	7
Balance with banks		279	163
Total Cash and cash equivalents		292	170

Summary of significant accounting policies

The accompanying notes are an integral part of the financial statements

1. The above Cash Flow Statement has been compiled from and is based on the Balance Sheet as at 31 March 2025 and the related Profit and Loss Account for the year ended on that date.

2. The above Cash Flow Statement has been prepared by using the Indirect Method as per the Accounting Standard (AS) 3 - "Cash Flow Statement" issued by the Institute of Chartered Accountants of India.

3. Figures in brackets represent outflows.

As per our attached report of even date.

for S S J N B & CO

Chartered Accountants

Firm Registration No: 013976S

Dhanpal T Sakaria

Partner

Membership No: 213666

UDIN: 25213666BMNZIN5212

Place: Bengaluru

Date : 29th May, 2025



For and on behalf of the Board of Directors

Shailish Siroya

Shailish Siroya

Director

DIN: 00048109

Place: Bengaluru

Date : 29th May, 2025

R K Kothari

R K Kothari

Director

DIN: 03418320

Place: Bengaluru

Date : 29th May, 2025

LIFEZEN HEALTHCARE PRIVATE LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2025

Amnt in '000

Particulars	Equity share capital	Securities premium account	Other Equity			Retained earnings	Total Other Equity	Total Equity
			Debtenture redemption reserve	Other comprehensive Income	Reserves & Surplus			
Opening balance as at 01 April 2023	20,000	-	-	1,037	-1,85,521	-1,84,484	-1,64,484	
Changes in equity share capital during the year	-	-	-	-	-	-	-	
Profit for the year	-	-	-	-	-940	-940	-940	
Other comprehensive income, net of income tax	-	-	-	72	-	72	72	
Closing balance as at 31 March 2024	20,000	-	-	1,109	-1,86,461	-1,85,353	-1,65,353	
Changes in equity share capital during the year	-	-	-	-	-	-	-	
Profit for the year	-	-	-	-	-	-	-	
Other comprehensive income, net of income tax	-	-	-	87	-3,161	-3,161	-3,161	
Closing Balance as at 31 March 2025	20,000	-	-	1,196	-1,89,623	-1,88,427	-1,68,427	

See accompanying notes to the Financial Statements

The accompanying notes are an integral part of the financial statements

As per our report of even date attached

for **S S J N B & CO**

Chartered Accountants

Firm Registration No: 013976S

UDIN: 25213666BMNZINS212

Dhanpal I Sarkaria

Partner

Membership No: 213666

UDIN: 25213666BMNZINS212

Place: Bengaluru

Date : 29th May, 2025



For and on behalf of the Board of Directors

Spatish Siroya

Director

DIN: 00048109

DIN: 03418320

R K Kochari

Director

Place: Bengaluru

Date : 29th May, 2025

Place: Bengaluru

Date : 29th May, 2025

LIFEZEN HEALTHCARE PRIVATE LIMITED

Notes to Financial Statements for the year ended 31 March 2025

1 Company Overview

Lifezen Healthcare Private Limited is a Private Limited company domiciled in India and incorporated under provisions of the Companies Act, 2013 on 07 November 2014. The company is primarily engaged in the business of trading of health care OTC category products.

2 Basis for preparation of Financial Statements

2.01 Statement of compliance

These standalone financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as defined in Rule 2(1)(a) of the Companies (Indian Accounting Standards) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013 (Ind AS), read with relevant rules issued thereunder and other accounting principles generally accepted in India, and other relevant provisions of the Act.

The standalone financial statements have been prepared using uniform accounting policies for like transactions and other events in similar circumstances.

The standalone financial statements were authorised for issue by the Company's Board of Directors on 29th May, 2025.

2.02 Functional and presentation currency

These standalone financial statements are presented in Indian Rupees, which is the Company's functional currency and the currency of the primary economic environment in which the Company operates. All financial information presented in Indian Rupees has been rounded off to nearest thousands, unless otherwise indicated.

2.03 Basis of measurement

The standalone financial statements have been prepared on a historical cost basis and on an accrual basis except for the following:

- certain financial assets and financial liabilities that are measured at fair value (refer accounting policies regarding financial instrument).
- employee defined benefit assets / liability recognised as the net total of the fair value of plan assets, and actuarial losses/gains, and the present value of defined benefit obligation.

2.04 Amended standards adopted by the Company

The Ministry of Corporate Affairs had vide notification dated March 31, 2023 notified Companies (Indian Accounting Standards) Amendment Rules, 2022 which amended certain accounting standards, and are effective from April 1, 2023.

- Disclosure of accounting policies – Amendment to Ind AS 1 (Presentation of financial statements)
- Definition of accounting estimates -Amendments to Ind AS 8 (Accounting policies, changes in accounting estimates and errors.); and
- Deferred tax related to assets and liabilities arising from a single transaction- Amendments to Ind AS 12 (Income taxes.)

These amendments did not have any material impact on the amounts recognised in prior periods and are not expected to significantly affect during the current or future periods.

2.05 Use of judgments, Assumptions and estimates

In preparing these standalone financial statements, management has made judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

These estimates are reviewed on an ongoing basis. Subsequent revisions to accounting estimates are recognised prospectively.

Judgments

Information about judgments in applying accounting policies that have the most significant effect on the amounts recognised in the standalone financial statements is included in the following notes:

- Note 3.01 : whether the Company acts as an agent rather than as a principal in a transaction.
- Note 43.06 - Contingent Liabilities : measurement and likelihood of occurrence of provisions and contingencies
- Note 43.03 - Leases : whether an arrangement contains a lease; lease classification

LIFEZEN HEALTHCARE PRIVATE LIMITED

Notes to Financial Statements for the year ended 31 March 2025

Assumptions and estimations

Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment in the year ended 31 March 2025 or subsequent year/ years is included in the following notes:

- Note 43.02: Fair Value of Financial Instruments .
- Note 43.01: Expected Credit Losses associated with its assets carried at amortized cost.

2.06 Current vs Non-Current Classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalents unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

2.07 Measurement of fair values

Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The management regularly reviews significant unobservable inputs and valuation adjustments.

Measurement of fair values

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Company recognises transfers between levels of the fair value hierarchy at the end of the reporting period during Further information about the assumptions made in measuring fair values is included in the following notes:

- Financial Instruments - Refer Note 41.02

LIFEZEN HEALTHCARE PRIVATE LIMITED

Notes to Financial Statements for the year ended 31 March 2025

3 Material Accounting Policies

3.01 Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

The Company has concluded that it is the principal in all of its revenue arrangements since it is the primary obligor in all the revenue arrangements as it has pricing latitude and is also exposed to inventory and credit risks.

Sale of Goods:

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services. In the Company's case, the obligation of the Company is said to be completed on movement of the goods from the factory gate. The Company has generally concluded that it is the principal in its revenue arrangements, since it is the primary obligor in all of its revenue arrangement, as it has pricing latitude and is exposed to inventory and credit risks. Revenue is stated net of goods and service tax and net of returns, chargebacks, rebates and other similar allowances. These are calculated on the basis of historical experience and the specific terms in the individual contracts. In determining the transaction price, the Company considers the effects of variable consideration, the existence of significant financing components, noncash consideration, and consideration payable to the customer (if any). The Company estimates variable consideration at contract inception until it is highly probable that a significant revenue reversal in the amount of cumulative revenue recognised will not occur when the associated uncertainty with the variable consideration is subsequently resolved. Other Operating revenue is recognised on accrual basis.

3.02 Inventories:

Inventories are valued at the lower of cost and net realisable value. Costs incurred in bringing each product to its present location and condition are accounted for as follows:

Trading Goods:

Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

As per our report of even date attached
for **S S J N B & CO**
Chartered Accountants
Firm Registration No: 013976S


Dharpal I Sakaria
Partner
Membership No: 213666
UDIN: 25213666BMNZINS212

Place: Bengaluru
Date : 29th May, 2025



For and on behalf of the Board of Directors


Shallesh Siroya
Director
DIN: 00048109

Place: Bengaluru
Date : 29th May, 2025


R K Kothari
Director
DIN: 03418320

Place: Bengaluru
Date : 29th May, 2025

LIFEZEN HEALTHCARE PRIVATE LIMITED

Notes to Financial Statements for the year ended 31 March 2025

All the amounts are in Rs. Thousands unless otherwise stated

4	Property, plant & equipment	Amount	
	Particulars	Computers	Tangibles Total
	Gross Block (Deemed Cost)		
	Balance as at 01 April 2024	-	-
	Additions	169	169.00
	Disposals	-	-
	Balance as at 31 March 2025	169	169.00
	Accumulated Depreciation		
	Balance as at 01 April 2024	-	-
	Additions	37	37
	Disposals	-	-
	Balance as at 31 March 2025	37	37
	Carry Amount (Net)		
	Balance as at 01 April 2024	-	-
	Balance as at 31 March 2025	132	132

LIFEZEN HEALTHCARE PRIVATE LIMITED

Notes to Financial Statements for the year ended 31 March 2025

All the amounts are in Rs. Thousands unless otherwise stated

5	Deferred Tax Asset	As at	As at		
		31 March 2025	31 March 2024		
	Deferred tax asset				
	Origination and reversal of temporary differences	145	58		
	Total	145	58		
6	Inventories	As at	As at		
		31 March 2025	31 March 2024		
	Stock in Trade	1,593	1,609		
	Total	1,593	1,609		
8	Cash and cash equivalents	As at	As at		
		31 March 2025	31 March 2024		
	Cash on hand	13	7		
	Balances with Bank	279	163		
	Total	293	170		
9	Other financial asset	As at	As at		
		31 March 2025	31 March 2024		
	Security Deposits - Considered good	310	310		
	Total	310	310		
10	Other current assets	As at 31 March 2025		As at 31 March 2024	
		Non Current	Current	Non Current	Current
	Balance with government authority	-	122	-	27
	Advances to Creditors	-	1,879	-	1,970
	Other Current asset	-	105	-	122
	Total	-	2,107	-	2,118

There is no amount due from director, other officer of the Company or firms in which any director is a partner or private companies in which any director is a director or member at any time during the reporting period.

LIFEZEN HEALTHCARE PRIVATE LIMITED
Notes to Financial Statements for the year ended 31 March 2025
All the amounts are in Rs. Thousands unless otherwise stated

7 Trade receivables	As at 31 March 2025	As at 31 March 2024
Secured, considered good	-	-
Unsecured, considered good	15,211	15,294
Doubtful	-	-
Less: Provision for doubtful receivables	-	-
Total	15,211	15,294

Particulars	Trade Receivable ageing schedule for the year ended 2025						Total
	Outstanding for following periods from due date of payment						
	Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	Total	
(i) Undisputed Trade Receivables - Considered good	2,775	2,276	602	204	9,353	15,211	
(ii) Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-	
(iii) Undisputed Trade Receivables - Credit Impaired	-	-	-	-	-	-	
(iv) Disputed Trade Receivables - Considered Good	-	-	-	-	-	-	
(v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-	
(vi) Disputed Trade Receivables - Credit Impaired	-	-	-	-	-	-	
Total	2,775.13	2,276	602	204	9,353	15,211	

Particulars	Trade Receivable ageing schedule for the year ended 2024						Total
	Outstanding for following periods from due date of payment						
	Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	Total	
(i) Undisputed Trade Receivables - Considered good	8,078	-	1,317	471	5,428	15,294	
(ii) Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-	
(iii) Undisputed Trade Receivables - Credit Impaired	-	-	-	-	-	-	
(iv) Disputed Trade Receivables - Considered Good	-	-	-	-	-	-	
(v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-	
(vi) Disputed Trade Receivables - Credit Impaired	-	-	-	-	-	-	
Total	8,078	-	1,317	471	5,428	15,294	

LIFEZEN HEALTHCARE PRIVATE LIMITED

Notes to Financial Statements for the year ended 31 March 2025

All the amounts are in Rs. Thousands unless otherwise stated

11 Equity Share capital	As at 31 March 2025	As at 31 March 2024
Authorised Share capital:		
(i) 20,00,000 Equity shares of ₹.10 each <i>(as at March 31, 2024 : 20,00,000 Equity shares of 10 each)</i>	20,000	20,000
Total	20,000	20,000
Issued, subscribed and fully paid up share capital:		
(i) 20,00,000 Equity shares of ₹.10 each <i>(as at March 31, 2024 : 20,00,000 Equity shares of 10 each)</i>	20,000	20,000
Total	20,000	20,000

A. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period	As at 31 March 2025		As at 31 March 2024	
	Numbers	₹.	Numbers	₹.
Equity shares				
At the beginning of the period	20,00,000	20,000	20,00,000	20,000
Issued during the period	-	-	-	-
Outstanding at the end of the period	20,00,000	20,000	20,00,000	20,000

B. Terms / rights attached to equity shares

The company has only one class of equity shares having par value of Rs. 10/- per share. Each holder of equity shares is entitled to one vote per share. The company declared 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.

During the year ended 31 March 2025, the amount of per share dividend recognised as distributions to equity shareholders was Rs. Nil (31 March 2024: Rs. Nil).

In the event of liquidation of the company, the equity shareholders are eligible to receive the remaining assets of the company, after distribution of all preferential amounts in proportion to their shareholding.

LIFEZEN HEALTHCARE PRIVATE LIMITED

Notes to Financial Statements for the year ended 31 March 2025

All the amounts are in Rs. Thousands unless otherwise stated

C. Details of shareholders holding more than 5% shares in the company

Name of Shareholder	As at 31 March 2025		As at 31 March 2024	
	Numbers	% Holding	Numbers	% Holding
Equity Shares of Rs. 10 each fully paid				
Bal Pharma Limited	19,89,000	99.45	19,89,000	99.45

D. Disclosures of Shareholding of Promoters:

Promoter name	As at 31 March 2025		
	No. of Shares	% of total shares	% Change during the year
Equity Shares of Rs. 10 each fully paid			
Bal Pharma Limited	19,89,000	99.45	-
Shailesh Siroya	10,000	0.50	-

12 Other Equity	As at 31 March 2025	As at 31 March 2024
Retained Earnings		
Opening balance	-1,86,461	-1,85,521
Add/(less): Profit / (loss) for the year	-3,161	-940
	-1,89,623	-1,86,461
Other Comprehensive Income		
Opening balance	1,109	1,037
Add/(less): Other Comprehensive Income for the year	87	72
	1,196	1,109
Total	-1,88,427	-1,85,353

13 Other financial liabilities	As at 31 March 2025		As at 31 March 2024	
	Non Current	Current	Non Current	Current
Deposits received from Customers	4,511	-	4,511	-
Total	4,511	-	4,511	-

14 Provisions	As at 31 March 2025		As at 31 March 2024	
	Non Current	Current	Non Current	Current
Provision for employee benefits				
Provision for gratuity	337	32	420	50
Provision for Leave Encashment	67	23	110	31
Total	403	54	530	80

LIFEZEN HEALTHCARE PRIVATE LIMITED**Notes to Financial Statements for the year ended 31 March 2025****All the amounts are in Rs. Thousands unless otherwise stated**

15	Borrowings	As at 31 March 2025	As at 31 March 2024
	Zero Coupon Debentures	57,685	57,685
	Total	57,685	57,685

17	Other current liabilities	As at 31 March 2025	As at 31 March 2024
	Statutory Dues	64	109
	Other Advances	-	-
	- Bal Pharma Ltd	95,300	91,600
	Advance from customers	1,057	1,779
	Other Current Liabilities	582	329
	Total	97,003	93,818

LIFEZEN HEALTHCARE PRIVATE LIMITED

Notes to Financial Statements for the year ended 31 March 2025

All the amounts are in Rs. Thousands unless otherwise stated

	For the year ended 31 March 2025	For the year ended 31 March 2024
18 Revenue from operations		
Sale of Products	6,374	9,972
Total	6,374	9,972

	For the year ended 31 March 2025	For the year ended 31 March 2024
19 Other Income		
Balances no longer payable written back	1,262	6,190
Other non operating income	-	0
Leave Encashment Income	25	-
Total	1,287	6,190

	For the year ended 31 March 2025	For the year ended 31 March 2024
20 Purchase of Traded Goods		
Purchases	3,180	4,366
Total	3,180	4,366

	For the year ended 31 March 2025	For the year ended 31 March 2024
21 Changes in inventories of finished goods, stock in trade and work in progress		
Inventories at the end of the year		
Stock in trade	1,593	1,609
	1,593	1,609
Inventories at the beginning of the year		
Stock in trade	1,609	1,870
	1,609	1,870
Total	15	261

	For the year ended 31 March 2025	For the year ended 31 March 2024
22 Employee benefits expense		
Salaries, wages and bonus	5,216	8,365
Contribution to provident and other fund	194	387
Gratuity expense	88	103
Leave Encashment Expenses	-	11
Staff welfare expense	23	-
Total	5,521	8,867

LIFEZEN HEALTHCARE PRIVATE LIMITED**Notes to Financial Statements for the year ended 31 March 2025****All the amounts are in Rs. Thousands unless otherwise stated**

	For the year ended 31 March 2025	For the year ended 31 March 2024
23 Finance costs		
Interest		
-Others	60	185
Total	60	185

	For the year ended 31 March 2025	For the year ended 31 March 2024
24 Depreciation and amortization expense		
Depreciation of property, plant and equipment	37	-
Total	37	-

LIFEZEN HEALTHCARE PRIVATE LIMITED

Notes to Financial Statements for the year ended 31 March 2025

All the amounts are in Rs. Thousands unless otherwise stated

25 Other expenses	For the year ended 31 March 2025	For the year ended 31 March 2024
Administrative Expenses	6	-
Advertisement, Selling and Distribution Expenses	826	248
Bank Charges	4	2
Traveling and conveyance Expenses	86	64
Rates & Taxes	55	1,116
Communication Costs	133	33
Discount Paid	157	1,008
Legal & Professional charges	224	111
Printing & Stationery	31	154
Insurance	2	2
Waste Removal Charges	-	32
Subscription & Membership	18	119
Rent	516	516
Repairs & Maintenance	18	54
Registration Charges	20	22
Total	2,096	3,481

26 Tax Expenses	For the year ended 31 March 2025	For the year ended 31 March 2024
Current Tax	-	-
Deferred Tax	-87	-58
	-87	-58

LIFEZEN HEALTHCARE PRIVATE LIMITED

Notes to Financial Statements for the year ended 31 March 2025

All the amounts are in Rs. Thousands unless otherwise stated

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Trade Payables	As at 31 March 2025	As at 31 March 2024
Outstanding dues of micro enterprises and small enterprises (refer note 26 for details)		
Outstanding dues other than micro enterprises and small enterprises	28,561	28,289
Total	28,561	28,289

Trade Payable ageing schedule for the year ended 2025

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-
(ii) Others	1,670	2,167	2,547	22,178	28,561
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues -Others	-	-	-	-	-
Total	1,670	2,167	2,547	22,178	28,561

Trade Payable ageing schedule for the year ended 2024

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-
(ii) Others	4,261	1,287	1,253	21,488	28,289
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues -Others	-	-	-	-	-
Total	4,261	1,287	1,253	21,488	28,289

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27 Earnings per share	For the year ended 31 March 2025	For the year ended 31 March 2024
Profit attributable to equity shareholders (Rs in Thousands)	-3,074	-868
Weighted average number of Equity Shares	20,00,000	20,00,000
Earnings per share basic (Rs)	-1.54	-0.43
Earnings per share diluted (Rs)	-1.54	-0.43
Face value per equity share (Rs)	10	10

28 Disclosure with respect to Micro, Small and Medium Enterprises

The management has been in the process of identifying enterprises which have provided goods and services to the company and which qualify under the definition of micro and small enterprises, as defined under Micro, Small and Medium Enterprises Development Act, 2006. Based on the information available with the company, principal amount due to micro and small enterprises is Rs. Nil (31 March 2024: Rs. Nil). Further interest paid during the year and interest due at the end of the year to micro and small enterprises is Rs. Nil (31 March 2024: Rs. Nil). In the view of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act is not expected to be material.

29 Leasing arrangements

The company's significant leasing arrangements are in respect of operating leases for premises (office, stores, godowns, residential, guest houses, etc.) These are cancellable operating leases and these lease agreements are normally renewed on expiry.

30 Employee benefits

In accordance with applicable Indian laws, the Company provides for gratuity, a defined benefit retirement plan (Gratuity Plan). The Gratuity Plan provides a lump sum payment to vested employees, at retirement or termination of employment, an amount based on the respective employee's last drawn salary and the number of years of employment with the Company.

The following tables summarise the components of net benefit expense recognised in the statement of profit and loss and the funded status and amounts recognised in the balance sheet for gratuity benefit.

Particulars	Gratuity		Leave Encashment	
	As at	As at	As at	As at
	31 March 2025	31 March 2024	31 March 2025	31 March 2024
Changes in present value of defined benefit obligations during the year				
Present Value of Defined Benefits at the beginning of the year	469	495	141	132
Service cost	57	69	-25	11
Past Service Cost	-	-	-	-
Interest on defined benefit obligation	30	34	-	-
Benefits settled	-102	-58	-27	-2
Actuarial (gain) / loss	-87	-72	-	-
	368	469	89	141
Reconciliation of present value of the obligation and the fair value of the plan assets:				
Present Value of Defined Benefits at the end of the year	368	469	89	141
Fair value of plan assets at the end of the year	-	-	-	-
	368	469	89	141
Net Liability - Current	32	50	22,562	31
Net Liability - Non Current	337	420	66,728	110

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Expenses recognised in Statement of Profit or Loss during the year

Current Service cost	57	69	-25	11
Past Service Cost	-	-	-	-
Interest cost on defined benefit (net)	30	34	-	-
Expected return on plan assets	-87	-72	-	-
	<u>1</u>	<u>32</u>	<u>-25</u>	<u>11</u>

Actuarial (gain) / loss

Remeasurements - Due to Demographic Assumptions	-	-	-	-
Remeasurements - Due to Financial Assumptions	-	2,976	-	-
Remeasurements - Due to Experience Adjustments	-86,926	-74,662	-	-
Rates and Taxes	-	-	-	-
(Return) on Reimbursement Rights	-	-	-	-
Changes in Asset Ceiling / Onerous Liability	-	-	-	-
	<u>-86,926</u>	<u>-71,686</u>	<u>-</u>	<u>-</u>

Maturity Profile of Defined Benefit Plan

Between 2 and 5 years
Between 6 and 9 years
For 10 years and above

Sensitivty Analysis for significant assumptions

Salary Escalation - Up by 1%	8.38%	8.20%	7.23%	5.47%
Salary Escalation - Down by 1%	-7.43%	-7.23%	-6.33%	-4.93%
Attrition Rates - Up by 1%	0.79%	0.84%	1.06%	0.84%
Attrition Rates - Down by 1%	-0.87%	-0.94%	-1.18%	-0.93%
Discount Rates - Up by 1%	-7.59%	-7.45%	-6.71%	-5.50%
Discount Rates - Down by 1%	8.66%	8.55%	7.76%	6.21%

Assumptions

Discount rate	7.22%	7.32%	7.22%	7.32%
Estimated rate of return on plan assets	0.00%	0.00%	0.00%	0.00%
Salary increase	5.00%	5.00%	5.00%	5.00%
Attrition Rate	11.82%	11.82%	11.82%	11.28%
Retirement age	60 years	60 years	60 years	60 years

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31 Related Party Disclosures

Parent Company	A	Bal Pharma Limited
Enterprise over which the Managing Director of the Company exercises joint control with other directors	B	Balance Clinics LLP

Particulars	Category	As at	As at
		31 March 2025	31 March 2024
i) Particulars of Related Party Transactions			
Sales to			
Bal Pharma Limited	A	2,146	3,517
Balance Clinics LLP	B	1,746	3,580
		3,892	7,097
Purchase from			
Bal Pharma Limited	A	799	654
Balance Clinics LLP	B	-	460
Total		799	21,04,494
Rent Paid to			
Bal Pharma Limited	A	516	516
Total		516	516
Advance received in Cash or kind			
Bal Pharma Limited	A	3,700	4,611
Total		3,700	4,611
ii) Amount outstanding as at the balance sheet date			
Trade Receivables			
Balance Clinics LLP	B	3,387	4,050
Total		3,387	4,050
Trade Payables			
Bal Pharma Limited	A	27,316	25,517
Total		27,316	25,517
Advances payable in Cash or Kind			
Bal Pharma Limited	A	95,300	91,600
Total		95,300	91,600
Rental deposits with			
Bal Pharma Limited	A	300	300
Total		300	300

32 Balances of Trade Receivables, Trade Payables, loans and Advances, Receivables and Payables are subject to confirmation.

33 The Financial Statements of the Company indicates that the capital deficiency further increased as at March 31, 2025 because of its continuing net losses from operations. In response to this matter, the management has restructuring plans that continues to strengthen its strategy to expand its market in order for the Company to increase its sales and eventually generate profit. The Company is confident that with infusion of additional funds, introduction of new brands and renewed marketing, the companies can be revived and the company will be able to recover from losses in the succeeding years. Accordingly, the accompanying Company's financial statements have been prepared assuming that the Company will continue as a going concern which contemplates the realization of assets and the settlement in the normal course of business.

LIFEZEN HEALTHCARE PRIVATE LIMITED

Notes to Financial Statements for the year ended 31 March 2025

All the amounts are in Rs. Thousands unless otherwise stated

34. Ratio Analysis

Particulars	Numerator/Denominator	31 March, 2025	31 March, 2024	Change in %
(a) Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	0.11	0.11	-1.81%
(b) Debt-Equity Ratio	$\frac{\text{Total Debts}}{\text{Equity}}$	-0.03	-0.03	-1.83%
(c) Debt Service Coverage Ratio	$\frac{\text{Earning available for Debt Service}}{\text{Interest + Installments}}$	-52.51	-4.40	1094.74%
(d) Return on Equity Ratio	$\frac{\text{Profit after Tax}}{\text{Average Shareholder's Equity}}$	1.89%	0.57%	232.35%
(e) Inventory turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Inventories}}$	3.98	5.73	-30.57%
(f) Trade receivables turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Account Receivable}}$	0.42	0.71	-41.52%
(g) Trade payables turnover ratio	$\frac{\text{Total Purchases}}{\text{Average Account Payable}}$	0.11	0.17	-33.49%
(h) Net capital turnover ratio	$\frac{\text{Total Turnover}}{\text{Net Working Capital}}$	-0.04	-0.06	-37.41%
(i) Net profit ratio	$\frac{\text{Net Profit}}{\text{Total Turnover}}$	-49.60%	-9.43%	426.15%
(j) Return on Capital employed	$\frac{\text{Net Profit}}{\text{Capital Employed}}$	1.93%	0.58%	229.84%

Reasons for Variances

1. Variance in Debt Service Coverage ratio is due to decrease in earnings available for debit services.
2. Variance in Return of equity ratio is due to decrease in profit after tax
3. Variance in Inventory turnover ratio is due to reduction in total turnover
4. Variance in Trade Receivables turnover ratio is due to increase in average accounts receivable
5. Variance in Trade Payable turnover ratio is due to increase in average accounts payable
6. Variance in Net Capital turnover ratio is due to reduction in Net Working Capital
7. Variance in Net Profit ratio is due to decrease in turnover
8. Variance in Return on capital employed is due to reduction in Profit after tax

LIFEZEN HEALTHCARE PRIVATE LIMITED

Notes to Financial Statements for the year ended 31 March 2025

All the amounts are in Rs. Thousands unless otherwise stated

35 Contingent Liabilities

Contingent liabilities not provided for: Rs. Nil (31 March 2024: Nil).

36 Registration of Charge

No charges or satisfaction is yet to be registered with registrar of companies beyond the statutory

37 Compliance with Number of Layers of Companies

The company has complied with the no. of layers prescribed u/s 2(87) read with the applicable rules.

38 Loans and Advances

The company has not advanced/loaned/invested or received funds (either borrowed funds or share premium or any other sources or kind of fund) to any other person(s) or entities, 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 to or on behalf of the Ultimate Beneficiaries.

39 CSR Expenditure

The company is not covered under section 135.

40 Other Statutory Information

40.1 The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder

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

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

40.4 The Company has not traded or invested in crypto currency or virtual currency during the financial year.

40.5 The company has not advanced/loaned/invested or received funds (either borrowed funds or share premium or any other sources or kind of fund) to any other person(s) or entities. 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 to or on behalf of the Ultimate Beneficiaries.

40.6 The Company has not entered into any transactions which are not recorded in the books of accounts that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as search or survey or any other relevant provisions of the Income Tax Act, 1961).

40.7 The company has complied with the no. of layers prescribed u/s 2(87) read with the applicable rules.

LIFEZEN HEALTHCARE PRIVATE LIMITED**Notes to Financial Statements for the year ended 31 March 2025****All the amounts are in Rs. Thousands unless otherwise stated****41 Financial Instruments**

Particulars	31 March 2025		31 March 2024	
	Carrying value	Fair value	Carrying value	Fair value
Financial assets				
Measured at amortised cost				
Loans	310	310	310	310
Trade Receivables	15,211	15,211	15,294	15,294
Cash and cash equivalents	293	293	170	170
Total financial assets at amortised cost	15,814	15,814	15,775	15,775
Financial liabilities				
Measured at amortised cost				
Borrowings (Including current maturities)	57,685	57,685	57,685	57,685
Trade payables	28,561	28,561	28,289	28,289
Other financial liabilities	4,511	4,511	4,511	4,511
Total financial liabilities at amortised cost	90,757	90,757	90,484	90,484

42 Regrouping

Previous year figures have been regrouped /reclassified wherever necessary to suit the current year's

LIFEZEN HEALTHCARE PRIVATE LIMITED

Notes to Financial Statements for the year ended 31 March 2025

All the amounts are in Rs. Thousands unless otherwise stated

43 Other accounting Policies

43.01 Impairment

i. Impairment of financial instruments

The Company recognises loss allowances for expected credit losses on:

- financial assets measured at amortised cost; and
- financial assets measured at FVOCI- debt investments.

At each reporting date, the Company assesses whether financial assets carried at amortised cost and debt securities at FVOCI are credit-impaired. A financial asset is 'credit-impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

Evidence that a financial asset is credit-impaired includes the following observable data:

- significant financial difficulty of the borrower or issuer;
- a breach of contract such as a default or being past due for 180 days or more;
- the restructuring of a loan or advance by the Company on terms that the Company would not consider otherwise;
- it is probable that the borrower will enter bankruptcy or other financial reorganisation; or
- the disappearance of an active market for a security because of financial difficulties.

The Company measures loss allowances at an amount equal to lifetime expected credit losses, except for the following, which are measured as 12 month expected credit losses:

- debt securities that are determined to have low credit risk at the reporting date; and
- other debt securities and bank balances for which credit risk (i.e. the risk of default occurring over the expected life of the financial instrument) has not increased significantly since initial recognition.

Loss allowances for trade receivables are always measured at an amount equal to lifetime expected credit losses. Lifetime expected credit losses are the expected credit losses that result from all possible default events over the expected life of a financial instrument. 12-month expected credit losses are the portion of expected credit losses that result from default events that are possible within 12 months after the reporting date (or a shorter period if the expected life of the instrument is less than 12 months).

In all cases, the maximum period considered when estimating expected credit losses is the maximum contractual period over which the Company is exposed to credit risk.

LIFEZEN HEALTHCARE PRIVATE LIMITED
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43.01 Impairment (continued)

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating expected credit losses, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Company's historical experience and informed credit assessment and including forward-looking information.

The Company assumes that the credit risk on a financial asset has increased significantly if it is more than 180 days past due.

The Company considers a financial asset to be in default when:

- the borrower is unlikely to pay its credit obligations to the Company in full, without recourse by the Company to actions such as realising security (if any is held); or
- the financial asset is 180 days or more past due.

A. Measurement of expected credit losses

Expected credit losses are a probability-weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e. the difference between the cash flows due to the Company in accordance with the contract and the cash flows that the Company expects to receive).

As a practical expedient, the Company uses a provision matrix to determine impairment loss allowance on portfolio of its trade receivables. The provision matrix is based on its historically observed default rates over the expected life of the trade receivables and is adjusted for forward-looking estimates. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed.

B. Presentation of allowance for expected credit losses in the balance sheet

Loss allowances for financial assets measured at amortised cost are deducted from the gross carrying amount of the assets.

C. Write-off

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Company determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Company's procedures for recovery of amounts due.

ii. Impairment of non-financial assets

The Company's non-financial assets, other than inventories and deferred tax assets, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

For impairment testing, assets that do not generate independent cash inflows are grouped together into cash-generating units (CGUs). Each CGU represents the smallest group of assets that generates cash inflows that are largely independent of the cash inflows of other assets or CGUs.

For impairment testing, assets that do not generate independent cash inflows are grouped together into cash-generating units (CGUs). Each CGU represents the smallest group of assets that generates cash inflows that are largely independent of the cash inflows of other assets or CGUs.

The recoverable amount of a CGU (or an individual asset) is the higher of its value in use and its fair value less costs to sell. Value in use is based on the estimated future cash flows, discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the CGU (or the asset).

The Company's corporate assets do not generate independent cash inflows. To determine impairment of a corporate asset, recoverable amount is determined for the CGUs to which the corporate asset belongs.

An impairment loss is recognised if the carrying amount of an asset or CGU exceeds its estimated recoverable amount. Impairment losses are recognised in the Statement of profit and loss. Impairment loss recognised in respect of a CGU is allocated first to reduce the carrying amount of any goodwill allocated to the CGU, and then to reduce the carrying amounts of the other assets of the CGU (or group of CGUs) on a pro rata basis.

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In respect of other assets for which impairment loss has been recognised in prior periods, the Company reviews at each reporting date whether there is any indication that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. Such a reversal is made only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

43.02 Financial Instruments

i. Recognition and Initial measurement

Trade receivables and debt securities issued are initially recognised when they are originated. All other financial assets and financial liabilities are initially recognised when the Company becomes a party to the contractual provisions of the instrument.

A financial asset or financial liability is initially measured at fair value plus, for an item not at fair value through profit and loss (FVTPL), transaction costs that are directly attributable to its acquisition or issue.

ii. Classification and subsequent measurement

A. Financial assets

On initial recognition, a financial asset is classified as measured at

- amortised cost
- Fair value through other comprehensive income (FVOCI) - debt investment;
- Fair value through other comprehensive income (FVOCI) - equity investment; or
- Fair value through profit & loss- (FVTPL)

Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the Company changes its business model for managing financial assets.

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at FVTPL:

- the asset is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

A debt investment is measured at FVOCI if it meets both of the following conditions and is not designated as at FVTPL:

- the asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

On initial recognition of an equity investment that is not held for trading, the Company may irrevocably elect to present subsequent changes in the investment's fair value in OCI (designated as FVOCI - equity investment). This election is made on an investment-by-investment basis.

All financial assets not classified as measured at amortised cost or FVOCI as described above are measured at FVTPL. This includes all derivative financial assets. On initial recognition, the Company may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortised cost or at FVOCI as at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

B. Financial assets: Business model assessment

The Company makes an assessment of the objective of the business model in which a financial asset is held at a portfolio level because this best reflects the way the business is managed and information is provided to management. The information considered includes:

- the stated policies and objectives for the portfolio and the operation of those policies in practice. These include whether management's strategy focuses on earning contractual interest income, maintaining a particular interest rate profile, matching the duration of the financial assets to the duration of any related liabilities or expected cash outflows or realising cash flows through the sale of the assets;
- how the performance of the portfolio is evaluated and reported to the Company's management;
- the risks that affect the performance of the business model (and the financial assets held within that business model) and how those risks are managed;
- how managers of the business are compensated - e.g. whether compensation is based on the fair value of the assets managed or the contractual cash flows collected; and

43.02 Financial Instruments (continued)

- the frequency, volume and timing of sales of financial assets in prior periods, the reasons for such sales and expectations about future sales activity.

Transfers of financial assets to third parties in transactions that do not qualify for derecognition are not considered sales for this purpose, consistent with the Company's continuing recognition of the assets.

Financial assets that are held for trading or are managed and whose performance is evaluated on a fair value basis are measured at FVTPL.

C. Financial assets: Assessment whether contractual cash flows are solely payments of principal and interest. For the purposes of this assessment, 'principal' is defined as the fair value of the financial asset on initial recognition. 'Interest' is defined as consideration for the time value of money and for the credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks and costs (e.g. liquidity risk and administrative costs), as well as a profit margin.

In assessing whether the contractual cash flows are solely payments of principal and interest, the Company considers the contractual terms of the instrument. This includes assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition. In making this assessment, the Company considers:

- contingent events that would change the amount or timing of cash flows;
- terms that may adjust the contractual coupon rate, including variable interest rate features;
- prepayment and extension features; and
- terms that limit the Company's claim to cash flows from specified assets (e.g. non-recourse features).

A prepayment feature is consistent with the solely payments of principal and interest criterion if the prepayment amount substantially represents unpaid amounts of principal and interest on the principal amount outstanding, which may include reasonable additional compensation for early termination of the contract. Additionally, for a financial asset acquired at a significant discount or premium to its contractual par amount, a feature that permits or requires prepayment at an amount that substantially represents the contractual par amount plus accrued (but unpaid) contractual interest (which may also include reasonable additional compensation for early termination) is treated as consistent with this criterion if the fair value of the prepayment feature is insignificant at initial recognition.

D. Financial assets: Subsequent measurement and gains and losses

Financial assets at FVTPL	These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognised in profit or loss.
Financial assets at amortised cost	These assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in profit or loss. Any gain or loss on derecognition is recognised in profit or loss.

D.1 Financial assets: Subsequent measurement and gains and losses

Debt investments at FVOCI	These assets are subsequently measured at fair value. Interest income under the effective interest method, foreign exchange gains and losses and impairment are recognised in profit or loss. Other net gains and losses are recognised in OCI. On derecognition, gains and losses accumulated in OCI are reclassified to profit or loss.
Equity investments at FVOCI	These assets are subsequently measured at fair value. Dividends are recognised as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognised in OCI and are not reclassified to profit or loss.

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43.02 Financial Instruments (continued)

E. Financial liabilities: Classification, subsequent measurement and gains and losses

Financial liabilities are classified as measured at amortised cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held-for-trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in profit or loss. Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in profit or loss. Any gain or loss on derecognition is also recognised in profit or loss.

iii. Derecognition

A. Financial assets

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset.

If the Company enters into transactions whereby it transfers assets recognised on its balance sheet, but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognised.

B. Financial liabilities

The Company derecognises a financial liability when its contractual obligations are discharged or cancelled, or expire. The Company also derecognises a financial liability when its terms are modified and the cash flows under the modified terms are substantially different. In this case, a new financial liability based on the modified terms is recognised at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognised in profit or loss.

iv. Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

43.03 Leases

The company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange of consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether

- a. the Contract involves the use of an identified asset
- b. the Company has substantially all of the economic benefits from use of the asset through the period of lease
- c. the Company has the right to direct the use of asset

The Company determines the lease term as the noncancellable period of a lease, together with both periods covered by an option to extend the lease if the Company is reasonably certain to exercise that option; and periods covered by an option to terminate the lease if the Company is reasonably certain not to exercise that option. The discount rate is generally based on the incremental borrowing rate specific to the lease being evaluated or for a portfolio of leases with similar characteristics

Leases as Lessor

Leases for which the Company is a lessor is classified as a finance or operating lease. When ever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases. The Company recognises lease payments received under operating leases as income on a straight-line basis over the lease term. In case of a finance lease, finance income is recognised over the lease term based on a pattern reflecting a constant periodic rate of return on the lessor's net investment in the lease. When the Company is an intermediate lessor it accounts for its interests in the head lease and the sub-lease separately. It assesses the lease classification of a sub-lease with reference to the right-of-use asset arising from the head lease, not with reference to the underlying asset. If a head lease is a short term lease to which the Company applies the exemption described above, then it classifies the sub-lease as an operating lease

As at the date of commencement of the lease, the Company recognises a right of use asset("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for the leases with a term of twelve month or less (short term leases) and low value leases. For these short term leases, the Company recognises the lease payments as an operating expense on a straight line basis over the period of lease.

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43.03 Leases (continued)

Certain lease arrangements include the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities include these options when it is reasonably certain that they will be exercised. ROU assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease and related prepaid amount plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses

ROU assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses. ROU assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. ROU assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

Leases as Lessor

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the market. Lease liabilities are remeasured with a corresponding adjustment to the related right of use asset if the Company changes its assessment of whether it will exercise an extension or a termination option.

The Right-of-Use asset has been disclosed within the same line item as that within which the corresponding underlying asset would be presented. Where the Right-of-Use asset meets the definition of Investment Property such items has been presented in Balance sheet as Investment Property. Lease liability have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

43.04 Earnings per Share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post-tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post-tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.

43.05 Income Tax

a. Current Tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

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All the amounts are in Rs. Thousands unless otherwise stated

b. Deferred Tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the standalone financial statements and corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized. Such deferred tax assets and liabilities not recognised if the temporary differences arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, deferred tax liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill.

Deferred tax liabilities are recognised for taxable temporary differences associated with investments in subsidiaries and associates, and interests in joint ventures, except where the Company is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with such investments and interest are only recognised to the extent that it is probable that there will be sufficient taxable profits against which to utilize the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset is realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

43.06 Provisions and Contingencies

a. Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

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All the amounts are in Rs. Thousands unless otherwise stated

b. Contingent Liabilities and Contingent Assets

A contingent liability is a possible obligation that arises from a past event, with the resolution of the contingency dependent on uncertain future events, or a present obligation where no outflow is probable. Major contingent liabilities are disclosed in the financial statements unless the possibility of an outflow of economic resources is remote. Contingent assets are not recognized in the standalone financial statements but disclosed, where an inflow of economic benefit is probable.

43.07 Cash and cash equivalents

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

43.08 Statement of cash flows

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

As per our report of even date attached

for S S J N B & CO

Chartered Accountants

Firm Registration No: 0139768



Dhanpal I Salaria

Partner

Membership No: 213666

UDIN: 25213666BMNZIN5212

Place: Bengaluru

Date : 29th May, 2025



For and on behalf of the Board of Directors



Shailesh Siroya

Director

DIN: 00048109



R K Kothari

Director

DIN: 03418320