
Walker Chandiook & Co LLP

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Independent Auditor's Report

To the Members of GHL Pharma & Diagnostic Private Limited (formerly known as Global Health Pharmaceutical Private Limited)

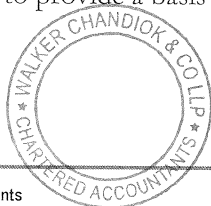
Report on the Audit of the Financial Statements

Opinion

1. We have audited the accompanying financial statements of GHL Pharma & Diagnostic Private Limited (formerly known as Global Health Pharmaceutical Private Limited) ('the Company'), which comprise the Balance Sheet as at 31 March 2023, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flow and the Statement of Changes in Equity for the period from 29 June 2022 to 31 March 2023, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information.
2. 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 ('Ind AS') specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2023, and its loss (including other comprehensive income), its cash flows and the changes in equity for the period from 29 June 2022 to 31 March 2023.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.



Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker Chandiook & Co LLP is registered with limited liability with identification number AAC-2085 and its registered office at L-41 Connaught Circus, New Delhi, 110001, India

Independent Auditor's Report to the members of GHIL Pharma & Diagnostic Private Limited (formerly known as Global Health Pharmaceutical Private Limited) on the financial statements for the period from 29 June 2022 to 31 March 2023 (cont'd)

Information other than the Financial Statements and Auditor's Report thereon

4. The Company's Board of Directors are responsible for the other information. Other information 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.

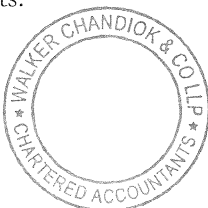
The Directors' Report is not made available to us at the date of this auditor's report. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

5. The accompanying financial statements have been approved by the Company's Board of Directors. The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS specified under section 133 of the Act and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
6. In preparing the financial statements, the 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 intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
7. 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

8. 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 Standards on Auditing 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.

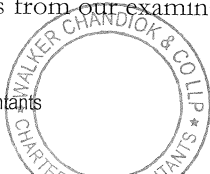


Independent Auditor's Report to the members of GHIL Pharma & Diagnostic Private Limited (formerly known as Global Health Pharmaceutical Private Limited) on the financial statements for the period from 29 June 2022 to 31 March 2023 (cont'd)

9. As part of an audit in accordance with Standards on Auditing, specified under section 143(10) of the Act, 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 Board of Directors' 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; and
 - 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.
10. 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.

Report on Other Legal and Regulatory Requirements

11. As required by section 197(16) of the Act based on our audit, we report that the Company has paid remuneration to its directors during the period from 29 June 2022 to 31 March 2023 in accordance with the provisions of and limits laid down under section 197 read with Schedule V to the Act.
12. As required by the Companies (Auditor's Report) Order, 2020 ('the Order') issued by the Central Government of India in terms of section 143(11) of the Act we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
13. Further to our comments in Annexure A, as required by section 143(3) of the Act based on our audit, we report, to the extent applicable, 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 purpose of our audit of the accompanying financial statements;
 - 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;



Independent Auditor's Report to the members of GHIL Pharma & Diagnostic Private Limited (formerly known as Global Health Pharmaceutical Private Limited) on the financial statements for the period from 29 June 2022 to 31 March 2023 (cont'd)

- c) The financial statements dealt with by this report are in agreement with the books of account;
- d) In our opinion, the aforesaid financial statements comply with Ind AS specified under section 133 of the Act;
- e) On the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2023 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 as on 31 March 2023 and the operating effectiveness of such controls, refer to our separate Report in Annexure B wherein we have expressed an unmodified opinion; and
- 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 (as amended), 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 as at 31 March 2023.;
 - ii. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at 31 March 2023;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the period from 29 June 2022 to 31 March 2023;
 - iv. (a) The management has represented that, to the best of its knowledge and belief, as disclosed in note 36(iv) to the financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or securities premium or any other sources or kind of funds) by the Company to or in any person(s) or entity(ies), including foreign entities ("the intermediaries"), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("the Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The management has represented that, to the best of its knowledge and belief, as disclosed in note 36(v) to the financial statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("the Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on such audit procedures performed as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the management representations under sub-clauses (a) and (b) above contain any material misstatement.
- v. The Company has not declared or paid any dividend during the period from 29 June 2022 to 31 March 2023; and



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Independent Auditor's Report to the members of GHL Pharma & Diagnostic Private Limited (formerly known as Global Health Pharmaceutical Private Limited) on the financial statements for the period from 29 June 2022 to 31 March 2023 (cont'd)

- vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 requires all companies which use accounting software for maintaining their books of account, to use such an accounting software which has a feature of audit trail, with effect from the financial year beginning on 1 April 2023 and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 (as amended) is not applicable for the current financial year.

For Walker Chandiok & Co LLP

Chartered Accountants

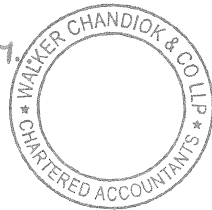
Firm's Registration No.: 001076N/N500013

Rajni Mundra

Rajni Mundra

Partner

Membership No.: 058644



UDIN: 23058644BGXZOR3564

Place: Mumbai

Date: 26 May 2023

Walker Chandiook & Co LLP

Annexure A referred to in Paragraph 12 of the Independent Auditor's Report of even date to the members of GHIL Pharma & Diagnostic Private Limited (formerly known as Global Health Pharmaceutical Private Limited) on the financial statements for the period from 29 June 2022 to 31 March 2023

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report that:

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment and right of use assets.

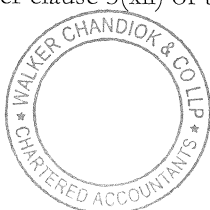
(B) The Company has maintained proper records showing full particulars of intangible assets.
- (b) The property, plant and equipment have been physically verified by the management during the period and no material discrepancies were noticed on such verification. In our opinion, the frequency of physical verification programme adopted by the Company, is reasonable having regard to the size of the Company and the nature of its assets.
- (c) The Company does not own any immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee). Accordingly, reporting under clause 3(i)(c) of the Order is not applicable to the Company.
- (d) The Company has not revalued its property, plant and equipment (including right of use asset) or intangible assets during the period.
- (e) No proceedings have been initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended) and rules made thereunder.
- (ii) (a) The management has conducted physical verification of inventory at reasonable intervals during the period. In our opinion, the coverage and procedure of such verification by the management is appropriate and no discrepancies of 10% or more in the aggregate for each class of inventory were noticed as compared to book records

(b) The Company has not been sanctioned working capital limits by banks or financial institutions on the basis of security of current assets at any point of time during the period. Accordingly, reporting under clause 3(ii)(b) of the Order is not applicable to the Company.
- (iii) The Company has not made any investment 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 (LLPs) or any other parties during the period. Accordingly, reporting under clause 3(iii) of the Order is not applicable to the Company.
- (iv) The Company has not entered into any transaction covered under sections 185 and 186 of the Act. Accordingly, reporting under clause 3(iv) of the Order is not applicable to the Company.
- (v) In our opinion, and according to the information and explanations given to us, the Company has not accepted any deposits or there are no amounts which have been deemed to be deposits within the meaning of sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, reporting under clause 3(v) of the Order is not applicable to the Company.



Annexure A referred to in Paragraph 12 of the Independent Auditor's Report of even date to the members of GHIL Pharma & Diagnostic Private Limited (formerly known as Global Health Pharmaceutical Private Limited) on the financial statements for the period from 29 June 2022 to 31 March 2023 (cont'd)

- (vi) The Central Government has not specified maintenance of cost records under sub-section (1) of section 148 of the Act, in respect of Company's business activities. Accordingly, reporting under clause 3(vi) of the Order is not applicable.
- (vii)(a) In our opinion, and according to the information and explanations given to us, the Company is regular in depositing undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, service tax, duty of customs, duty of excise, cess and other material statutory dues, as applicable, with the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there are no statutory dues referred to in subclause (a) above that have not been deposited with the appropriate authorities on account of any dispute.
- (viii) According to the information and explanations given to us, no transactions were surrendered or disclosed as income during the period in the tax assessments under the Income-tax Act, 1961 (43 of 1961) which have not been previously recorded in the books of accounts.
- (ix) According to the information and explanations given to us, the Company does not have any loans or other borrowings from any lender. Accordingly, reporting under clause 3(ix) of the Order is not applicable to the Company.
- (x) (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the period. Accordingly, reporting under clause 3(x)(a) of the Order is not applicable to the Company.
- (b) During the period, the Company has made private placement of shares. In our opinion and according to the information and explanations given to us, the Company has complied with the requirements of section 42 and section 62 of the Act and the Rules framed thereunder with respect to the same. Further, the amounts so raised were used for the purposes for which the funds were raised, though idle funds which were not required for immediate utilisation have been invested in readily realisable liquid investments.
- (xi) (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company has been noticed or reported during the period covered by our audit.
- (b) According to the information and explanations given to us including the representation made to us by the management of the Company, no report under sub-section 12 of section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014, with the Central Government for the period covered by our audit.
- (c) According to the information and explanations given to us including the representation made to us by the management of the Company, there are no whistle-blower complaints received by the Company during the period.
- (xii) The Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it. Accordingly, reporting under clause 3(xii) of the Order is not applicable to the Company.



Annexure A referred to in Paragraph 12 of the Independent Auditor's Report of even date to the members of GHL Pharma & Diagnostic Private Limited (formerly known as Global Health Pharmaceutical Private Limited) on the financial statements for the period from 29 June 2022 to 31 March 2023 (cont'd)

- (xiii) In our opinion and according to the information and explanations given to us, all transactions entered into by the Company, with the related parties are in compliance with section 188 of the Act. The details of such related party transactions have been disclosed in the financial statements etc., as required under Indian Accounting Standard (Ind AS) 24, Related Party Disclosures specified in Companies (Indian Accounting Standards) Rules 2015 as prescribed under section 133 of the Act. Further, according to the information and explanations given to us, the Company is not required to constitute an audit committee under section 177 of the Act.
- (xiv) According to the information and explanations given to us, the Company is not required to and consequently, does not have an internal audit system as per the provisions of section 138 of the Act Accordingly, reporting under clause 3(xiv) of the Order is not applicable to the Company.
- (xv) According to the information and explanation given to us, the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and accordingly, reporting under clause 3(xv) of the Order with respect to compliance with the provisions of section 192 of the Act are 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. Accordingly, reporting under clauses 3(xvi)(a), (b) and (c) of the Order are not applicable to the Company.
- (b) Based on the information and explanations given to us and as represented by the management of the Company, the Group (as defined in Core Investment Companies (Reserve Bank) Directions, 2016) does not have any CIC .
- (xvii) The Company has incurred cash losses amounting to ₹ 216.05 lakhs in the current financial period.
- (xviii) There has been no resignation of the statutory auditors during the period. 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, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the plans of the Board of Directors and management 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 indicating 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, the Company does not meet the criteria as specified under sub-section (1) of section 135 of the Act read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 and according, reporting under clause 3(xx) of the Order is not applicable to the Company.



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Annexure A referred to in Paragraph 12 of the Independent Auditor's Report of even date to the members of GHIL Pharma & Diagnostic Private Limited (formerly known as Global Health Pharmaceutical Private Limited) on the financial statements for the period from 29 June 2022 to 31 March 2023 (cont'd)

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

For Walker Chandiok & Co LLP

Chartered Accountants

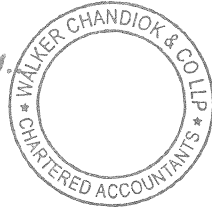
Firm's Registration No.: 001076N/N500013

Rajni Mundra

Rajni Mundra

Partner

Membership No.: 058644



UDIN: 23058644BGXZOR3564

Place: Mumbai

Date: 26 May 2023

Annexure B to the Independent Auditor's Report of even date to the members of GHIL Pharma & Diagnostic Private Limited (formerly known as Global Health Pharmaceutical Private Limited) on the financial statements for the period from 29 June 2022 to 31 March 2023

Annexure B

Independent Auditor's Report on the internal financial controls with reference to the financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

1. In conjunction with our audit of the financial statements of GHIL Pharma & Diagnostic Private Limited (formerly known as Global Health Pharmaceutical Private Limited) ('the Company') as at 31 March 2023 and for the period from 29 June 2022 to 31 March 2023, we have audited the internal financial controls with reference to financial statements of the Company as at that date.

Responsibilities of Management and Those Charged with Governance for Internal Financial Controls

2. The Company's Board of Directors is responsible for establishing and maintaining internal financial controls based on the internal financial controls 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 ('the Guidance Note') issued by the Institute of Chartered Accountants of India ('ICAI'). 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 the Company's business, including adherence to the 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.

Auditor's Responsibility for the Audit of the Internal Financial Controls with Reference to Financial Statements

3. 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 Standards on Auditing issued by the ICAI prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements, and the Guidance Note issued by the ICAI. 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 were established and maintained and if such controls operated effectively in all material respects.
4. 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 includes obtaining an understanding of such internal financial controls, 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.
5. 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.



Walker Chandiok & Co LLP

Annexure B to the Independent Auditor's Report of even date to the members of GHL Pharma and Diagnostic Private Limited (formerly known as Global Health Pharmaceutical Private Limited) on the financial statements for the period from 29 June 2022 to 31 March 2023 (cont'd)

Meaning of Internal Financial Controls with Reference to Financial Statements

6. A company's internal financial controls 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 controls with reference to financial statements include 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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

7. 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 controls 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.

Opinion

8. In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such controls were operating effectively as at 31 March 2023, based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

For **Walker Chandiok & Co LLP**
Chartered Accountants
Firm's Registration No.: 001076N/N500013

Rajni Mundra
Rajni Mundra
Partner
Membership No.: 058644



UDIN: 23058644BGXZOR3564

Place: Mumbai
Date: 26 May 2023

	Notes	As at 31 March 2023 (₹ in lakhs)
ASSETS		
Non-current assets		
Property, plant and equipment	6 A	73.63
Right of use assets	6 B	584.09
Intangible assets	7	12.14
Financial assets		
Other financial assets	8	12.68
Other non-current assets	10 A	11.80
Total non-current assets		694.34
Current assets		
Inventories	11	6.97
Financial assets		
Trade receivables	12	0.76
Cash and cash equivalents	13	790.23
Other current assets	10 B	9.57
Total current assets		807.53
Total assets		1,501.87
EQUITY AND LIABILITIES		
Equity		
Equity share capital	14 A	1,001.00
Other equity	14 B	(230.02)
Total equity		770.98
Liabilities		
Non-current liabilities		
Financial liabilities		
Lease liabilities	15 A	483.68
Provisions	16 A	8.86
Total non-current liabilities		492.54
Current liabilities		
Financial liabilities		
Lease liabilities	15 B	98.70
Trade payables		
- total outstanding dues of micro enterprises and small enterprises	17 A	4.96
- total outstanding dues of creditors other than micro enterprises and small enterprises	17 B	51.16
Other financial liabilities	18	68.39
Other current liabilities	19	15.07
Provisions	16 B	0.07
Total current liabilities		238.35
Total equity and liabilities		1,501.87

The accompanying notes to financial statements including a summary of significant accounting policies and other explanatory information are an integral part of these financial statements.

This is the balance sheet referred to in our report of even date.

For Walker Chandio & Co LLP

Chartered Accountants

Firm's Registration No.: 001076N/N500013

Rajni Mundra

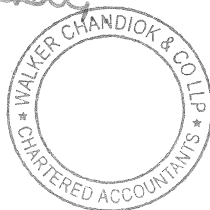
Rajni Mundra

Partner

Membership No.: 058644

Place: Mumbai

Date: 26 May 2023



For and on behalf of the Board of Directors

Pankaj Sahni

Pankaj Sahni

Director

[DIN:07132999]

Place: Gurugram

Date: 26 May 2023

Sanjeev Kumar

Sanjeev Kumar

Director

[DIN:07060417]

Place: Gurugram

Date: 26 May 2023

Rajdeep Panwar

Rajdeep Panwar

Director

[DIN:08943708]

Place: Gurugram

Date: 26 May 2023

Sanchit Ralhan

Sanchit Ralhan

Company Secretary

Place: Gurugram

Date: 26 May 2023



GHL Pharma & Diagnostic Private Limited (formerly known as Global Health Pharmaceutical Private Limited)
Statement of profit and loss for the period from 29 June 2022 to 31 March 2023

	Notes	For the period from 29 June 2022 to 31 March 2023 (₹ in lakhs)
Income		
Revenue from operations	20	48.53
Other income	21	0.29
		<u>48.82</u>
Expenses		
Cost of materials consumed	22	9.84
Employee benefits expense	23	137.34
Finance costs	24	13.59
Depreciation and amortisation expense	25	18.91
Outsourced laboratory services	26A	23.63
Other expenses	26B	75.53
		<u>278.84</u>
Loss before tax		(230.02)
Tax expenses	27	-
Loss after tax		<u>(230.02)</u>
Total comprehensive income for the period		<u>(230.02)</u>
Earnings per equity share (not annualised)		
Basic earnings per share (₹)	28	(3.19)
Diluted earnings per share (₹)		(3.19)

The accompanying notes to financial statements including a summary of significant accounting policies and other explanatory information are an integral part of these financial statements.

This is the statement of profit and loss referred to in our report of even date.

For Walker Chandio & Co LLP
Chartered Accountants
Firm's Registration No.: 001076N/N500013

Rajni Mundra

Rajni Mundra
Partner
Membership No.: 058644

Place: Mumbai
Date: 26 May 2023



For and on behalf of the Board of Directors

Pankaj Sahni

Pankaj Sahni
Director
[DIN:07132999]

Place: Gurugram
Date: 26 May 2023

Sanjeev Kumar

Sanjeev Kumar
Director
[DIN:07060417]

Place: Gurugram
Date: 26 May 2023

Rajdeep Panwar

Rajdeep Panwar
Director
[DIN:08943708]

Place: Gurugram
Date: 26 May 2023

Sanchit Ralhan

Sanchit Ralhan
Company Secretary

Place: Gurugram
Date: 26 May 2023



	For the period from 29 June 2022 to 31 March 2023
	(₹ in lakhs)
A CASH FLOWS FROM OPERATING ACTIVITIES	
Loss Before tax	(230.02)
Adjustments for:	
Depreciation on property, plant and equipment	1.02
Depreciation on right of use assets	17.64
Amortization of intangible assets	0.25
Interest income on other financial assets measured at amortised cost	(0.29)
Interest on lease liabilities	13.59
Provision for employee benefits (net)	8.93
Provision for contingencies (net)	-
Operating loss before working capital changes	(188.88)
Movement in working capital	
Other current assets	(9.57)
Trade receivables	(0.76)
Inventories	(6.97)
Other current financial assets	(26.78)
Other current financial and non-financial liabilities	21.54
Trade payables	56.12
Cash used in operations	(155.30)
Income-tax paid	-
Net cash used in operating activities	(155.30)
B CASH FLOWS FROM INVESTING ACTIVITIES	
Purchase of property plant and equipments and intangible assets (including capital advances and capital creditors)	(36.92)
Net cash used in investing activities	(36.92)
C CASH FLOWS FROM FINANCING ACTIVITIES	
Proceeds from issue of equity share capital	1,001.00
Interest paid on lease liabilities	(13.59)
Payment of lease liabilities	(4.96)
Net cash flows from financing activities	982.45
Net increase in cash and cash equivalents	790.23
Cash and cash equivalents at the beginning of the period	-
Cash and cash equivalents at end of the period	790.23
Reconciliation of cash and cash equivalents (refer note 13):	
Balances with banks in current accounts	789.95
Cash on hand	0.28
	790.23

The accompanying notes to financial statements including a summary of significant accounting policies and other explanatory information are an integral part of these financial statements.

This is the statement of cash flow referred to in our report of even date.

For Walker ChandioK & Co LLP

Chartered Accountants

Firm's Registration No.: 001076N/N500013

Rajni Mundra

Rajni Mundra

Partner

Membership No.: 058644

Place: Mumbai

Date: 26 May 2023



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Director

[DIN:08943708]

Place: Gurugram

Date: 26 May 2023

Sanchit Ralhan

Sanchit Ralhan

Company Secretary

Place: Gurugram

Date: 26 May 2023



GHL Pharma & Diagnostic Private Limited (formerly known as Global Health Pharmaceutical Private Limited)
Statement of changes in equity for the period from 29 June 2022 to 31 March 2023

A Equity share capital*

(₹ in lakhs)

Particulars	Opening balance as at 29 June 2022	Changes during the period	Balance as at 31 March 2023
Equity share capital	-	1,001.00	1,001.00

B Other equity**

(₹ in lakhs)

Particulars	Reserves and surplus	Total
	Retained earnings	
Balance as on 29 June 2022	-	-
Loss for the period	(230.02)	(230.02)
Balance as at 31 March 2023	(230.02)	(230.02)

*Refer note 14A for details

**Refer note 14B for details

The accompanying notes to financial statements including a summary of significant accounting policies and other explanatory information are an integral part of these financial statements.

This is the statement of changes in equity referred to in our report of even date.

For Walker ChandioK & Co LLP

Chartered Accountants

Firm's Registration No.: 001076N/N500013

Rajni Mundra

Rajni Mundra

Partner

Membership No.: 058644

Place: Mumbai

Date: 26 May 2023



For and on behalf of the Board of Directors

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Place: Gurugram

Date: 26 May 2023

Sanchit Ralhan

Sanchit Ralhan

Company Secretary

Place: Gurugram

Date: 26 May 2023



1. Background

GHL Pharma & Diagnostic Private Limited (formerly known as Global Health Pharmaceutical Private Limited) was incorporated as on 29 June 2022 under the provisions of the Companies Act, 2013 ('the Act'). The Company is primarily engaged in the business of providing healthcare services (pharmacy stores and lab testing facilities). The Company is domiciled in India and its registered office is situated at E – 18, Defence Colony, New Delhi – 110024.

2. General information and statement of compliance with Ind AS

The financial statements comply in all material aspects with Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules 2015, as amended and other relevant provisions of the Act.

The financial statements for the period from 29 June 2022 to 31 March 2023 were authorized and approved for issue by the Board of Directors on 26 May 2023. The revision to financial statements is permitted by Board of Directors after obtaining necessary approvals or at the instance of regulatory authorities as per provisions of the Act.

3. Basis of preparation

The financial statements have been prepared on going concern basis in accordance with accounting principles generally accepted in India. Further, the financial statements have been prepared on historical cost basis except for certain security deposit and financial liabilities which are measured at fair value.

4. Recent accounting pronouncement

Amendment to Ind AS 1, Presentation of Financial Statements

The Ministry of Corporate Affairs ("MCA") vide notification dated 31 March 2023, has issued an amendment to Ind AS 1 which requires entities to disclose material accounting policies instead of significant accounting policies. Accounting policy information considered together with other information, is material when it can reasonably be expected to influence decisions of primary users of general purpose financial statements. The amendment also clarifies that immaterial accounting policy information does not need to be disclosed. If it is disclosed, it should not obscure material accounting information. The Company is evaluating the requirement of the said amendment and its impact on their financial statements.

Amendment to Ind AS 8, Accounting Policies, Change in Accounting Estimates and Errors

The Ministry of Corporate Affairs ("MCA") vide notification dated 31 March 2023, has issued an amendment to Ind AS 8 which specifies an updated definition of an 'accounting estimate'. As per the amendment, accounting estimates are monetary amounts in the financial statements that are subject to measurement uncertainty and certain measurement techniques (viz estimation techniques and valuation techniques etc.) and inputs are used to develop such estimate. The Company is evaluating the requirement of the said amendment and its impact on their financial statements.

Amendment to Ind AS 12, Income Taxes

The Ministry of Corporate Affairs ("MCA") vide notification dated 31 March 2023, has issued an amendment to Ind AS 12, which requires entities to recognise deferred tax on transactions that, on initial recognition, give rise to equal amounts of taxable and deductible temporary differences. This will typically apply to transactions such as leases of lessees and decommissioning obligations and will require recognition of additional deferred tax assets and liabilities. The Company is evaluating the requirement of the said amendment and its impact on their financial statements.



5. Summary of significant accounting policies

The financial statements have been prepared using the significant accounting policies and measurement bases summarised below.

5.1 Current versus non-current classification

All assets and liabilities have been classified as current or non-current as per the Company’s operating cycle and other criteria set out in Division II of Schedule III of the Act. Based on the nature of the operations and the time between the acquisition of assets for processing/using in service and their realisation in cash or cash equivalents, the Company has ascertained its operating cycle as twelve months for the purpose of current/non-current classification of assets and liabilities.

5.2 Property, plant and equipment

Recognition and initial measurement

Property, plant and equipment are stated at their cost of acquisition. The cost comprises purchase price, borrowing cost if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discount and rebates are deducted in arriving at the purchase price. Property, plant and equipment purchased on deferred payment basis are recorded at equivalent cash price. The difference between the cash price equivalent and the total payment is recognised as interest expense over the period until payment is made.

Subsequent costs and disposal

Subsequent costs are included in the asset’s carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is de-recognised when replaced. All other repair and maintenance costs are recognised in statement of profit and loss as incurred.

Items such as spare parts, stand-by equipment and servicing equipment are recognised as property, plant and equipment when they meet the definition of property, plant and equipment. Otherwise, such items are classified as inventory.

An item of property, plant and equipment initially recognised is de-recognised upon disposal or when no future economic benefits are expected from its use. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is recognised in statement of profit and loss when the asset is derecognised.

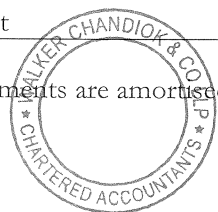
An item of property, plant and equipment initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is recognised in statement of profit and loss when the asset is derecognised.

Subsequent measurement (depreciation and useful lives)

All items of property, plant and equipment are subsequently measured at cost less accumulated depreciation and impairment losses. Depreciation on property, plant and equipment is provided on a straight-line basis, computed on the basis of useful lives (as set out below) prescribed in Schedule II to the Act.

Asset class	Useful life
Medical equipment	5 to 15 years
Furniture and fixtures	10 years
Information Technology (IT) equipment	3 to 6 years
Other plant and equipment	15 years
Office equipment	5 years

Leasehold improvements are amortised over the lower of useful life and the lease term available to the Company.



The residual values, useful lives and method of depreciation are reviewed at the end of financial year.

5.3 Intangible assets

Recognition and initial measurement

Intangible assets (software) are stated at their cost of acquisition. The cost comprises purchase price, borrowing cost if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use.

Subsequent measurement

The cost of capitalized software is amortized over a period of five years from the date of its acquisition.

De-recognition

Intangible asset is de-recognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is recognized in the statement of profit and loss, when the asset is derecognised.

5.4 Inventories

Inventories are valued at cost or net realisable value, whichever is lower. Cost is calculated on weighted average basis. Cost of these inventories comprises of all cost of purchase, taxes (except where credit is allowed) and other costs incurred in bringing the inventories to their present location and condition. Cost of purchased inventory is determined after deducting rebates and discounts.

Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.

5.5 Revenue recognition and other income

Revenue is recognized upon transfer of control of promised services to customers in an amount that reflects the consideration the Company expects to receive in exchange for those services. Revenue is measured at transaction price net of rebates, discounts and taxes. A receivable is recognised by the Company when the control is transferred as this is the case of point in time recognition where consideration is unconditional because only the passage of time is required. When either party to a contract has performed, an entity shall present the contract in the balance sheet as a contract asset or a contract liability, depending on the relationship between the entity's performance and the payment. No significant element of financing is deemed present as the sales are either made with a nil credit term or with a credit period of 0-90 days. The Company applies the revenue recognition criteria to each component of the revenue transaction as set out below.

Income from laboratory services

Revenue from laboratory services is recognized as and when related services are rendered. The Company considers the terms of the contract and its customary business practices to determine the transaction price. The transaction price is the amount of consideration to which the Company expects to be entitled in exchange for the services, excluding amounts collected on behalf of third parties (for example, indirect taxes).

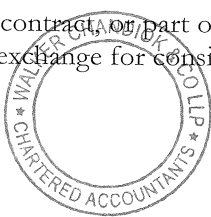
Interest income

Interest income is recorded on accrual basis using the effective interest rate (EIR) method.

5.6 Leases

Company as a lessee – Right of use assets and lease liabilities

A lease is defined as 'a contract, or part of a contract, that conveys the right to use an asset (the underlying asset) for a period of time in exchange for consideration'.



Classification of leases

The Company enters into leasing arrangements for various assets. The assessment of the lease is based on several factors, including, but not limited to, transfer of ownership of leased asset at end of lease term, lessee's option to extend/purchase etc.

Recognition and initial measurement of right of use assets

At lease commencement date, the Company recognises a right-of-use asset and a lease liability on the balance sheet. The right-of-use asset is measured at cost, which is made up of the initial measurement of the lease liability, any initial direct costs incurred by the Company, an estimate of any costs to dismantle and remove the asset at the end of the lease (if any), and any lease payments made in advance of the lease commencement date (net of any incentives received).

Subsequent measurement of right of use assets

The Company depreciates the right-of-use assets on a straight-line basis from the lease commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The Company also assesses the right-of-use asset for impairment when such indicators exist.

Lease liabilities

At lease commencement date, the Company measures the lease liability at the present value of the lease payments unpaid at that date, discounted using the interest rate implicit in the lease if that rate is readily available or the Company's incremental borrowing rate. Lease payments included in the measurement of the lease liability are made up of fixed payments (including in substance fixed payments) and variable payments based on an index or rate. Subsequent to initial measurement, the liability will be reduced for payments made and increased for interest. It is re-measured to reflect any reassessment or modification, or if there are changes in in-substance fixed payments. When the lease liability is re-measured, the corresponding adjustment is reflected in the right-of-use asset. Variable lease payments that depend on sales are recognised in profit or loss in the period in which the condition that triggers those payments occurs.

The Company has elected to account for short-term leases using the practical expedients. Instead of recognising a right-of-use asset and lease liability, the payments in relation to these short-term leases are recognised as an expense in statement of profit and loss on a straight-line basis over the lease term.

5.7 Impairment of non-financial assets

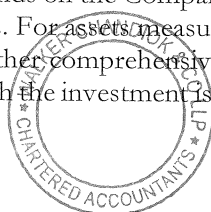
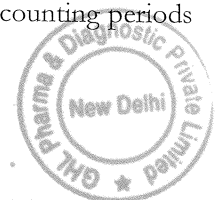
Assessment is done at each balance sheet date as to whether there is any indication that an asset may be impaired. For the purpose of assessing impairment, the smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows from other assets or groups of assets, is considered as a cash generating unit. If any such indication exists, an estimate of the recoverable amount of the asset/cash generating unit is made. Assets whose carrying value exceeds their recoverable amount are written down to the recoverable amount. Recoverable amount is higher of an asset's or cash generating unit's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. Assessment is also done at each balance sheet date as to whether there is any indication that an impairment loss recognised for an asset in prior accounting periods may no longer exist or may have decreased.

5.8 Financial instruments

Recognition and initial measurement

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the financial instrument and are measured initially at fair value adjusted for transaction costs, except for those carried at fair value through profit or loss which are measured initially at fair value.

The classification depends on the Company's business model for managing the financial assets and the contractual terms of the cash flows. For assets measured at fair value, gains and losses will either be recorded in the statement of profit and loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether



the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income ('FVOCI').

Non-derivative financial assets

Subsequent measurement

Financial assets carried at amortised cost – A 'financial asset' is measured at the amortised cost if both the following conditions are met:

- The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows; and
- Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method.

De-recognition of financial assets

A financial asset is de-recognised when the contractual rights to receive cash flows from the asset have expired or the Company has transferred its rights to receive cash flows from the asset.

Non-derivative financial liabilities

Subsequent measurement

Subsequent to initial recognition, all non-derivative financial liabilities are measured at amortised cost using the effective interest method.

De-recognition of financial liabilities

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

Offsetting of financial instruments

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

5.9 Impairment of financial assets

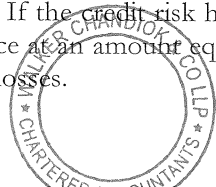
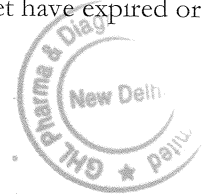
The Company assesses on a forward looking basis the expected credit losses associated with its financial assets and the impairment methodology depends on whether there has been a significant increase in credit risk.

Trade receivables

In respect of trade receivables, the Company applies the simplified approach of Ind AS 109, which requires measurement of loss allowance at an amount equal to lifetime expected credit losses basis provision matrix approach. Lifetime expected credit losses are the expected credit losses that result from all possible default events over the expected life of a financial instrument.

Other financial assets

In respect of its other financial assets, the Company assesses if the credit risk on those financial assets has increased significantly since initial recognition. If the credit risk has not increased significantly since initial recognition, the Company measures the loss allowance at an amount equal to 12-month expected credit losses, else at an amount equal to the lifetime expected credit losses.



When making this assessment, the Company uses the change in the risk of a default occurring over the expected life of the financial asset. To make that assessment, the Company compares the risk of a default occurring on the financial asset as at the balance sheet date with the risk of a default occurring on the financial asset as at the date of initial recognition and considers reasonable and supportable information, that is available without undue cost or effort, that is indicative of significant increases in credit risk since initial recognition. The Company assumes that the credit risk on a financial asset has not increased significantly since initial recognition if the financial asset is determined to have low credit risk at the balance sheet date.

5.10 Taxes

Tax expense comprises current and deferred tax. Current and deferred tax is recognised in statement of profit and loss except to the extent that it relates to items recognised directly in equity or other comprehensive income.

The current income-tax charge is calculated on the basis of the tax laws enacted or substantively enacted by the end of reporting period. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred tax is provided in full, on temporary differences arising between the tax base of assets and liabilities and their carrying amounts in the financial statements. Deferred tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred tax liability is settled. Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously. Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority.

5.11 Cash and cash equivalents

Cash and cash equivalents include cash in hand, demand deposits with the banks, other short-term highly liquid investments with original maturity of three months and less.

5.12 Employee benefits

Short-term employee benefits

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are classified as short-term employee benefits. These benefits include salaries and wages, short-term bonus, incentives etc. These are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

Defined contribution plan

Contribution towards provident fund is made to the regulatory authorities, where the Company has no further obligations. Such benefits are classified as defined contribution plan as the Company does not carry any further obligations, apart from the contributions made on a monthly basis. In addition, contributions are made to employees' state insurance schemes and labour welfare fund, which are also defined contribution plans recognized and administered by the Government of India and Haryana respectively. The Company's contributions to these schemes are expensed in the statement of profit and loss.

Defined benefit plan

The Company has unfunded gratuity as defined benefit plan where the amount that an employee will receive on retirement is defined by reference to the employee's length of service and final salary. The gratuity plan provides a



lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment. The Company's liability is actuarially determined (using the Projected Unit Credit method) at the end of each year. This is based on standard rates of inflation, salary growth rate and mortality.

Discount factors are determined close to each year-end by reference to market yields on government bonds that have terms to maturity approximating the terms of the related liability. Service cost and net interest expense on the Company's defined benefit plan is included in employee benefits expense.

Actuarial gains/losses resulting from re-measurements of the defined benefit obligation are included in other comprehensive income.

Other long-term employee benefits

The Company also provides benefit of compensated absences to its employees (as per policy) which are in the nature of long-term employee benefit plan. Liability in respect of compensated absences becoming due and expected to be availed more than one year after the balance sheet date is estimated on the basis of an actuarial valuation performed by an independent actuary using the projected unit credit method as on the reporting date. Service cost and net interest expense on the Company's other long-term employee benefits plan is included in employee benefits expense. Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are also recorded in the statement of profit and loss in the year in which such gains or losses arise.

5.13 Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events including a bonus issue.

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

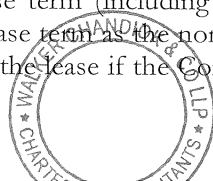
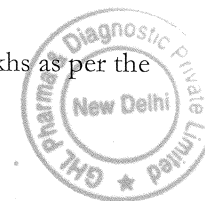
5.14 Rounding off amounts

All amounts disclosed in the financial statements and notes have been rounded off to the nearest lakhs as per the requirement of Division II of Schedule III, unless otherwise stated.

5.15 Critical estimates and judgements

The preparation of financial statements requires the use of accounting estimates which, by definition, will seldom equal the actual results. Management also needs to exercise judgement in applying the Company's accounting policy. This note provides an overview of the areas that involved a higher degree of judgement or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates and judgements is included in relevant notes together with information about the basis of calculation for each affected line item in the financial statements.

- a) **Useful lives of depreciable/amortisable assets** – Management reviews its estimate of the useful lives of depreciable/amortisable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technical and economic obsolescence that may change the utilisation of assets.
- b) **Leases** – The Company evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgment. The Company uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate. The Company determines the lease term as the non-cancellable 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. In assessing whether the Company is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for the Company to exercise the option to extend the lease, or not to exercise the option to terminate the lease. The Company revises the lease term if there is a change in the non-cancellable period of a lease.

- c) **Defined benefit obligation (DBO)** – Management’s estimate of the DBO is based on a number of underlying assumptions such as standard rates of inflation, mortality, discount rate and anticipation of future salary increases. Variation in these assumptions may significantly impact the DBO amount and the annual defined benefit expenses.
- d) **Impairment of financial assets** – At each balance sheet date, based on historical default rates observed over expected life, existing market conditions as well as forward looking estimates, the management assesses the expected credit losses on outstanding receivables. Further, management also considers the factors that may influence the credit risk of its customer base, including the default risk associated with industry and country in which the customer operates.
- e) **Recognition of deferred tax assets** – The extent to which deferred tax assets can be recognized is based on an assessment of the probability of the Company’s future taxable income against which the deferred tax assets can be utilized.



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GHIL Pharma & Diagnostic Private Limited (formerly known as Global Health Pharmaceutical Private Limited)
Notes to the financial statements for the period from 29 June 2022 to 31 March 2023

6A Property, plant and equipment

Particulars	Owned assets					Total
	Medical equipment	Furniture and fixtures	IT equipment	Other plant and equipment	Leaschold improvements	
Balance as at 29 June 2022	-	-	-	-	-	-
Additions	8.74	1.22	14.98	0.51	47.50	74.65
Disposals	-	-	-	-	-	-
Balance as at 31 March 2023	8.74	1.22	14.98	0.51	47.50	74.65
Accumulated depreciation						
Balance as at 29 June 2022	-	-	-	-	-	-
Charge for the period	0.05	0.03	0.37	0.01	0.52	1.02
Disposals	-	-	-	-	-	-
Balance as at 31 March 2023	0.05	0.03	0.37	0.01	0.52	1.02
Net block as at 31 March 2023	8.69	1.19	14.61	0.50	46.98	73.63

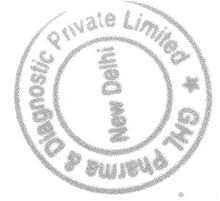
Notes:

Contractual obligations

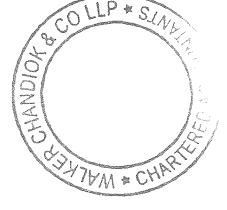
Refer note 33 for disclosure of contractual commitments for the acquisition of property, plant and equipment.

6B Right of use assets

Particulars	Building premises
Gross block	-
Balance as at 29 June 2022	601.73
Additions	601.73
Balance as at 31 March 2023	-
Charge for the period	17.64
Balance as at 31 March 2023	17.64
Net block as at 31 March 2023	584.09



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7 Intangible assets	(₹ in lakhs)
	Software
Balance as at 29 June 2022	-
Additions	12.39
Balance as at 31 March 2023	12.39
Accumulated amortisation	
Balance as at 29 June 2022	-
Charge for the period	0.25
Balance as at 31 March 2023	0.25
Net block as at 31 March 2023	12.14



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	As at 31 March 2023 (₹ in lakhs)
Note - 8	
Other financial assets - non-current (Unsecured considered good)	
Security deposits	12.68
	<u>12.68</u>
Note - 9	
A Deferred tax assets (net)	
Deferred tax assets arising on account of:	
Employee benefits	2.25
Unabsorbed business losses and depreciation	2.64
	<u>4.89</u>
Deferred tax liabilities arising on account of:	
Property, plant and equipment and intangible assets	(1.48)
Right of use assets and lease liabilities	(0.43)
Expenses allowed under section 35D of Income-tax, 1961	(2.98)
	<u>(4.89)</u>
	<u>-</u>

Notes:

- (i) The Company has unabsorbed business losses (including unabsorbed depreciation) of ₹ 247.68 lakhs. The unabsorbed business losses are available for utilisation for a maximum period of eight years, which is yet to expire. The Company has restricted recognition of deferred tax asset, only to the extent of deferred tax liabilities.

Details of expiry related to brought forward losses/unabsorbed depreciation:

As at 31 March 2023

Particulars	0-1 years	1-5 years	5-8 years	No expiry date	Total
Unabsorbed losses	-	-	240.79	-	240.79
Unabsorbed depreciation	-	-	-	6.89	6.89

- (ii) Caption wise movement in deferred tax assets as follows:

Particulars	29 June 2022	Recognised in other comprehensive income	Recognised in Statement of profit and loss	31 March 2023
Assets				
Employee benefits	-	-	2.25	2.25
Unabsorbed business losses and depreciation	-	-	2.64	2.64
Liabilities				
Property, plant and equipment and intangible assets	-	-	(1.48)	(1.48)
Right of use assets and lease liabilities	-	-	(0.43)	(0.43)
Expenses allowed under section 35D of Income-tax, 1961	-	-	(2.98)	(2.98)
Total	-	-	-	-

	As at 31 March 2023 (₹ in lakhs)
Note - 10	
A Other non-current assets	
Capital advances	11.80
	<u>11.80</u>
B Other current assets	
Prepaid expenses	8.38
Advance to service providers	0.05
Advance to employees	1.14
	<u>9.57</u>
Note - 11	
Inventories*	
Pharmacy, medical and laboratory consumables	4.67
General stores	2.30
	<u>6.97</u>
* valued at cost or net realisable value, whichever is lower	
Note - 12	
Trade receivables^	
Considered good - unsecured	0.76
	<u>0.76</u>
^ Refer note 35A for ageing details.	
Note - 13	
Cash and cash equivalents	
Balances with banks in current accounts	789.95
Cash on hand	0.28
	<u>790.23</u>



Note - 14	As at 31 March 2023	
	Numt	Amount (lakhs)
A Equity share capital		
i Authorised		
Equity shares of ₹ 10 each	1,50,00,000	1,500.00
		<u>1,500.00</u>
ii Issued, subscribed and paid up		
Equity shares of ₹ 10 each	1,00,10,000	1,001.00
		<u>1,001.00</u>
iii Reconciliation of number of equity shares outstanding at the beginning and at the end of the period		
Equity shares		
Balance as at 29 June 2022	-	-
Add: Issued during the period	1,00,10,000	1,001.00
Balance as at 31 March 2023	<u>1,00,10,000</u>	<u>1,001.00</u>

iv Share of the Company held by the Holding Company		
Name of the equity shareholder	Numt	%
Global Health Limited (formerly known as Global Health Private Limited)*	1,00,10,000	100.00%
*Out of this, 1 share (each) are held by Dr. Naresh Trehan and Mr. Pankaj Sahni as a nominee of the Holding Company [Global Health Limited (formerly known as Global Health Private Limited)].		

v Terms and rights attached to equity shares :
Equity shares have a face value of ₹ 10 per share. Each holder of equity share is entitled to one vote per share. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend.

vi Aggregate number and class of shares allotted as fully paid up pursuant to contract(s) without payment being received in cash, by way of bonus shares and shares bought back since the date of incorporation
The Company did not issue any shares pursuant to contract(s) without payment being received in cash.
The Company did not issue bonus shares.
The Company has not undertaken any buy back of shares.

vi Details of promoter shareholding
For details, refer note 35C.

	As at 31 March 2023 (₹ in lakhs)
B Other equity	
Reserves and surplus	
Retained earnings	(230.02)
	<u>(230.02)</u>
Nature and purpose of reserves	
Retained earnings	
Retained earnings comprises of current period undistributed losses after tax.	

Note - 15	
A Lease liabilities	
Lease liabilities - non-current (refer note 32)	483.68
	<u>483.68</u>

B Lease liabilities	
Lease liabilities - current (refer note 32)	98.70
	<u>98.70</u>

The changes in the Company's lease liabilities arising from financing activities can be classified as follows: (₹ in lakhs)

Particulars	
Lease liabilities as at 29 June 2022 (current and non-current)	-
Additions	587.33
Interest on lease liabilities	13.59
Payment of lease liabilities	(18.54)
Lease liabilities as at 31 March 2023 (current and non-current)	<u>582.38</u>

Note - 16	
A Provisions - non-current	
Provision for employee benefits:	
Gratuity (refer note 34)	5.72
Compensated absences	3.14
	<u>8.86</u>

B Provisions - current	
Provision for employee benefits:	
Gratuity (refer note 34)	0.01
Compensated absences	0.06
	<u>0.07</u>



As at
31 March 2023
(₹ in lakhs)

Note - 17
Trade payables^

A Total outstanding dues of micro enterprises and small enterprises*

4.96
4.96

*Disclosure under the Micro, Small and Medium Enterprises Development Act, 2006 ("MSMED Act, 2006") are as follows:

Particulars	31 March 2023 (₹ in lakhs)
i) the principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting period;	4.96
ii) the amount of interest paid by the buyer in terms of section 16, along with the amounts of the payment made to the supplier beyond the appointed day during each accounting period;	-
iii) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period/year) but without adding the interest specified under the MSMED Act;	-
iv) the amount of interest accrued and remaining unpaid at the end of each accounting period; and	-
v) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23.	-

B Total outstanding dues of creditors other than micro enterprises and small enterprises

Due to related parties 23.64
Due to others 27.52
51.16

^ Refer note 35B for ageing details.

Note - 18
Other financial liabilities - current

Capital creditors 61.92
Security deposit received 5.80
Employee related payables 0.67
68.39

Note - 19
Other current liabilities
Payable to statutory authorities
Advance from customers

13.56
1.51
15.07



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For the period from
 29 June 2022 to
 31 March 2023
 (₹ in lakhs)

Note - 20

Revenue from operations
Income from laboratory services
 Income from laboratory services

48.53
48.53

Note - 21

Other income
 Interest income on other financial assets measured at amortised cost

0.29
0.29

Note - 22

Cost of materials consumed
Pharmacy, medical and laboratory consumables
 Opening stock
 Add: Purchases
 Less: Closing stock
Materials consumed

-
 9.56
 (4.67)
4.89

General stores

Opening stock
 Add: Purchases
 Less: Closing stock
Materials consumed

-
 7.25
 (2.30)
4.95

9.84

Note - 23

Employee benefits expense
 Salaries and wages
 Contribution to provident and other funds
 Staff welfare expenses

131.46
 5.77
 0.11
137.34

Note - 24

Finance costs
 Interest on lease liabilities

13.59
13.59

Note - 25

Depreciation and amortisation expense
 Depreciation on property, plant and equipment
 Depreciation on right of use assets
 Amortisation of intangible assets

1.02
 17.64
 0.25
18.91



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	For the period from 29 June 2022 to 31 March 2023 (₹ in lakhs)
Note - 26A	
Outsourced laboratory services	
Outsourced laboratory services	23.63
	<u>23.63</u>
Note - 26B	
Other expenses	
Power and fuel	0.48
Lease rent:	
Premises	1.09
Repairs and maintenance:	
Equipments	0.44
Building	3.66
Rates and taxes	17.53
Recruitment expenses	2.31
Insurance	0.01
Travelling and conveyance	10.26
Communication expenses	0.73
Payments to auditor as	
Auditor (including taxes)	5.90
Facility management expenses	3.86
Advertisement and business promotion	7.89
Legal and professional	3.15
Facilitation fee	6.67
Printing and stationery	4.67
Bank charges	0.08
Home collection expenses	4.77
Miscellaneous expenses	2.03
	<u>75.53</u>

Note - 27

Tax expenses

Current tax

Income-tax expense recognised in the statement of profit and loss

-
<u>-</u>

The major components of the reconciliation of expected tax expense based on the domestic effective tax rate of the Company at 25.168% and the reported tax expense in the statement of profit and loss are as follows:

Accounting loss before income-tax	(230.02)
At India's statutory income tax rate of 25.168%	(57.89)
Tax impact of unabsorbed business losses (including unabsorbed depreciation)	57.89
Income-tax expense	<u>-</u>

Note - 28

Earnings per share (EPS)

Earnings per share ('EPS') is determined based on the net profit/(loss) attributable to the shareholders. Basic earnings per share is computed using the weighted average number of shares outstanding during the period. Diluted earnings per share is computed using the weighted average number of common and dilutive common equivalent shares outstanding during the period, except where the result would be anti-dilutive.

Loss attributable to equity shareholders for basic and diluted EPS	(230.02)
Weighted average number of equity shares for basic EPS	72,20,145
Weighted average number of equity shares adjusted for the effect of dilution	72,20,145

Earnings per equity share (not annualised)

Basic	(3.19)
Diluted	(3.19)



Note - 29

Fair value disclosures

(i) Fair value hierarchy

The following explains the judgements and estimates made in determining the fair values of the financial instruments. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the three levels prescribed under the accounting standard.

Level 1: quoted prices (unadjusted) in active markets for financial instruments.

Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3: unobservable inputs for the asset or liability.

Valuation techniques used to determine fair value

The fair value of the financial assets and liabilities are included at the amount that would be received to sell an asset and paid to transfer a liability in an orderly transaction between market participants. The following methods were used to estimate the fair values:-

- Cash and cash equivalents, trade receivables, other current financial assets, trade payables and other current financial liabilities: Approximate their carrying amounts largely due to the short-term maturities of these instruments.

(ii) Fair value of assets and liabilities which are measured at amortised cost for which fair value are disclosed

(₹ in lakhs)

Particulars	As at 31 March 2023	
	Amortised cost	Fair value
Financial assets		
Trade receivables	0.76	0.76
Cash and cash equivalents	790.23	790.23
Other financial assets	12.68	12.68
Total financial assets	803.67	803.67
Financial liabilities		
Trade payables	56.12	56.12
Other financial liabilities	68.39	68.39
Total financial liabilities	124.51	124.51

Note - 30

Financial risk management

(i) Financial instruments by category

(₹ in lakhs)

Particulars	Fair value*	Amortised cost
	As at 31 March 2023	As at 31 March 2023
Financial assets		
Trade receivables	-	0.76
Cash and cash equivalents	-	790.23
Other financial assets	-	12.68
Total financial assets	-	803.67
Financial liabilities		
Trade payables	-	56.12
Lease liabilities	-	582.38
Other financial liabilities	-	68.39
Total financial liabilities	-	706.89

*There are no financial assets and liabilities which are measured at fair value through other comprehensive income or fair value through profit and loss.

(ii) Risk management

The Company's activities are exposed to liquidity risk and credit risk. The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the related impact in the financial statements.

Risk	Exposure arising from	Measurement	Management
Credit risk	Trade receivables, cash and cash equivalents and other financial assets	Credit ratings	Diversification of bank deposits, credit limits and letters of credit
Liquidity risk	Borrowings, trade payables and other financial liabilities	Cash flow forecasts	Availability of committed credit lines and borrowing facilities
Market risk – foreign exchange	Future commercial transactions, recognised financial assets and liabilities not denominated in Indian rupee	Cash flow forecasting sensitivity analysis	Forward foreign exchange contracts
Market risk – interest rate	Long-term borrowings at variable rates	Sensitivity analysis	Diversification of borrowings

(A) Credit risk

Credit risk management

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial asset fails to meet its contractual obligations. The Company's exposure to credit risk is influenced mainly by the individual characteristics of each financial asset. The carrying amounts of financial assets represent the maximum credit risk exposure.

A default on a financial asset is when the counterparty fails to make contractual payments as per agreed terms. This definition of default is determined by considering the business environment in which entity operates and other macro-economic factors.

The Company has a credit risk management policy in place to limit credit losses due to non-performance of counterparties. The Company monitors its exposure to credit risk on an ongoing basis. Assets are written off when there is no reasonable expectation of recovery. Where loans and receivables are written off, the Company continues to engage in enforcement activity to attempt to recover the dues.

Trade receivables

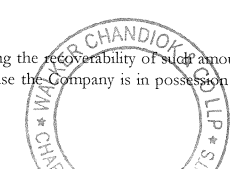
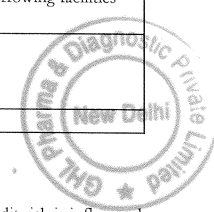
The Company closely monitors the credit-worthiness of the receivables through internal systems that are configured to define credit limits of customers, thereby, limiting the credit risk to pre-calculated amounts. The Company has recently started its operations and its outstanding receivables are very minimal and accordingly, the Company does not foresee any credit risk at this stage.

Cash and cash equivalents

Credit risk related to cash and cash equivalents is managed by only investing in deposits with highly rated banks and financial institutions and diversifying bank deposits and accounts in different banks. Credit risk is considered low because the Company deals with highly rated banks and financial institution.

Other financial assets

Other financial assets measured at amortized cost includes security deposits. Credit risk related to these financial assets is managed by monitoring the recoverability of such amounts continuously, while at the same time internal control system are in place to ensure the amounts are within defined limits. Credit risk is considered low because the Company is in possession of the underlying asset.



(i) Credit risk exposure

Provision for expected credit losses.

The Company provides for 12 month or lifetime expected credit losses for following financial assets –

As at 31 March 2023				(₹ in lakhs)
Particulars	Estimated gross carrying amount at default	Expected credit losses	Carrying amount net of impairment provision	
Trade receivables	0.76	-	0.76	
Cash and cash equivalents	790.23	-	790.23	
Other financial assets	12.68	-	12.68	

(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.

The Company maintains flexibility in funding by maintaining availability under committed credit lines. Management monitors the Company's liquidity position and cash and cash equivalents on the basis of expected cash flows.

Maturities of financial liabilities

The tables below analyses the Company's financial liabilities into relevant maturity groupings based on their contractual maturities.

As at 31 March 2023					(₹ in lakhs)
Non-derivatives	Less than 1 year	1-3 years	More than 3 years	Total	
Lease liabilities	104.05	220.83	560.33	885.21	
Trade payables	56.12	-	-	56.12	
Other financial liabilities	68.39	-	-	68.39	
Total	228.56	220.83	560.33	1,009.72	



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Note - 31

Related Party transactions

In accordance with the requirements of Ind AS 24, Related party disclosures, the names of the related party where control exists/able to exercise significant influence along with the aggregate transactions and period/year end balances with them as identified and certified by the management have been given below:

(i) Holding Company

Global Health Limited (formerly known as Global Health Private Limited)

(ii) Key management personnel (KMP)

31 March 2023	
(i) Dr. Naresh Trehan	
(ii) Mr. Pankaj Prakash Sahni	
(iii) Mr. Sanjeev Kumar	
(iv) Mr. Rajdeep Panwar (with effect from 16 July 2022)	
(v) Mr. Umesh Mantri (from 01 January 2023 upto 28 February 2023)	

(iii) Fellow subsidiary, with whom transactions have been undertaken or whose balances are outstanding

31 March 2023	
Global Health Padiputra Private limited	

(a) Transactions with related parties carried out in the ordinary course of business:

(₹ in lakhs)

S. No.	Particulars	Related parties			Total
		For the period from 29 June 2022 to 31 March 2023	Holding Company	Key management personnel	
1	Lease rent				
	Global Health Limited (formerly known as Global Health Private Limited)	31 March 2023	1.59	-	1.59
	Outsource services				
2	Global Health Limited (formerly known as Global Health Private Limited)	31 March 2023	22.65	-	22.65
	Global Health Padiputra Private Limited	31 March 2023	-	0.98	0.98
3	Equity share capital				
	Global Health Limited (formerly known as Global Health Private Limited)	31 March 2023	1,001.00	-	1,001.00
4	Salaries and other benefits				
	Mr. Rajdeep Panwar [^]	31 March 2023	-	21.28	21.28
	Mr. Umesh Mantri [^]	31 March 2023	-	4.96	4.96

[^] Gratuity and compensated absences are determined by independent actuary for all the employees of the Company and hence, employee wise split is not available.

(b) Closing balance with related parties in the ordinary course of business:

(₹ in lakhs)

S. No.	Particulars	Related parties			Total
		As at 31 March 2023	Holding Company	Key management personnel	
1	Equity share capital				
	Global Health Limited (formerly known as Global Health Private Limited)	31 March 2023	1,001.00	-	1,001.00
2	Trade payables				
	Global Health Limited (formerly known as Global Health Private Limited)	31 March 2023	22.65	-	22.65
	Global Health Padiputra Private Limited	31 March 2023	-	0.98	0.98

(c) The Company's material related party transactions are at arms length and in the ordinary course of business.

Note - 32

Lease related disclosures as lessee as per Ind AS 16

The Company has leases for premises. With the exception of short-term leases and leases of low-value underlying assets, each lease is reflected on the balance sheet as a right-of-use asset and a lease liability. Variable lease payments which do not depend on an index or a rate are excluded from the initial measurement of the lease liability and right of use assets. The Company has presented its right-of-use assets in the balance sheet separately from other assets.

Each lease generally imposes a restriction that, unless there is a contractual right for the Company to sublease the asset to another party, the right-of-use asset can only be used by the Company. The Company is prohibited from selling or pledging the underlying leased assets as security. For leases over buildings the Company must keep those properties in a good state of repair and return the properties in their original condition at the end of the lease. Further, the company is required to pay maintenance fees in accordance with the lease contracts.

A Lease payments not included in measurement of lease liability

The expense relating to payments not included in the measurement of the lease liability is as follows:

Particulars	(₹ in lakhs)	
	For the period from 29 June 2022 to 31 March 2023	
Short-term leases		1.09

B Total cash outflow for leases for the period from 29 June 2022 to 31 March 2023 is ₹ 18.54 lakhs.

C As at 31 March 2023, the Company was committed to short-term leases and the total commitment at that date was ₹ 6.37 lakhs.

D Total expense recognised during the period from 29 June 2022 to 31 March 2023

(₹ in lakhs)

Particulars	(₹ in lakhs)	
	For the period from 29 June 2022 to 31 March 2023	
Interest on lease liabilities		13.59
Depreciation on right of use asset		17.64

E Bifurcation of lease liabilities at the end of the period in current and non-current

(₹ in lakhs)

Particulars	(₹ in lakhs)	
	As at 31 March 2023	
a) Current liability (amount due within one year)		98.70
b) Non-current liability (amount due over one year)		483.68

F Maturity of lease liabilities

(₹ in lakhs)

31 March 2023	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Lease payments	104.05	107.20	113.63	560.33	885.21
Interest expense	5.35	16.10	27.10	254.29	302.84
Net present value	98.70	91.10	86.53	306.04	582.37

G Information about extension and termination options as at 31 March 2023

(₹ in lakhs)

Particulars	(₹ in lakhs)	
	Right of use assets	Building premises
Number of leases		10.00
Range of remaining term (in years)		5 to 9 years
Average remaining lease term (in years)		7.16 years



Note - 33

(i) Capital commitment		(₹ in lakhs)
Particulars		As at 31 March 2023
Property, plant and equipment		185.46

Note - 34

Employee benefits obligations

A Defined contribution plan		(₹ in lakhs)
Particulars		For the period from 29 June 2022 to 31 March 2023
Employer's contribution to provident fund charged to statement of profit and loss*		5.56
Contribution to employee state insurance scheme charged to statement of profit and loss		0.21
Total		5.77

*Contributions are made to recognised provident fund administered by the Government of India for employees at the rate of 12% of basic salary as per regulations. The obligation of the Company is limited to the amount contributed and it has no further contractual or constructive obligation.

B Gratuity

The Company provides for gratuity for employees in India as per the Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement/termination is the employee's last drawn basic salary per month computed proportionately for 15 days salary multiplied for the number of years of service.

(i) Amounts recognized in the balance sheet		(₹ in lakhs)
Particulars		As at 31 March 2023
Present value of the obligation at end		5.73
Unfunded liability/provision in balance sheet		(5.73)

Bifurcation of present value of obligation - current and non-current

Particulars		(₹ in lakhs)
		As at 31 March 2023
Current liability		0.01
Non-current liability		5.72
Total		5.73

(iii) Expenses recognized in statement of profit and loss

Particulars		(₹ in lakhs)
		For the period from 29 June 2022 to 31 March 2023
Current service cost		5.73
Interest cost		-
Expense recognized during the period from 29 June 2022 to 31 March 2023		5.73

(iv) Movement in the liability recognized in the balance sheet is as under:

Particulars		(₹ in lakhs)
		As at 31 March 2023
Present value of defined benefit obligation at the beginning of the period		-
Current service cost		5.73
Present value of defined benefit obligation at the period from 29 June 2022 to 31 March 2023		5.73

(v) For determination of the liability of the Company the following actuarial assumptions were used:

Particulars		(₹ in lakhs)
		As at 31 March 2023
Discount rate		7.39%
Salary escalation rate		8.00%
Retirement age (years)		60 years
Average past service		0.20
Average age		31.04 years
Average remaining working life		28.96 years
Withdrawal rate		-
Up to 30 years		5.00%
From 31 to 44 years		3.00%
Above 44 years		1.00%

Mortality rates inclusive of provision for disability -100% of IALM (2012 - 14)

(vi) Maturity profile of defined benefit obligation (undiscounted)

Year		(₹ in lakhs)
		As at 31 March 2023
0 to 1 year		0.01
1 to 2 year		0.01
2 to 3 year		0.04
3 to 4 year		0.12
4 to 5 year		0.23
5 to 6 year		0.22
6 year onwards		10.77
Gross total		11.40

(vii) Sensitivity analysis for gratuity

Particulars		(₹ in lakhs)
		As at 31 March 2023
a) Impact of the change in discount rate		
Present value of obligation at the end of the period		5.73
Impact due to increase of 0.50 %		(0.55)
Impact due to decrease of 0.50 %		0.62
b) Impact of the change in salary increase		
Present value of obligation at the end of the period		5.73
Impact due to increase of 0.50 %		0.61
Impact due to decrease of 0.50 %		(0.55)

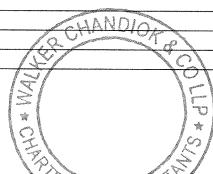
Sensitivities due to mortality and withdrawals are not material. Hence impact of change due to these have not been calculated.

Sensitivities as to rate of inflation, rate of increase of pensions in payment, rate of increase of pensions before retirement and life expectancy are not applicable being a lump sum benefit on retirement.

The above sensitivity analysis are based on a change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur, and changes in sum of the assumptions may be correlated. When calculating the sensitivity of defined benefit obligation to significant actuarial assumptions the same method (present value of defined benefit obligations calculated with the projected unit credit method at the end of the reporting period) has been applied when calculating the defined benefit liability recognised in the balance sheet.

(viii) Risk

Salary increases	Actual salary increases will increase the plan's liability. Increase in salary increment rate assumption in future valuations will also increase the liability.
Discount rate	Change in discount rate in subsequent valuations can impact the plan's liability.
Mortality and disability	Actual deaths and disability cases proving lower or higher than assumed in the valuation can impact the liabilities.
Withdrawals	Actual withdrawals proving higher or lower than assumed withdrawals and change of withdrawal rates at subsequent valuations can impact plan's liability.



Note - 35

New disclosures as per the requirements of Division II of Schedule III to the Act

A Ageing schedule of trade receivables

As at 31 March 2023	Outstanding from the due date of payment						Total
	Not due	Less than 6 months	6 months-1 year	1-2 years	2-3 years	More than 3 years	
Undisputed trade receivables – considered good	-	0.76	-	-	-	-	0.76
Total trade receivables	-	0.76	-	-	-	-	0.76

B Ageing schedule of trade payables

As at 31 March 2023	Outstanding from the due date of payment					Total
	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Micro, small and medium enterprises	-	4.96	-	-	-	4.96
Others	-	51.16	-	-	-	51.16
Total	-	56.12	-	-	-	56.12

C Details of promoter shareholding

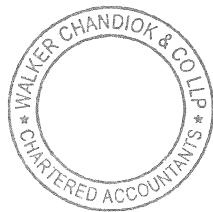
Name of promoter	31 March 2023	
	Number of shares	% of total shares
Global Health Limited (formerly known as Global Health Private Limited)	1,00,10,000	100.00%

D Financial ratios

Ratio	Measurement unit	Numerator	Denominator	As at
				31 March 2023
Current ratio	Times	Current assets	Current liabilities	3.39

Ratio	Measurement unit	Numerator	Denominator	For the period from
				29 June 2022 to 31 March 2023
Return on equity ratio	Percentage	Loss after tax	Total equity	-29.83%
Inventory turnover ratio	Times	Costs of materials consumed + Purchases of stock-in-trade + Changes in inventories of stock-in-trade	Average inventories	1.41
Trade receivables turnover ratio	Times	Revenue from operations	Average trade receivables	64.20
Trade payables turnover ratio	Times	Purchases + other expenses	Average trade payables	1.65
Net capital turnover ratio	Times	Revenue from operations	Working capital [Current assets - Current liabilities]	0.09
Net profit ratio	Percentage	Loss after tax	Revenue from operations	-474.01%
Return on capital employed	Percentage	Earnings before interest and tax - Loss before tax + Finance costs	Capital employed [Total assets - Current liabilities + Current borrowings]	-17.13%

Note:
Variance viz a viz ratios of previous/comparative period and explanations to the same, if any, have not been furnished, since comparative information have not been furnished in these financial statements as this is the first year of the Company.



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Note - 36

- i The Company does not have any Benami Property, where any proceeding has been initiated or pending against the Company.
- ii The Company does not have any charges or satisfaction which is yet to be registered with Registrar of Companies beyond the statutory period.
- iii The Company has not traded or invested in crypto currency or virtual currency during the current period.
- iv The Company has not advanced or loaned or invested funds to any person or any entity, 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.
- v The Company has not received any fund from any person or any entity, 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 a or on behalf of the Funding Party (Ultimate Beneficiaries); or
 - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- vi The Company does not have any transactions and outstanding balances during the current period with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

The notes to the financial statements including a summary of significant accounting policies and other explanatory information are an integral part of these financial statements.

For Walker Chandiook & Co LLP
Chartered Accountants
Firm's Registration No.: 001076N/N500013

Rajni Munday..

Rajni Mundra
Partner
Membership No.: 058644

Place: Mumbai
Date: 26 May 2023



For and on behalf of the Board of Directors

Pankaj Sahni

Pankaj Sahni
Director
[DIN:07132999]

Place: Gurugram
Date: 26 May 2023

Sanjeev Kumar

Sanjeev Kumar
Director
[DIN:07060417]

Place: Gurugram
Date: 26 May 2023

Rajdeep Panwar

Rajdeep Panwar
Director
[DIN:08943708]

Place: Gurugram
Date: 26 May 2023

Sanchit Rathan

Sanchit Rathan
Company Secretary

Place: Gurugram
Date: 26 May 2023

