



INDEPENDENT AUDITOR'S REPORT

TO,

THE MEMBERS OF NURECA HEALTHCARE PRIVATE LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of NURECA HEALTHCARE PRIVATE LIMITED (the "Company"), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standard) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024 and its Loss, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing ("SA"s) 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 made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Other information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the 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 during the course of our audit or otherwise appears to be materially misstated.



If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibilities for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial 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 system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a



manner that achieves fair presentation.

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

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

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

Report on Other Legal and Regulatory Requirements

1. 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.
2. As required by Section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act.
 - e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
 - h) Based on our examination which included test checks, the company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility wherein the accounting software did not have the audit trail feature enabled throughout the year.
 - i) 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:



AJAY RATTAN & CO.
CHARTERED ACCOUNTANTS

- i. The Company does not have any pending litigations which would impact on its financial position in financial statements.
- ii. The Company does not have any long term contracts including derivative contracts for which there might be any material foreseeable losses therefore no such provision has been recognized in the books.
- iii. There were no amounts required to be transferred, to the investor Education and protection fund by the company.
- iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity including foreign entity with the understanding, whether recorded in writing or otherwise, that the Intermediary shall.
 - Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or
 - provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) The Management has represented, that, to the best of its knowledge and belief, as disclosed in note 18 to the financial statement no funds have been received by the Company from any person or entity, including foreign entity ("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;
- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (iv) (a) and (b) contain any material misstatement
- v. No dividend has been declared or paid during the year by the Company

For M/s Ajay Rattan & Co.

Chartered Accountants

FRN: 012063N

VARUN
GARG

Varun Garg

Partner

Place: Delhi

M.No. 523588

Date:- 13th May 2024

UDIN:- 24523588BKGYYVJ2151



ANNEXURE 'A' referred to in clause 1 under 'Report on other legal and regulatory requirements' of the independent Auditor's report to the members of Nureca Healthcare Private limited on the account for the year ended 31 March 2024

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

i.

- (a) The Company's business does not have any Property, Plant and Equipment therefore does not require maintenance of Property, Plant and Equipment and, accordingly, the requirement to report on clause 3(i)(a) of the Order is not applicable to the Company.
- (b) The Company's business does not have any Property, Plant and Equipment therefore does not require maintenance of Property, Plant and Equipment and, accordingly, the requirement to report on clause 3(i) (b) of the Order is not applicable to the Company.
- (c) There is no immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favor of the lessee), held by the Company and accordingly, the requirement to report on clause 3(i)(c) of the Order is not applicable to the Company.
- (d) The Company's business does not have any Property, Plant and Equipment therefore does not require maintenance of Property, Plant and Equipment and, accordingly, the requirement to report on clause 3(i) (d) of the Order is not applicable to the Company.
- (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2024 for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

ii.

- (a) The Company's business does not require maintenance of inventories and, accordingly, the requirement to report on clause 3(ii)(a) of the Order is not applicable to the Company.
- (b) The Company has not been sanctioned working capital limits in excess of Rs. five crores in aggregate from banks or financial institutions during any point of time of the year on the basis of security of current assets. Accordingly, the requirement to report on clause 3(ii)(b) of the Order is not applicable to the Company.

iii.

During the year the Company has not provided loans, advances in the nature of loans, stood guarantee or provided security to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii) of the Order is not applicable to the Company. In our opinion, company has not made investments during the year.

iv.

There are no loans, investments, guarantees, and security in respect of which provisions of sections 185 and 186 of the Companies Act, 2013 are applicable and accordingly, the requirement to report on clause 3(iv) of the Order is not applicable to the Company.

v.

The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Companies Act and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.

vi.

The Central Government has not specified the maintenance of cost records under Section 148(1) of the Companies Act, 2013, for the products/services of the Company. Accordingly, the requirement to report on clause 3(vi) of the Order is not applicable to the Company.

vii.



- (a) The Company is regular in depositing with appropriate authorities undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other statutory dues applicable to it. According to the information and explanations given to us and based on audit procedures performed by us, no undisputed amounts payable in respect of these statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.
- (b) There are no dues of goods and services tax, provident fund, employees' state insurance, income tax, sales-tax, service tax, customs duty, excise duty, value added tax, cess, and other statutory dues which have not been deposited on account of any dispute.
- viii. The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.
- ix.
- (a) The Company has not defaulted in repayment of loan or any other borrowings in the payment of interest thereon from any lender.
- (b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- (c) The Company did not have any term loans outstanding during the year hence, the requirement to report on clause (ix)(c) of the Order is not applicable to the Company.
- (d) The Company did not raise any funds during the year hence, the requirement to report on clause (ix)(d) of the Order is not applicable to the Company.
- (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Hence, the requirement to report on clause (ix)(f) of the Order is not applicable to the Company.
- x.
- (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) During The Company has not made any preferential allotment or private placement of shares /fully or partially or optionally convertible debentures during the year under audit and hence, the requirement to report on clause 3(x)(b) of the Order is not applicable to the Company.
- xi.
- (a) No fraud/ material fraud by the Company or no fraud / material fraud on the Company has been noticed or reported during the year.
- (b) During the year, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by cost auditor/ secretarial auditor or by us in Form ADT - 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government
- (c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.



AJAY RATTAN & CO.

CHARTERED ACCOUNTANTS

- xii. The Company is not a Nidhi Company as per the provisions of the Companies Act, 2013. Therefore, the requirement to report on clause 3(xii) of the Order is not applicable to the Company.
- xiii. Transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.
- xiv. The Company does not have an internal audit system and is not required to have an internal audit system under the provisions of Section 138 of the Companies Act, 2013. Therefore, the requirement to report under clause 3(xiv) of the Order is not applicable to the Company.
- xv. The Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence requirement to report on clause 3(xv) of the Order is not applicable to the Company.
- xvi. The provisions of section 45-1A of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company and group. Accordingly, the requirement to report on clause (xvi) of the Order is not applicable to the Company.
- xvii. The Company has incurred cash losses amounting to Rs. 0.06 millions in the current year and amounting to Rs. 0.06 millions in the immediately preceding financial year respectively.
- xviii. There has been no resignation of the statutory auditors during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.
- xix. On the basis of the financial ratios disclosed in note 21 to the financial statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. The provisions of Section 135 to the Companies Act, 2013 in relation to Corporate Social Responsibility is not applicable to the Company. Accordingly, the requirement to report on clause 3(xx) of the Order is not applicable to the Company.

For M/s Ajay Rattan & Co.

Chartered Accountants

FRN: 012063N

VARUN
GARG

Varun Garg

Partner

Place: Delhi

M.No. 523588

Date:- 13th May 2024

UDIN:- 24523588BKGYYVJ2151



ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

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

We have audited the internal financial controls over financial reporting of NURECA HEALTHCARE PRIVATE LIMITED (the "Company") as of March 31, 2024 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Management of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "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 its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with 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 over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, 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 over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, adequate internal Financial controls with reference to Financial statements and such internal Financial controls were operating effectively as at 31 March 2024, 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 issued by the Institute of Chartered Accountants of India (the Guidance Note).

For M/s Ajay Rattan & Co.

Chartered Accountants

FRN: 012063N

VARUN GARG

Varun Garg

Partner

Place: Delhi

M.No. 523588

Date:- 13th May 2024

UDIN:- 24523588BKGYYVJ2151

NURECA HEALTHCARE PRIVATE LIMITED

Balance Sheet as at 31 March 2024

(Amount in INR million, unless otherwise stated)

Particulars	Note No.	As at 31 March 2024	As at 31 March 2023
ASSETS			
NON-CURRENT ASSETS			
(a) Property, Plant and Equipment		-	-
(b) Right of use assets		-	-
(c) Financial Assets			
(i) Trade receivables		-	-
(ii) Other Financial Assets		-	-
(d) Deferred Tax Assets (Net)		-	-
(e) Other Non-current Assets		-	-
		-	-
CURRENT ASSETS			
(a) Inventories			
(b) Financial Assets			
(i) Trade Receivables		-	-
(ii) Cash and Cash Equivalents	3	0.03	0.06
(c) Other Current Assets		-	-
SUB-TOTAL		0.03	0.06
TOTAL ASSETS		0.03	0.06
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity share capital	4	0.10	0.10
(b) Other equity	5	-0.22	-0.16
		-0.12	-0.06
LIABILITIES			
NON-CURRENT LIABILITIES			
(a) Financial liabilities			
(i) Borrowings	6	0.10	0.10
(ii) Other financial liabilities		-	-
(b) Provisions		-	-
(c) Deferred tax liabilities (net)		-	-
(d) Other non current liabilities		-	-
		0.10	0.10
CURRENT LIABILITIES			
(a) Financial liabilities			
(i) Trade payables	7	0.04	0.02
(ii) Other financial liabilities	8	0.01	-
(b) Provisions		-	-
(c) Other current liabilities		-	-
		0.05	0.02
TOTAL EQUITY AND LIABILITIES		0.03	0.06

The accompanying notes 1 to 20 are an integral part of the Financial Statements

As per our report of even date attached

For M/s Ajay Rattan & Co.

Chartered Accountants

FRN : 012063N

**VARUN
GARG**

Digitally signed by
VARUN GARG
Date: 2024.05.13 19:16:32
+05'30'

Varun Garg
Partner
Place : Delhi
M.No.523588

Date : 13-05-2024

For and on behalf of the Board of Directors
of Nureca Healthcare Private Limited

**SAURABH
H GOYAL**

Digitally signed by
SAURABH GOYAL
Date: 2024.05.13
17:56:55 +05'30'

Saurabh Goyal
Director
Place:Chandigarh
DIN 00136037

**ARYAN
GOYAL**

Digitally signed by
ARYAN GOYAL
Date: 2024.05.13
17:56:20 +05'30'

Aryan Goyal
Director
Place:Chandigarh
DIN : 00002869

NURECA HEALTHCARE PRIVATE LIMITED
Statement of Profit and Loss for the period ended 31 March 2024
(Amount in INR million, unless otherwise stated)

Particulars	Note No.	For the period ended 31 March 2024	For the period ended 31 March 2023
Continuing Operations			
Revenue From Operations		-	-
Other Income		-	-
Total Revenue (I+II)		-	-
EXPENDITURE			
Purchase of Stock in Trade		-	-
Changes in inventories of Stock-in-Trade		-	-
Employees Benefits Expenses		-	-
Finance Expenses	9	0.01	0.01
Depreciation & Amortisation expenses		-	-
Other Expenses	10	0.05	0.06
Total Expenses (IV)		0.06	0.06
PROFIT/LOSS BEFORE TAX (III-IV)		-0.06	-0.06
Tax Expense			
Current Tax		-	-
Deferred Tax		-	0.00
PROFIT/LOSS AFTER TAX (V-VI)		-0.06	-0.06
Other comprehensive income/(loss)			
Items that will not be reclassified to profit or loss		-	-
i) Remeasurement of defined benefit obligation		-	-
Income tax relating to remeasurement of defined benefit obligation		-	-
Items that will be reclassified to profit or loss		-	-
i) Exchange differences on translating the financial statements of a foreign operation		-	-
Income tax relating to translating the financial statements of a foreign operation		-	-
Total other comprehensive income/(loss) for the period/year (net of tax)		-	-
Total comprehensive income for the period/year (VII+VIII)		-0.06	-0.06
Earning per share	11		
Equity share of par value Rs. 10 each			
(1) Basic*		-5.91	-5.70
(2) Diluted*		-5.91	-5.70

*In Absolute Figure
The accompanying notes 1 to 20 are an integral part of the Financial Statements

As per our report of even date attached
For M/s Ajay Rattan & Co.
Chartered Accountants
FRN :012063N

VARUN GARG Digitally signed by VARUN GARG
Date: 2024.05.13 19:16:54 +05'30'

Varun Garg
Partner
Place : Delhi
M.No.523588

Date : 13-05-2024

For and on behalf of the Board of Directors
of Nureca Healthcare Private Limited

SAURABH GOYAL Digitally signed by SAURABH GOYAL
Date: 2024.05.13 17:57:11 +05'30'

Saurabh Goyal
Director
Place:Chandigarh
DIN 00136037

ARYAN GOYAL Digitally signed by ARYAN GOYAL
Date: 2024.05.13 17:56:09 +05'30'

Aryan Goyal
Director
Place:Chandigarh
DIN : 00002869

NURECA HEALTHCARE PRIVATE LIMITED
CASH FLOW STATEMENT FOR THE PERIOD ENDED ON 31 March 2024
(Amount in INR million, unless otherwise stated)

PARTICULARS	Period ended March 31, 2024	Period ended March 31, 2023
<u>CASH FLOW FROM OPERATING ACTIVITIES</u>		
Net profit before Tax & Extra Ordinary Items	(0)	(0)
Adjustments For :		
Depreciation/ Amortization	-	-
Other Income	-	-
Interest Expenses	-	-
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	(0)	(0)
Adjustments For :		
(Increase)/Decrease in Inventory	-	-
(Increase)/Decrease in Trade Receivables	-	-
(Increase)/Decrease in Short Term Loans & Advances	-	-
(Increase)/Decrease in Non Current Assets	-	-
Increase/(Decrease) in Trade Payables	0.02	-
Increase/(Decrease) in Other Current Liabilities	0.01	-
Increase/(Decrease) in Long Term Liabilities	-	-
CASH GENERATED FROM OPERATIONS	-0.03	-0.06
Direct Taxes Paid	-	-
CASH FLOW BEFORE EXTRA-ORDINARY ITEMS	-0.03	-0.06
Extra-Ordinary Items	-	-
NET CASH FLOW FROM OPERATING ACTIVITIES (A)	(0)	(0)
<u>CASH FLOW FROM INVESTING ACTIVITIES</u>		
Purchase of Fixed Assets	-	-
Purchase of Investments	-	-
Interest Received	-	-
Long Term loans and Advances	-	0.10
NET CASH USED IN INVESTING ACTIVITIES (B)	-	0.10
<u>CASH FLOW FROM FINANCING ACTIVITIES</u>		
Issue of Share Capital	-	-
Interest Expenses	-	-
NET CASH GENERATED FROM FINANCING ACTIVITIES (C)	-	-
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)	-0.03	0.04
CASH & CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	0.06	0.03
CASH & CASH EQUIVALENTS AT THE CLOSE OF THE YEAR	0.03	0.06

Notes:

1. The above cash flow statement has been prepared under the indirect method set out in Ind AS - 7 issued by the Institute of Chartered Accountants of India.

This is the Cash Flow referred to in our separate report of even date

For M/s Ajay Rattan & Co.

Chartered Accountants

FRN :012063N

**VARUN
GARG**

Digitally signed by
VARUN GARG
Date: 2024.05.13
19:17:08 +05'30'

Varun Garg

Partner

Place : Delhi

M.No.523588

Date : 13-05-2024

For and on behalf of the Board of Directors
of Nureca Healthcare Private Limited

**SAURABH
GOYAL**

Digitally signed by
SAURABH GOYAL
Date: 2024.05.13
17:57:21 +05'30'

Saurabh Goyal

Director

Place:Chandigarh

DIN 00136037

**ARYAN
GOYAL**

Digitally signed
by ARYAN GOYAL
Date: 2024.05.13
17:55:59 +05'30'

Aryan Goyal

Director

Place:Chandigarh

DIN : 00002869

NURECA HEALTHCARE PRIVATE LIMITED
Statement of change in equity for the period ended March 31, 2024
(Amount in INR million, unless otherwise stated)

a) Equity Share Capital

As at 31 March 2022

Changes in equity share capital during the year

As at 31 March 2023

Changes in equity share capital during the year

As at 31 March 2024

b) Other Equity

Particulars	Equity component of compound financial instruments	Reserve and surplus			Items of other comprehensive		
		General Reserve	Security Premium	Retained Earnings	Debt (or Equity) instrument through Other Com- prehensive Income	Effective portion of Cash Flow Hedges	Other Components (Specify nature)
Balance as at 1 April 2022	-	-	-	-0.10	-	-	-
Profit / (Loss) for the period	-	-	-	-0.06	-	-	-
Other Comprehensive Income / (Loss)	-	-	-	-	-	-	-
Balance as at 31 March 2023	-	-	-	-0.16	-	-	-
Balance as at 1 April 2023	-	-	-	-0.16	-	-	-
Profit / (Loss) for the period	-	-	-	-0.06	-	-	-
Other Comprehensive Income / (Loss)	-	-	-	-	-	-	-
Balance as at 31 March 2024	-	-	-	-0.22	-	-	-

The accompanying notes 1 to 20 are an integral part of the Standalone Financial Statements

As per our report of even date attached

For M/s Ajay Rattan & Co.

Chartered Accountants

FRN :012063N

**VARUN
GARG**

Digitally signed by
VARUN GARG
Date: 2024.05.13
19:17:21 +05'30'

Varun Garg
Partner
Place : Delhi
M.No.523588

Date : 13-05-2024

For and on behalf of the
of Nureca Healthc

**SAURABH
GOYAL**

Digitally signed by
SAURABH GOYAL
Date: 2024.05.13
17:57:34 +05'30'

**AR'
GO**

Saurabh Goyal
Director
Place: Chandigarh
DIN 00136037

AR'
Dir
Pla
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NURECA HEALTHCARE PRIVATE LIMITED

Corporate Identity Number: U33119PB2020PTC051608

Summary of significant accounting policies forming part of financial statements

1 SIGNIFICANT ACCOUNTING POLICIES

a) Company overview

Nureca Healthcare Private Limited ("the Company") is a limited liability private company incorporated under the provisions of the Companies Act 2013. The company is engaged in manufacture, formulate, process, develop, refine, import, export, trade or wholesale and/or retail trade all kinds of pharmaceuticals, drugs, medical or diagnostic or family or lifestyles equipments/ systems/ technologies.

2 Significant accounting policies

Statement of compliance

Standalone Financial Statements have been prepared in accordance with the accounting principles generally accepted in India including Indian Accounting Standards (Ind AS) prescribed under the Section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended and relevant provisions of the Companies Act, 2013

Accordingly, the Company has prepared these Standalone Financial Statements which comprise the Balance Sheet as at 31 March, 2024, the Statement of Profit and Loss for the period ended 31 March 2024, the Statement of Cash Flows for the period ended 31 March 2024 and the Statement of Changes in Equity for the period ended as on that date, and accounting policies and other explanatory information (together hereinafter referred to as 'Standalone Financial Statements' or 'financial statements').

2.1 Basis of preparation of financial statements

The separate financial statements of the company are prepared in accordance with Indian Accounting Standards (Ind AS), under the historical cost convention on the accrual basis as per the provisions of the Companies Act, 2013 ("the Act")

Current and non-current classification

The Company presents assets and liabilities in the balance sheet based on current / non-current classification.

An asset is classified as current when it satisfies any of the following criteria: it is expected to be realised in, or is intended for sale or consumption in, the Company's normal operating cycle.

It is held primarily for the purpose of being traded;

All other liabilities are classified as non-current

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

The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter. Accounting policies have been consistently applied except where a newly issued accounting

The Standalone Financial Statements have been presented in Indian Rupees (INR), which is the Company's functional currency. All financial information presented in INR has been rounded off to the nearest two decimals of Crore, unless otherwise stated.

2.2 Use of estimates

The preparation of the financial statements in conformity with Ind AS requires the Management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Actual results could differ from those estimates.

This note provides an overview of the areas where there is a higher degree of judgment or complexity. Detailed information about each of these estimates and judgments is included in relevant notes together with information about the basis of calculation.

2.3 Significant accounting policies

a) Property Plant and Equipment

The cost of property, plant and equipment comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, including relevant borrowing costs for qualifying assets and any expected costs of decommissioning. Expenditure incurred after the property, plant and equipment have been put into operation, such as repairs and maintenance, are charged to the Statement of Profit and Loss in the year in which the costs are incurred. Major shutdown and overhaul expenditure is capitalised as the activities undertaken improves the economic benefits expected to arise from the asset.

It includes professional fees and, for qualifying assets, borrowing costs capitalised in accordance with the Company's accounting policy based on Ind AS 23 – Borrowing costs. Such properties are classified to the appropriate categories of PPE when completed and ready for intended use.

Property, plant and equipment except freehold land held for use in the production, supply or administrative purposes, are stated in the balance sheet at cost less accumulated depreciation and accumulated impairment losses, if any. The Company has elected to continue with the carrying value for all of its property, plant and equipment as recognised in the financial statements on transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition.

Subsequent expenditure and componentisation

Parts of an item of PPE having different useful lives and significant value and subsequent expenditure on Property, Plant and Equipment arising on account of capital improvement or other factors are accounted for as separate components 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 derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Depreciation/Amortization

Depreciation on tangible assets

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value. Depreciation is recognised so as to write off the cost of assets (other than freehold land and properties under construction) less their residual values over their useful lives, using straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013 except in respect of following categories of assets, in whose case the life of the assets has been assessed as under based on technical advice, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers warranties and maintenance support, etc.

Particulars	Useful economic life (in years)
Furniture and fixtures	10
Office equipment	5
Electrical Equipments	10
Plant & Machinery	15

Major overhaul costs are depreciated over the estimated life of the economic benefit derived from the overhaul. The carrying amount of the remaining previous overhaul cost is charged to the Statement of Profit and Loss if the next overhaul is undertaken earlier than the previously estimated life of the economic benefit.

The Company reviews the residual value, useful lives and depreciation method annually and, if expectations differ from previous estimates, the change is accounted for as a change in accounting estimate on a prospective basis.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

c) Impairment

At the end of each reporting year, the Company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs. Where a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest group of cash-generating units for which a reasonable and consistent allocation basis can be identified.

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment at least annually, and whenever there is an indication that the asset may be impaired.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in the Statement of Profit and Loss.

Note:- The Company have no fixed assets in books

d) Revenue recognition

Sale of goods

Revenue is measured at the fair value of the consideration received or receivable. The Company recognises revenues on sale of products, net of discounts, sales incentives, rebates granted, returns, sales taxes/GST and duties when the products are delivered to customer or when delivered to a carrier for export sale, which is when title and risk and rewards of ownership pass to the customer. Export incentives are recognised as income as per the terms of the scheme in respect of the exports made and included as part of export turnover.

Revenue from sales is recognised when control of the products has transferred, being when the products are delivered to the customer, the customer has full discretion over the channel and price to sell / consume the products, and there is no unfulfilled obligation that could affect the customer's acceptance of the products. Delivery occurs when the products have been shipped to the specific location, the risks of obsolescence and loss have been transferred to the customer, and either the customer has accepted the products in accordance with the sales contract or the acceptance provisions have lapsed.

NURECA HEALTHCARE PRIVATE LIMITED

Corporate Identity Number: U33119PB2020PTC051608

Summary of significant accounting policies forming part of financial statements

Dividend and interest income

Dividend income from investments is recognised when the shareholder's right to receive payment has been established (provided that it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably). Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

Note:- Company earned no revenue during the year

e) Employee benefits

Employee benefits include salaries, wages, contribution to provident fund, gratuity, leave encashment towards un-availed leave, compensated absences, post-retirement medical benefits and other terminal benefits.

Short-term employee benefits

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

f) Borrowing cost

Borrowing costs, general or specific, that are directly attributable to the acquisition or construction of qualifying assets is capitalized as part of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to the Statement of Profit and Loss. The Company determines the amount of borrowing costs eligible for capitalisation as the actual borrowing costs incurred on that borrowing during the year less any interest income earned on temporary investment of specific borrowings pending their expenditure on qualifying assets, to the extent that an entity borrows funds specifically for the purpose of obtaining a qualifying asset. In case if the Company borrows generally and uses the funds for obtaining a qualifying asset, borrowing costs eligible for capitalisation are determined by applying a capitalisation rate to the expenditures on that asset.

Borrowing cost includes exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the finance cost.

g) Foreign exchange translation

The functional currency of the Company is Indian Rupees which represents the currency of the primary economic environment in which it operates.

h) Earnings Per Share

Basic earnings per share

Basic earnings per share is computed by dividing the net profit after tax by weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the year is adjusted for treasury shares, bonus issue, bonus element in a rights issue to existing shareholders, share split and reverse share split (consolidation of shares).

Diluted earnings per share

Diluted earnings per share is computed by dividing the profit after tax after considering the effect of interest and other financing costs or income (net of attributable taxes) associated with dilutive potential equity shares by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares including the treasury shares held by the Company to satisfy the exercise of the share options by the employees.

i) Taxes on Income

Tax expense comprises of current and deferred tax. Current tax is determined as the amount of tax payable in respect of taxable income for the year. The provision for current income-tax is measured based on assessable income and the tax rate applicable to the relevant assessment year.

Deferred income-taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years. Deferred tax is measured based on the tax rates and tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

Minimum Alternate Tax (MAT)

Deferred tax assets include Minimum Alternative Tax (MAT) paid in accordance with the tax laws in India, which is likely to give future economic benefits in the form of availability of set off against future income tax liability. Accordingly, MAT is recognised as deferred tax asset in the balance sheet when the asset can be measured reliably, and it is probable that the future economic benefit associated with asset will be realised.

j) Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. Provisions for restructuring are recognised by the Company when it has developed a detailed formal plan for restructuring and has raised a valid expectation in those affected that the Company will carry out the restructuring by starting to implement the plan or announcing its main features to those affected by it. Provisions are measured at the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material). The measurement of provision for restructuring includes only direct expenditures arising from the restructuring, which are both necessarily entailed by the restructuring and not associated with the ongoing activities of the Company.

k) Financial assets

a) Recognition and initial measurement

The Company initially recognises loans and advances, deposits and debt securities purchased on the date on which they originate. Purchases and sale of financial assets are recognised on the trade date, which is the date on which the Company becomes a party to the contractual provisions of the instrument.

The classification of financial instruments depends on the objective of the business model for which it is held. Management determines the classification of its financial instruments at initial recognition.

a) Non-derivative financial assets

i) Financial assets at amortised cost

A financial asset shall be measured at amortised cost if both of the following conditions are met:

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

They are presented as current assets, except for those maturing later than 12 months after the reporting date which are presented as non-current assets. Financial assets are measured initially at fair value plus transaction costs and subsequently carried at amortized cost using the effective interest rate method, less any impairment loss.

Financial assets at amortised cost are represented by trade receivables, cash and cash equivalents, and other advances and eligible current and noncurrent assets

ii) Financial assets at FVTPL

FVTPL is a residual category for financial assets. Any financial asset which does not meet the criteria for categorization as at amortised cost or as FVTOCI, is classified as FVTPL

b) Non-derivative financial liabilities

(i) Financial liabilities at amortised cost

Financial liabilities at amortised cost represented by borrowings, trade and other payables are initially recognized at fair value, and subsequently carried at amortized cost using the effective interest rate method

ii) Financial liabilities at FVTPL

Financial liabilities at FVTPL represented by contingent consideration are measured at fair value with all changes recognised in the statement of profit and loss.

Derecognition of financial assets

The Company derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party.

NURECA HEALTHCARE PRIVATE LIMITED
Notes to financial statements for the period ended 31 March 2024
(Amount in INR million, unless otherwise stated)

Note – 3 "Cash & Bank Balances"

	As at 31-03-2024	As at 31-03-2023
Balance with Banks	0.03	0.06
Cash on Hand	-	-
	<u>0.03</u>	<u>0.06</u>

Note - 4 "Equity Share Capital"

	As at 31-03-2024	As at 31-03-2023
Authorised Share Capital		
10,000 Equity Shares of Rs. 10 each	0.10	0.10
	<u>0.10</u>	<u>0.10</u>

Issued, Subscribed & Paid up Capital

10,000 Equity Shares of Rs. 10 each fully paid up	0.10	0.10
	<u>0.10</u>	<u>0.10</u>

Reconciliation of Number of Equity Shares

Equity Shares at the beginning of the year	10,000.00	10,000.00
Add: Shares Issued during the year	-	-
Less: Shares bought back during the year	-	-
Shares outstanding at the end of the year	<u>10,000.00</u>	<u>10,000.00</u>

Rights attached to equity shares

The company has only one class of equity shares with voting rights having a par value of Rs. 10/- per share. In the event of liquidation of the Company, the shareholders of the equity shares will be entitled to receive remaining assets of the company after dissolution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

Holding More than 5%

Particulars	As at 31.03.2024		As at 31.03.2023	
	No. of Shares	%age	No. of Shares	%age
M/s Nureca Limited	10,000	100.00%	10,000	100.00%

Note:- One share issued to Sourabh Goyal as nominee of M/s Nureca Limited

Details of Shares for preceding 5 years

- The Company has not allotted any other equity shares as fully paid-up without payment being received in cash.
- The Company has not allotted any equity shares allotted as fully paid-up way of bonus shares.
- The Company has not brought back any equity shares.

Note:- Company incorporate as on August 11, 2020

Promoters Shareholdings

Promoter's name	As at 31 March 2024		As at 31 March 2023	
	No. of shares	% of total shares	No. of shares	% of total shares
Nureca Ltd.	10,000	100%	10,000	100%

Note - 5 "Other Equity

	As at 31-03-2024	As at 31-03-2023
Retained Earnings	-0.22	-0.16
	<u>-0.22</u>	<u>-0.16</u>

Retained earnings

Retained earnings comprises of undistributed earnings after taxes.

Financial Liabilities

Note 6 - " Borrowings"

	As at 31-Mar-24	As at 31-Mar-23
A. Current borrowings		
<i>Unsecured</i>		
Inter corporate Borrowings		
- From Nureca Ltd (refer note 13)*	0.10	0.10
- from others	-	-
<i>Secured</i>		
- Cash credit Limit	-	-
Borrowings at the end of the year	<u>0.10</u>	<u>0.10</u>

*Inter corporate borrowings from related parties include borrowings from Nureca Limited carrying interest rate of 8% per annum

NURECA HEALTHCARE PRIVATE LIMITED

Notes to financial statements for the period ended 31 March 2024

(Amount in INR million, unless otherwise stated)

B.Reconciliation of movement of liabilities of cash flow arising from financing activities

Borrowings at the beginning of the year (current and non-current borrowings)	-	-
Proceeds from Current Borrowings	-	-
Repayments of Current borrowings	-	-
Borrowings at the closing of the year (current and non-current borrowings)	-	-

As at
31-Mar-24

As at
31-Mar-23

Note - 7 "Trade Payables"

a) Trade Payables

Total outstanding dues of micro and small enterprises	-	-
Total outstanding dues of creditors other than micro and small enterprises	0.04	0.02
	<u>0.04</u>	<u>0.02</u>

As at
31-Mar-24

As at
31-Mar-23

Trade payables ageing schedule

As at 31 March 2024

	Unbilled	Not Due	< 1 years	1 year to 2 years	Total
Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	0.04	-	-	-	0.04
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-
Total	0.04	-	-	-	0.04

Trade payables ageing schedule

As at 31 March 2023

	Unbilled	Not Due	< 1 years	1 year to 2 years	Total
Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	0.02	-	-	-	0.02
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-
Total	0.02	-	-	-	0.02

Note - 8 "Other Financial Liabilities"

Interest Accrued but not paid	0.01	-
Total	0.01	-

As at
31-Mar-24

As at
31-Mar-23

Note - 9 "Financial Expenses"

Interest on Inter Company Borrowing

For the year ended
March 31,2024

For the year ended
March 31,2023

0.01
0.01

0.01
0.01

Note - 10 "Other Expenses"

Professional Fee*	0.03	0.03
Rate Fees & Taxes	0.00	0.00
Rent Expenses	0.01	0.02
Deferred Tax Written Off	-	-
	<u>0.05</u>	<u>0.06</u>

For the year ended
March 31,2024

For the year ended
March 31,2023

*Includes Payments to Auditor
Audit Fees

0.02
0.02

0.02
0.02

NURECA HEALTHCARE PRIVATE LIMITED

Notes to financial statements for the period ended 31 March 2024

(Amount in INR million, unless otherwise stated)

Note – 11 "Earning Per Share"

Net profit / (loss) for the year from continuing operations
 Less: Preference dividend and tax thereon
 attributable to the equity shareholders
 Weighted average number of equity shares

	As at	As at
	For the year ended March 31,2024	For the year ended March 31,2023
	-0.06	-0.06
	-	-
	<u>10,000.00</u>	<u>10,000.00</u>
	<u>(5.91)</u>	<u>(6.23)</u>

Earnings per share from continuing operations (Diluted)
 Net profit / (loss) for the year from continuing operations
 Less: Preference dividend and tax thereon
 Net profit / (loss) for the year from continuing operations
 Weighted average number of equity shares

	-0.06	-0.06
	-	-
	-0.06	-0.06
	<u>10,000.00</u>	<u>10,000.00</u>
	<u>(5.91)</u>	<u>(6.23)</u>

Note – 12 "Related Party"

A) List of related parties and nature of relationship with whom transactions have taken place during the respective period/year

Name of the Party	Description of Relationship
1. Saurabh Goyal	Director (Key managerial personnel)
2. Aryan Goyal	Director (Key managerial personnel)
3. Nureca Ltd	Holding Company

B) The following table provides the total amount of transactions that have been entered into with related parties for the respective period/year

Nature of transaction	Name of related party	As At 31-Mar-24	As At 31-Mar-23
1.Reimbursement of expense paid by the Group	Nureca Ltd	-	-
2. Shares allotted during the period/year Note:- One share Issued to Sourabh Goyal as nominee of M/s Nureca Limited	Nureca Ltd	-	-
3. Rent Expense	Nureca Ltd	0.01	0.02
4 Borrowings	Nureca Ltd	-	0.10
5 Interest on Borrowings given	Nureca Ltd	0.01	0.01

NURECA HEALTHCARE PRIVATE LIMITED

Notes to financial statements for the period ended 31 March 2024

(Amount in INR million, unless otherwise stated)

NURECA HEALTHCARE PRIVATE LIMITED

Notes to financial statements for the period ended 30st June 2023

(All amounts are in Indian Rupees, unless otherwise stated)

Note 13- Financial Instrument : fair value measurements

Set out below, is a comparison by class of the carrying amounts and fair value of the financial Instruments of the group, other than those with carrying

Financial assets	Note	Level of hierarchy	As at 31 March 2024		As at 31 March 2023	
			Amortised Cost	Fair value through OCI	Amortised Cost	Fair value through OCI
Cash and cash equivalents	b		0.03	-	0.06	-
Financial liabilities			-	-	-	-
			0.03	-	0.06	-
Borrowing	b		0.10	-	0.10	-
			0.10	-	0.10	-

Notes:-

a) Subsequent measurements of all assets and liabilities is at amortised cost, using effective interest rate (EIR) method. Further, in accordance with amendment Ministry of Corporate Affairs notified in Ind AS 113 on 30 March 2019, fair value measurement of lease liabilities is not required.

b) Fair valuation of financial assets and liabilities with short term maturities is considered as approximate to respective carrying amount due to the short term maturities of these instruments.

There are no transfers between level 1, level 2 and level 3 during the period/years presented.

c) The Company uses the following hierarchy for determining and/or disclosing the fair value of financial instruments by valuation techniques:

(i) Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.

(ii) Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices).

(iii) Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

Note 14 - Financial risk management**Risk management framework**

The company is exposed to market risk, credit risk and liquidity risk. The company's senior management oversees the management of these risks. The company's senior management is responsible to ensure that company's financial risk activities which are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the company's policies and risk objectives. The board of directors reviews and agrees policies for managing each of these risks, which are summarised below.

(i) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises interest rate risk and currency risk financial instruments affected by market risk include trade receivables, borrowings and investments measured at fair value through profit and loss account. The objective of market risk management is to manage and control market risk exposures within acceptable parameters while optimising the return.

(a) Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flow of a financial instrument will fluctuate because of change in market interest rates. The company does not expose to the risk of changes in market interest rates as company's long and short term debt obligations are of fixed interest rate.

(b) Currency risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The company's exposure to the risk of changes in foreign exchange rates relates primarily to its operating activities (when certain purchases and trade payables are denominated in a foreign currency).

The company currently undertakes transactions denominated in Indian rupees, so the company does not have any foreign currency risk.

ii) Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks. Management has a credit policy in place and the exposure to credit risk is monitored on an ongoing basis. Credit evaluations are performed on all customers requiring credit over a certain amount.

(a) Trade receivables

Customer credit risk is managed as per the company's established policy, procedures and control relating to customer credit risk management. Credit quality of a customer is assessed based on an extensive credit rating scorecard and individual credit limits are defined in accordance with this assessment. During the year company have no trade receivables

NURECA HEALTHCARE PRIVATE LIMITED

Notes to financial statements for the period ended 31 March 2024

(Amount in INR million, unless otherwise stated)

(b) Cash and cash equivalents

Cash and cash equivalents of the company are held with banks which have high credit rating. The company considers that its cash and cash equivalents have low credit risk based on the external credit ratings of the counterparties.

iii) Liquidity risk

Liquidity risk is the risk that the company may not be able to meet its present and future cash and collateral obligations without incurring unacceptable losses. The company's objective is to, at all times maintain optimum levels of liquidity to meet its cash and collateral requirements. The company closely monitors its liquidity position and deploys a robust cash management system. It maintains adequate sources of financing including loans from banks at an optimised cost.

iv) Excessive risk concentration

Concentrations arise when a number of counterparties are engaged in similar business activities, or activities in the same geographical region, or have economic features that would cause their ability to meet contractual obligations to be similarly affected by changes in economic, political or other conditions. Concentrations indicate the relative sensitivity of the company's performance to developments affecting a particular industry. In order to avoid excessive concentrations of risk, the company's policies and procedures include specific guidelines to focus on the maintenance of a diversified portfolio. Identified concentrations of credit risks are controlled and managed accordingly.

Note 15- Capital management

For the purpose of the Company's capital management, capital includes issued equity share capital, and all other equity reserves attributable to the equity holders of the company. The primary objective of the company's capital management is to maximize the shareholder's value.

Particulars	As at	As at
	31 March 2024	31 March 2023
Borrowings	0.10	0.10
Less: cash and cash equivalents (Refer note 3)	-	-
Net debt	0.10	0.10
Equity share capital (Refer note 4)	0.10	0.10
Other equity (Refer note 5)	(0.22)	(0.16)
Total capital	(0.12)	(0.06)
Capital and net debt	(0.02)	0.04
Gearing ratio	-522.28%	250.54%

In order to achieve this overall objective, the company's capital management, amongst other things, aims to maintain investor, creditor and market confidence and to sustain future development of the business.

Note 16- - No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries). The Company has not received any fund from any party(s) (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

Note 17 - No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries). The Company has not received any fund from any party(s) (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

Note 18- Other statutory information

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

(ii) The company does not have balances with companies struck off under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956.

(iii) The company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period

(iv) The company has the following Cryptocurrency transactions / balances during the financial year

(v) The company has complied with the relevant provisions of the Foreign Exchange Management Act, 1999 (42 of 1999) and the Companies Act for the above transactions and the transactions are not violative of the Prevention of Money-Laundering Act, 2002 (15 of 2003)

(vi) The company have not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)

Note 19

The company has incurred losses in the current year of 0.59 Lacs and has accumulated loss of Rs 2.19 Lacs as on the 31 March 2024 which has resulted in erosion of its net worth as company has not initiated its operation yet from the date of incorporation. Although, the management of the company has decided to start its operation in the coming years, considering the further decision and is expecting cash flow in the coming year. Therefore these financial statements have been prepared on going concern basis. As on March 31, 2024 the assets and liabilities of the company have been stated at their respective realisable/payable amounts. The Company is projecting to start the mobile Application based Subscription plans for users (e.g. Monthly Diet Plans/Goal Based Diet Plans) in 3 Revenue models-> 2 months Subscription, 6 months Subscription and 1 Year Subscription with features to track the calories, Dedicated health Coach along with 2 calls and unlimited Chats options. The company projects the revenue of Rs. 5.67 operating revenue and Profit before tax for Rs. 1.21 Cr.

NURECA HEALTHCARE PRIVATE LIMITED
Notes to financial statements for the period ended 31 March 2024
(Amount in INR million, unless otherwise stated)

20. Ratios

Particulars *	Numerator	Denominator	31-Mar-24	31-Mar-23	Change
Current Ratio,	Total Current Assets	Total Current Liabilities	0.61	2.69	
Debt-Equity Ratio,	Borrowing	Total Equity	(0.84)	(1.66)	
Debt Service Coverage Ratio,	Profit Before tax and Finance cost	Finance Cost	(0.51)	(0.56)	
Return on Equity Ratio,	Net Profit after tax	Total equity	0.50	1.04	
Inventory turnover ratio,	COGS	Average inventory	-	-	
Trade Receivables turnover ratio,	Revenue from Operations	Average Accounts receivable	-	-	
Trade payables turnover ratio,	Purchase	Average Accounts payable	-	-	
Net capital turnover ratio,	Revenue from Operations	Total Equity	-	-	
Net profit ratio,	Net Profit after tax	Revenue from Operations	-	-	
Return on Capital employed,	Profit Before tax and Finance cost	Total Assets - Current Liabilities	2.67	-1.41	
Return on investment	Net Profit after tax	Average shareholder equity	66%	213%	

As per our report of even date attached
For M/s Ajay Rattan & Co.,
Chartered Accountants
FRN: 012063N

VARUN GARG Digitally signed by VARUN GARG
Date: 2024.05.13 19:17:49 +05'30'

Varun Garg
Partner
Place : Delhi
M.No.523588

Date : 13-05-2024

For and on behalf
of Nureca Health

SAURABH GOYAL Digitally signed by SAURABH GOYAL
Date: 2024.05.17:58:17 +05'

Saurabh Goyal
Director
Place: Chandigarh
DIN 00136037