



P.V. RAGHAVENDRA KUMAR

M.Com, MFM, F.C.A., DISA (ICA)
CHARTERED ACCOUNTANT

Independent Auditor's Report

To the Members of Rosewalk Healthcare Private Limited

Report on the Audit of the Financial Statements

Opinion

I have audited the financial statements of Rosewalk Healthcare Private Limited (the "Company"), which comprise the balance sheet as at 31 March 2024, and the statement of profit and loss (including other comprehensive income), statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In my 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 ("Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2024, and its loss and other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Other Information

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's Directors report, but does not include the financial statements and our auditor's report thereon.

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

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

When I read the Directors report, if I conclude that there is a material misstatement I am required to report that fact to the matter to those charged with governance.

Management's and Board of Directors' Responsibilities for the Financial Statements

The Company's Management and Board of Directors are 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 state of affairs, profit/loss and other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act.



Management's and Board of Directors' Responsibilities for the Financial Statements (continued)

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

My objective is 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 include my 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, I exercise professional judgment and maintain professional skepticism throughout the audit. I 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 my 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, I am also responsible for expressing my 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 the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting in preparation of financial statements 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 i conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my 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.



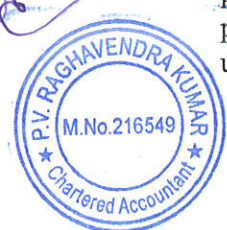
Auditor's Responsibilities for the Audit of the Financial Statements (continued)

I 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 I identify during my audit.

I also provide those charged with governance with a statement that I 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 my independence, and where applicable, related safeguards.

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, I give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. (A) As required by Section 143(3) of the Act, I report that:
 - a) I have sought and obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purposes of my 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 except for the matters stated in the paragraph 2(B)(f) below on reporting under Rule 11(g);
 - c) The balance sheet, the statement of profit and loss (including other comprehensive income), the statement of changes in equity and the statement of cash flows dealt with by this Report are in agreement with the books of account.
 - d) In my 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 31 March 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 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 with reference to financial statements of the Company and the operating effectiveness of such controls, refer to my separate Report in "Annexure B".
 - g) The modification relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph 2(b) above on reporting under Section 143(3)(b) and paragraph 2(B) (f) below on reporting under Rule 11(g).
- (B) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in my opinion and to the best of my information and according to the explanations given to us:
 - a) The Company no pending litigations as at 31 March 2024.
 - b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - d) (i) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:



- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Company or
 - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (ii) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall:
- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Funding Party or
 - provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.
- (iii) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to my notice that has caused me to believe that the representations under sub-clause (d) (i) and (d) (ii) contain any material mis-statement.
- e) The company neither declared nor paid any dividend during the year.
- f) 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 and the same has operated throughout the year for all relevant transactions recorded in the software except that, audit trail feature is not enabled for certain changes made, if any, using privilege/ administrative access rights as described in note 1.8 to the financial statements. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with in respect of the accounting software where audit trail has been enabled.

(C) The Company has not paid any remuneration to its directors during the current year. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.



P V Raghavendra Kumar

Chartered Accountant

M.No.216549

UDIN: 24216549BKAQKJ4931



Place: Hyderabad

Date: 18 May 2024

ANNEXURE A to the Independent Auditor's Report of even date on the Financial Statements of Rosewalk Healthcare Private Limited

(Referred to in paragraph under 'Report on Other Legal and Regulatory Requirements' section of my report of even date)

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

(ii) 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 at reasonable intervals. No material discrepancies were noticed on such verification.

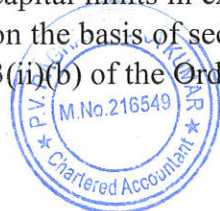
(c) According to the information and explanations given to me and on the basis of my examination of the records of the Company, there are no immovable properties requiring title deeds to be held in the name of the company (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee).

(d) According to the information and explanations given to me and on the basis of my examination of the records of the Company, the Company has not revalued its Property, plant and equipment (including Right-of-use assets) or Intangible assets or both during the year.

(e) According to the information and explanations given to me and on the basis of my examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made there under.

(II) (a) The inventory has been physically verified by the management during the year. In my opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were 10% or more in the aggregate for each class of inventory.

(b) According to the information and explanations given to me and on the basis of my examination of the records of the Company, the Company has not been sanctioned any working capital limits in excess of five crore rupees in aggregate from banks and financial institutions on the basis of security of current assets at any point of time of the year. Accordingly, clause 3(ii)(b) of the Order is not applicable to the Company.



(iii) According to the information and explanations given to me and on the basis of my examination of the records of the Company, the Company has not made any investments, provided guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year. Accordingly, provisions of clauses 3(iii)(a) to 3(iii)(f) of the Order are not applicable to the Company.

(iv) According to the information and explanations given to me and on the basis of my examination of records of the Company, the Company has neither made any investments nor has it given loans or provided guarantee or security and therefore the relevant provisions of Sections 185 and 186 of the Companies Act, 2013 ("the Act") are not applicable to the Company. Accordingly, clause 3(iv) of the Order is not applicable.

(v) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.

(vi) According to the information and explanations given to me, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act for the services provided by the company. Accordingly, clause 3(vi) of the Order is not applicable.

(vii)(a) The Company does not have liability in respect of Service tax, Sales tax and Value added tax during the year since effective 1 July 2017, these statutory dues have been subsumed into GST.

According to the information and explanations given to me and on the basis of my examination of the records of the Company, in my opinion amounts deducted / accrued in the books of account in respect of undisputed statutory dues including Goods and Services Tax ('GST'), Provident fund, Employees' State Insurance, Income-Tax and other statutory dues have been regularly deposited by the Company with the appropriate authorities

According to the information and explanations given to me and on the basis of my examination of the records of the Company, no undisputed amounts payable in respect of Goods and Services Tax ('GST'), Provident fund, Employees' State Insurance, Income-Tax and other statutory dues were in arrears as at 31 March 2024 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to me and on the basis of my examination of the records of the Company, there are no statutory dues relating to Goods and Service Tax, Provident Fund, Employees State Insurance, Income-Tax, other statutory dues, which have not been deposited with the appropriate authorities on account of any dispute.

(viii) According to the information and explanations given to me and on the basis of my examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.



(ix)(a) According to the information and explanations given to me and on the basis of my examination of the records of the Company, the Company has not defaulted in repayment of loans and borrowing or in the payment of interest thereon to any lender.

(b) According to the information and explanations given to me and on the basis of my examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.

(c) According to the information and explanations given to me by the management, the Company has not obtained any term loans during the year. Accordingly, clause 3(ix)(c) of the Order is not applicable.

(d) According to the information and explanations given to me and on an overall examination of the balance sheet of the Company, I report that no funds raised on short-term basis have been used for long-term purposes by the Company.

(e) The Company does not hold any investment in any subsidiary, associate or joint venture (as defined under the Act) during the year ended 31 March 2024. Accordingly, clause 3(ix)(e) and 3(ix)(f) is not applicable.

(x) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) Accordingly, clause 3(x)(a) of the Order is not applicable.

(b) According to the information and explanations given to me and on the basis of my examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.

(xi)(a) Based on examination of the books and records of the Company and according to the information and explanations given to me, no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

(b) According to the information and explanations given to me, 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 the Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) Establishment of vigil mechanism is not mandated for the Company. As represented to me by the management, there are no whistle blower complaints received by the company during the year.

(Xii) (a) According to the information and explanations given to me, the Company is not a Nidhi Company. Accordingly, clause 3(xii) (a) to 3(xii) (c) of the Order is not applicable.

(Xiii) In my opinion and according to the information and explanations given to me, the transactions with related parties are in compliance with Section 177 and 188 of the Act, where applicable, and the details of the related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.

(xiv)(a) In my opinion and based on the information and explanations provided to me, the Company does not require to have an internal audit system as per Section 138 of the Act. Accordingly, clause 3(xiv)(a) and 3(xiv)(b) of the Order is not applicable.

(xv) In my opinion and according to the information and explanations given to me, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, 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, clause 3(xvi)(a) of the Order is not applicable.

(b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable

(d) The Company is not part of any group (as per the provisions of the Core Investment Companies (Reserve Bank) Directions, 2016 as amended). Accordingly, the requirements of clause 3(xvi)(d) are not applicable

(xvii) The Company has not incurred cash losses in the current financial year, the cash loss in the immediately preceding financial year was Rs.5.50 million.

(xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

(xix) According to the information and explanations given to me 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, my knowledge of the Board of Directors and management plans and based on my examination of the evidence supporting the assumptions, nothing has come to my attention, which causes me to believe that any material uncertainty exists as on the date of the audit report that the 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. I, however, state that this is not an assurance as to the future viability of the Company. I further state that my 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 requirements as stipulated by the provisions of Section 135 are not applicable to the Company. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

Place: Hyderabad

Date: 18 May 2024

UDIN: 24216549BKAQKT4931



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P V Raghavendra Kumar

Chartered Accountant

M.No.216549

Annexure B to the Independent Auditors' report on the financial statements of Rosewalk Healthcare Private Limited for the period ended 31 March 2024.

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

(Referred to in paragraph (f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Opinion

I have audited the internal financial controls with reference to financial statements of Rosewalk Healthcare Private Limited as at 31 March 2024 in conjunction with the audit of the financial statements of the Company for the year ended on that date.

In my 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").

Management's Responsibility for Internal Financial Controls

The Company's management and the Board of Directors are 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. 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 Companies Act, 2013 (hereinafter referred to as "the Act").

Auditors' Responsibility

My responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements. 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 whether such controls operated effectively in all material respects.

My audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of 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.



Auditors' Responsibility (continued)

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

Meaning of Internal Financial controls with Reference to Financial Statements

A company's internal financial 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 unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial controls with Reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial 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.



P V Raghavendra Kumar

Chartered Accountant

M.No.216549

UDIN: 24216549BKAQKJ4931



Place: Hyderabad

Date: 18 May 2024

Rosewalk Healthcare Private Limited

Balance Sheet

(All amounts are in millions of Indian Rupees, except share data and unless otherwise stated)

Particulars	Notes	As at 31 March 2024	As at 31 March 2023
ASSETS			
Non-current assets			
a. Property, plant and equipment	B9(a)	45.09	56.04
b. Capital work-in-progress	B9(a) & B9(b)	-	-
c. ROU of asset	1.4	80.43	88.12
d. Intangible assets	B9(b)	0.01	0.12
e. Financial assets			
(i) Other financial assets	B10	7.00	6.56
f. Income tax assets	B11	1.84	1.68
g. Other non-current assets	B12	0.31	0.14
Total non-current assets		134.68	152.65
Current assets			
a. Inventories	B13	4.72	3.12
b. Financial assets			
(i) Trade receivables	B14	4.79	7.58
(ii) Cash and Cash equivalents	B15	17.07	5.03
c. Other current assets	B16	2.30	1.81
Total current assets		28.88	17.54
Total assets		163.56	170.19
EQUITY AND LIABILITIES			
EQUITY			
a. Equity share capital	B1	360.47	360.47
b. Other equity	B2	(431.77)	(415.81)
		(71.30)	(55.34)
LIABILITIES			
Non-current liabilities			
a. Financial liabilities			
(i) Borrowings	B3	2.07	-
(ii) Lease liabilities	1.4	168.97	173.68
b. Provisions	B4	1.20	0.92
Total non-current liabilities		172.24	174.60
Current liabilities			
a. Financial liabilities			
(i) Lease liabilities	1.4	4.85	4.31
(ii) Trade payables	B5	48.59	38.89
(iii) Other financial liabilities	B6	4.71	4.00
b. Other current liabilities	B7	4.40	3.69
c. Provisions	B8	0.07	0.05
Total current liabilities		62.62	50.94
Total liabilities		163.56	170.19
Summary of significant accounting policies	1		

The accompanying notes referred to above form an integral part of the financial statements.


As per our report of even date attached.

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



P V Raghavendra Kumar
Chartered Accountant
Membership Number: 216549





Dr. Preetham Kumar P
Director
DIN: 08315421



Dr. Dinesh Kumar Chirla
Managing Director
DIN:01395841



Vamsi Krishna Patri
Chief Financial Officer





Kaza Sai Venkata Sharath Krishna
Company Secretary
Membership No.: A57034

Date: 18 May 2024
Place: Hyderabad

Rosewalk Healthcare Private Limited**Statement of Profit and Loss**

(All amounts are in millions of Indian Rupees, except share data and unless otherwise stated)

Particulars	Notes	For the year ended 31 March 2024	For the year ended 31 March 2023
Revenue from operations	P1	206.14	210.63
Other income	P2	0.63	1.90
Total Income		206.77	212.53
Expenses			
Medical consumables and pharmacy items consumed	P3	23.22	19.12
Employee benefits expenses	P4	23.91	23.12
Finance costs	P5	16.82	28.44
Depreciation and amortisation expense	P6	22.17	21.60
Professional fees to doctors	P7(i)	96.15	103.65
Other expenses	P7(ii)	40.85	43.73
Total expenses		223.12	239.66
Profit before tax		(16.35)	(27.12)
Tax expense :			
- Current tax		-	-
- Deferred tax		-	-
Total tax expense		-	-
Profit for the year		(16.35)	(27.12)
Other Comprehensive Income			
Items that will not be reclassified to profit and loss			
Re-measurement gain on defined benefit plans		0.39	0.64
Income tax relating to re-measurement gain on defined benefit plans		-	-
Other Comprehensive Income for the year, net of tax		0.39	0.64
Total Comprehensive Income for the year		(15.96)	(26.48)
Earning per Equity share (face value of share Rs.10 each)			
- Basic and Diluted	P8	(0.44)	(1.28)
Summary of significant accounting policies	1		

The accompanying notes referred to above form an integral part of the financial statements.

As per our report of even date attached.

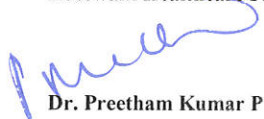
For and on behalf of the Board of Directors of
Rosewalk Healthcare Private Limited



P V Raghavendra Kumar
Chartered Accountant
Membership Number: 216549



Date: 18 May 2024
Place: Hyderabad



Dr. Preetham Kumar P
Director
DIN: 08315421



Vamsi Krishna Patri
Chief Financial Officer



Dr. Dinesh Kumar Chirla
Managing Director
DIN:01395841



Kaza Sai Venkata Sharath Krishna
Company Secretary
Membership No.: A57034

Rosewalk Healthcare Private Limited

Statement of cash flow

(All amounts are in millions of Indian Rupees, except share data and unless otherwise stated)

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
A. Cash flow from operating activities		
Loss as per statement of profit and loss	(16.35)	(27.12)
Adjustments for:		
Depreciation and amortisation expenses	22.17	21.60
Finance cost	16.82	28.44
Allowance for expected credit loss	-	-
(Gain) on sale of fixed assets	-	(0.05)
Interest income	(0.59)	(0.46)
	<u>22.05</u>	<u>22.41</u>
Adjustment for working capital		
- Inventories	(1.60)	(0.83)
- Trade receivables	2.79	(2.14)
- Increase in financial and other assets	(0.52)	(0.03)
- Increase in trade payables	9.75	1.80
- Increase in financial and other liabilities	1.42	(0.42)
- Increase in financial liabilities and provisions	0.41	0.44
- Increase in other long-term liabilities	0.28	0.01
Cash generated from operations	<u>34.58</u>	<u>21.24</u>
Income tax / tax deducted at source (paid) / refunds	(0.16)	(1.55)
Net cash flow from operating activities [A]	<u>34.42</u>	<u>19.69</u>
B. Cash flow from investing activities		
Purchase of property, plant and equipment and intangibles including capital advances and capital work-in-progress	(2.84)	(6.56)
Net cash flow from/ (used in) investing activities [B]	<u>(2.84)</u>	<u>(6.56)</u>
C. Cash flow from financing activities		
Proceeds from long-term borrowings	2.00	11.35
Repayment of long-term borrowings	-	(244.42)
Payment of lease liabilities	(21.53)	(21.19)
Right shares issued during the year	-	310.00
Finance cost	-	(68.25)
Net cash flow from financing activities [C]	<u>(19.53)</u>	<u>(12.50)</u>
Net increase in cash and cash equivalents [A+B+C]	<u>12.05</u>	<u>0.62</u>
Cash and cash equivalents at the beginning of the year	5.03	4.40
Cash and cash equivalents at the end of the year	<u>17.08</u>	<u>5.02</u>
Cash and cash equivalents at the end of the year comprises:		
i. Cash on hand	0.24	0.13
ii. Balances with banks	16.84	4.89
Cash and cash equivalents	<u>17.08</u>	<u>5.02</u>

The accompanying notes referred to above form an integral part of the financial statements.

As per our report of even date attached.

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



P V Raghavendra Kumar
Chartered Accountant
Membership Number: 216549



Date: 18 May 2024
Place: Hyderabad



Dr. Preetham Kumar P
Director
DIN: 08315421


Vanu Krishna Patri
Chief Financial Officer





Dr. Dinesh Kumar Chirla
Managing Director
DIN:01395841



Kaza Sai Venkata Sharath Krishna
Company Secretary
Membership No.: A57034

Rosewalk Healthcare Private Limited

B2. Statement of changes in Equity

(All amounts are in millions of Indian Rupees, except share data and unless otherwise stated)

Particulars	Equity share capital	Other equity		Total
		Securities premium reserve	Retained earning	
Balance as at 1 April 2022	360.47	286.63	(675.96)	(389.33)
Loss for the year	-	-	(27.12)	(27.12)
Other Comprehensive Income				
Remeasurement of defined benefit liability	-	-	0.64	0.64
Balance as at 31 March 2023	360.47	286.63	(702.44)	(415.81)

Particulars	Equity share capital	Other equity		Total
		Securities premium reserve	Retained earning	
Balance as at 1 April 2023	360.47	286.63	(702.44)	(415.81)
Loss for the year	-	-	(16.35)	(16.35)
Other Comprehensive Income				
Remeasurement of defined benefit liability	-	-	0.39	0.39
Balance as at 31 March 2024	360.47	286.63	(718.40)	(431.77)

The accompanying notes referred to above form an integral part of the financial statements.

As per our report of even date attached.

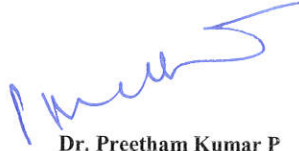
For and on behalf of the Board of Directors of
Rosewalk Healthcare Private Limited



P V Raghavendra Kumar
Chartered Accountant
Membership Number: 216549



Date: 18 May 2024
Place: Hyderabad



Dr. Preetham Kumar P
Director
DIN: 08315421


Vamsi Krishna Patri
Chief Financial Officer





Dr. Dinesh Kumar Chirla
Managing Director
DIN: 01395841


Kaza Sai Venkata Sharath Krishna
Company Secretary
Membership No.: A57034

Rosewalk Healthcare Private limited

Summary of Significant Accounting Policies to Financial Statements for the year ended 31 March 2024

(All amounts are in millions of Indian Rupees, except share data and unless otherwise stated)

1. Significant accounting policies

1.1 Corporate information

Rosewalk Healthcare Private Limited ('the Company') is a Private Limited Company incorporated in India, having its registered office at Hyderabad, India. The company is primarily engaged in providing healthcare and related services. The Company has commenced its commercial activities from 02 November 2015.

1.2 Basis of preparation and measurement

(i) Statement of compliance

The financial statements of the Company have been prepared in accordance with the Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time to time) and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliance Schedule III), as applicable to the financial statements.

The financial statements have been prepared on a going concern basis. The accounting policies are applied consistently to all the years presented in the financial statements except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires change in accounting policy hitherto in use.

The financial statements were approved by the Board of Directors and authorized for issue on 18 May 2024.

(ii) Basis of Measurement:

The Financial Statements have been prepared on historical cost basis except for the following items:

Items	Measurement basis
Certain financial assets and liabilities	Fair value
Net defined benefit (asset)/ liability	Fair value of plan assets less present value of defined benefit obligations as per actuarial valuation.

(iii) Functional and Presentation Currency

These Financial Statements are presented in Indian Rupees (INR or Rs.), which is also the Company's functional currency. All amounts have been rounded-off to two decimal places to the nearest million, unless otherwise indicated.



Rosewalk Healthcare Private limited

Summary of Significant Accounting Policies to Financial Statements for the year ended 31 March 2024

(All amounts are in millions of Indian Rupees, except share data and unless otherwise stated)

(iv) Use of estimates and judgements:

In preparing these Financial Statements, Management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised prospectively.

Changes in estimates are reflected in the financial estimates in the period in which changes are made and if material, their effects are disclosed in the notes to the Financial Statements.

Judgments

Information about judgments made in applying accounting policies that have the most significant effects on the amounts recognised in the Financial Statements is included in the following notes:

- Lease Classification and identification of lease component [refer note 1.4]

Assumptions and estimation uncertainties

Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment within the next financial year are included in the following notes:

- measurement of defined benefit obligations; key actuarial assumptions. [note P4]
- useful life of tangible and intangible assets [note B9 (a and b)]

(v) Current versus Non-current classification

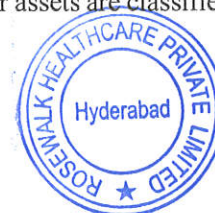
All assets and liabilities are classified into current and non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013.

Assets

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;
- it is expected to be realised within 12 months after the reporting date; or
- it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

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



Rosewalk Healthcare Private limited

Summary of Significant Accounting Policies to Financial Statements for the year ended 31 March 2024

(All amounts are in millions of Indian Rupees, except share data and unless otherwise stated)

(v) Current versus Non-current classification (continued)

Liabilities

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

- i. it is expected to be settled in the Company's normal operating cycle;
- ii. it is held primarily for the purpose of being traded;
- iii. it is due to be settled within 12 months after the reporting date; or
- iv. the Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of fresh instruments do not affect its classification.

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

Operating cycle

Operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents.

(vi) Measurement of fair values

Accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

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



Rosewalk Healthcare Private limited

Summary of Significant Accounting Policies to Financial Statements for the year ended 31 March 2024

(All amounts are in millions of Indian Rupees, except share data and unless otherwise stated)

(vi) Measurement of fair values (continued)

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

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

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

1.3 Significant accounting policies

a. Financial Instruments

i. Recognition and initial measurement

The Company initially recognises financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognised at fair value on initial recognition. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value through profit or loss, are added to the fair value on initial recognition. Regular way purchase and sale of financial assets are accounted for at trade date.

ii. Classification and subsequent measurement

Financial assets:

Financial assets carried at amortised cost

A financial asset is subsequently measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.



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Rosewalk Healthcare Private limited

Summary of Significant Accounting Policies to Financial Statements for the year ended 31 March 2024

(All amounts are in millions of Indian Rupees, except share data and unless otherwise stated)

1.3 Significant accounting policies (continued)

Financial assets (continued)

Financial assets at fair value through other comprehensive income

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through profit or loss

A financial asset which is not classified in any of the above categories are subsequently fair valued through profit or loss.

Financial liabilities:

Financial liabilities are subsequently carried at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in profit and loss. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

iii. Derecognition

Financial assets:

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

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

Financial liabilities:

The Company derecognises a financial liability when its contractual obligations are discharged or cancelled, or expire.

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

Offsetting

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



Rosewalk Healthcare Private limited

Summary of Significant Accounting Policies to Financial Statements for the year ended 31 March 2024

(All amounts are in millions of Indian Rupees, except share data and unless otherwise stated)

1.3 Significant accounting policies (continued)

b. Property, plant and equipment

i. Recognition and measurement:

Items of property, plant and equipment are measured at cost (which includes capitalised borrowing costs, if any) less accumulated depreciation and accumulated impairment losses, if any. The cost on item of property, plant and equipment comprises its purchase price, taxes, duties, freight and any other directly attributable costs of bringing the assets to their working condition for their intended use and estimated cost of dismantling and removing the item and restoring the site on which it is located.

The cost of a self-constructed item of property, plant and equipment comprises the cost of materials, direct labour and any other costs directly attributable to bringing the item to its intended working condition and estimated costs of dismantling, removing and restoring the site on which it is located, wherever applicable.

When significant parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

Gains and losses on disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment, and are recognised net in the statement of profit and loss.

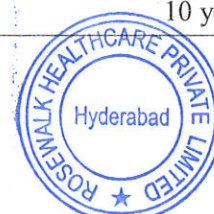
ii. Subsequent costs:

The cost of replacing a part of an item of property, plant and equipment is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company, and its cost can be measured reliably. The carrying amount of the replaced part is derecognised. The costs of the day-to-day servicing of property, plant and equipment are recognised in the statement of profit and loss as incurred.

iii. Depreciation:

Depreciation on Property, plant and equipment (other than for those class of assets specifically mentioned below) is calculated on a straight-line basis as per the useful life prescribed and in the manner laid down under Schedule II to the Companies Act 2013 and additions and deletions are restricted to the period of use. Depreciation is charged to statement of profit and loss.

Description	Useful life (in years) by Management	Useful life (in years) under Schedule II of the Act
Buildings	60 years	60 years
Medical equipments*	7 years	13 years
Plant and equipments	15 years	15 years
Office equipments	5 years	5 years
Vehicles*	5 years	8 years
Computers	3 years	3 years
Furniture and Fixtures	10 years	10 years



Rosewalk Healthcare Private limited

Summary of Significant Accounting Policies to Financial Statements for the year ended 31 March 2024

(All amounts are in millions of Indian Rupees, except share data and unless otherwise stated)

1.3 Significant accounting policies (continued)

iii. Depreciation (continued)

If the Management's estimate of the useful life of a property, plant and equipment is different than that envisaged in the aforesaid Schedule, depreciation is provided based on the Management's estimate of the useful life. Pursuant to this policy, depreciation on the following class of property, plant and equipment has been provided at the rates based on the following useful lives of property, plant and equipment as estimated by Management which is different from the useful life prescribed under Schedule II of the Companies Act, 2013.

*For these classes of assets, based on technical evaluation, the Management believes that the useful lives as given above best represents the period over which Management expects to use these assets. Hence, the useful lives of these assets are different from the useful lives as prescribed under Part C of Schedule II of the Companies Act 2013.

Leasehold Improvements are amortised over the period of lease or the estimated useful life, whichever is lower.

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

Capital work-in-progress includes cost of property, plant and equipment under installation/ under development as at the balance sheet date.

Advances paid towards acquisition of tangible and intangible assets outstanding at each balance sheet date are shown under other non-current assets as capital advances.

c. Intangible assets and amortisation:

Computer software acquired by the Company, the value of which is not expected to diminish in the foreseeable future, is capitalised and recorded in the Balance sheet as computer software at cost of acquisition less accumulated amortisation and accumulated impairment losses.

Computer software is amortised on straight line basis over a period of five years.

Amortisation method and useful lives are reviewed at the end of each financial year and adjusted if appropriate.

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.



Rosewalk Healthcare Private limited

Summary of Significant Accounting Policies to Financial Statements for the year ended 31 March 2024

(All amounts are in millions of Indian Rupees, except share data and unless otherwise stated)

1.3 Significant accounting policies (continued)

d. Impairment of assets

i. Impairment of financial assets

The Company recognises loss allowances for expected credit losses on financial assets measured at amortised cost and trade receivables. At each reporting date, the Company assesses whether these financial assets are credit-impaired. A financial asset is 'credit-impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred. Evidence that a financial asset is credit-impaired includes the following observable data:

- significant financial difficulty of the borrower or issuer;
- a breach of contract;
- it is probable that the borrower will enter bankruptcy or other financial reorganization; or
- the disappearance of an active market for a security because of financial difficulties.

At each reporting date, the Company assesses whether financial assets carried at amortised cost are credit impaired. A financial asset is credit impaired when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred. The Company measures loss allowances at an amount equal to lifetime expected credit losses.

The Company evaluates the collectability of the financial assets on an on-going basis and write-off the financial assets when they are deemed to be uncollectible.

Measurement of expected credit losses

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

Presentation of allowance for expected credit losses in the balance sheet

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

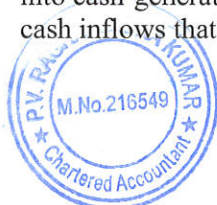
Write-off

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Company's procedures for recovery of amounts due.

ii. Impairment of non-financial assets

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

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



Rosewalk Healthcare Private limited

Summary of Significant Accounting Policies to Financial Statements for the year ended 31 March 2024

(All amounts are in millions of Indian Rupees, except share data and unless otherwise stated)

1.3 Significant accounting policies (continued)

ii. Impairment of non-financial assets (continued)

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

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

An impairment loss is recognised if the carrying amount of an asset or CGU exceeds its estimated recoverable amount. Impairment losses are recognised in the statement of profit and loss. Impairment loss recognised in respect of a CGU is allocated first to reduce the carrying amount of any goodwill allocated to the CGU, and then to reduce the carrying amounts of the other assets of the CGU (or group of CGUs) on a pro rata basis. In respect of other assets for which impairment loss has been recognised in prior periods, the Company reviews at each reporting date whether there is any indication that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. Such a reversal is made only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

e. Investments

Equity investments which are in scope of Ind AS 109 are measured at fair value. For all other equity instruments in scope of Ind AS 109, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVOCI, then all fair value changes on the instrument, excluding dividends, are recognised in the OCI. There is no recycling of the amounts from OCI to the Statement of Profit and Loss, even on sale of investment. However, the Company may transfer the cumulative gain or loss to retained earnings.

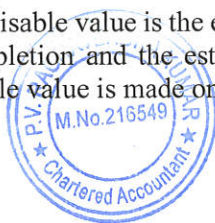
Equity instruments included within the FVTPL category are measured at fair value with all changes recognised in the Statement of Profit and Loss.

f. Inventories

Inventories are measured at the lower of cost and net realisable value.

Cost includes all costs of purchase and other costs incurred in bringing the inventories to their present location and condition inclusive of non-refundable (adjustable) taxes wherever applicable. The Company follows the first in first out (FIFO) method for determining the cost of such inventories.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale. The comparison of cost and net realisable value is made on an item-by-item basis.



Rosewalk Healthcare Private limited

Summary of Significant Accounting Policies to Financial Statements for the year ended 31 March 2024

(All amounts are in millions of Indian Rupees, except share data and unless otherwise stated)

1.3 Significant accounting policies (continued)

g. Employee benefits

i. Short-term employee benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the amount of obligation can be estimated reliably.

ii. Post-employment benefit

Defined contribution plans

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions into a separate entity and will have no legal or constructive obligation to pay further amounts. The Company makes specified monthly contributions towards Government administered provident fund scheme. Obligations for contributions to defined contribution plans are recognised as an employee benefit expense in statement of profit or loss in the periods during which the related services are rendered by employees. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in future payment is available.

Defined benefit plans

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. The Company's net obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefit that employees have earned in the current and prior periods, discounting that amount and deducting the fair value of any plan assets.

The calculation of defined benefit obligation is performed annually by a qualified actuary using the projected unit credit method.

Re-measurements of the net defined benefit liability, which comprise actuarial gains and losses, the return on plan assets (excluding interest) and the effect of the asset ceiling (if any, excluding interest), are recognised in Other comprehensive income (OCI). The Company determines the net interest expense on the net defined benefit liability for the period by applying the discount rate used to measure the defined benefit obligation at the beginning of the annual period to the then-net defined benefit liability considering any changes in the net defined benefit liability during the period as a result of contributions and benefit payments. Net interest expense and other expenses related to defined benefit plans are recognised in statement of profit and loss.

When the benefits of a plan are changed or when a plan is curtailed, the resulting change in benefit that relates to past service ('past service cost' or 'past service gain') or the gain or loss on curtailment is recognised immediately in profit or loss. The Company recognises gains and losses on the settlement of a defined benefit plan when the settlement occurs.

The obligations are presented as current liabilities in the balance sheet if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.



Rosewalk Healthcare Private limited

Summary of Significant Accounting Policies to Financial Statements for the year ended 31 March 2024

(All amounts are in millions of Indian Rupees, except share data and unless otherwise stated)

1.3 Significant accounting policies (continued)

g. Employee benefits (continued)

Compensated absences

Accumulated leave, which is expected to be utilised within the next 12 months, is treated as short-term employee benefit and the accumulated leave expected to be carried forward beyond twelve months, as long-term employee benefit for measurement purposes. The Company records an obligation for such compensated absences in the period in which the employee renders the services that increase this entitlement. The obligation is measured on the basis of independent actuarial valuation using the projected unit credit method.

h. Revenue recognition

The Company's revenue from medical and healthcare services comprises of income from hospital services and sale of pharmacy items.

Income from hospital services is recognised as revenue when the related services are rendered. The performance obligations for this stream of revenue include accommodation, surgery, medical/clinical professional services, food and beverages, investigation and supply of pharmaceutical and related products.

Revenue is measured based on the transaction price, which is the fixed consideration adjusted for components of variable consideration which constitutes discounts, estimated disallowances and any other rights and obligations as specified in the contract with the customer. In determining the transaction price for the hospital services, the Company considers the effects of variable consideration, the existence of significant financing components, non-cash consideration, and consideration payable to the customer (if any). Revenue also excludes taxes collected from customers and deposited back to the respective statutory authorities. Revenue is recognised at the point in time for the inpatient / outpatient hospital services when the related services are rendered at the transaction price.

'Unbilled revenue' represents value to the extent of medical and healthcare services rendered to the patients who are undergoing treatment/ observation on the balance sheet date and is not billed as at the balance sheet date.

Revenue from sale of pharmacy and sale of food and beverages is recognised when it transfers control over a good or service to the customer, generally on delivery of product to the customer.

Medical service fee is recognised when the related services are rendered unless significant future uncertainties exist.

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. Interest income is included in other income in the Statement of Profit and Loss.

Dividend income is recognised when the right to receive payment is established.



Rosewalk Healthcare Private limited

Summary of Significant Accounting Policies to Financial Statements for the year ended 31 March 2024

(All amounts are in millions of Indian Rupees, except share data and unless otherwise stated)

1.3 Significant accounting policies (continued)

h. Revenue recognition (continued)

Contract balances:

A contract liability is recognised if a payment is received or a payment is due (whichever is earlier) from a customer before the Company transfers the related goods or services. Contract liabilities are recognised as revenue when the Company performs under the contract (i.e., transfers control of the related goods or services to the customer).

i. Leases

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

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.

The Company used the following practical expedients when applying Ind AS 116 to leases previously classified as operating leases under Ind AS 17:

- Applied a single discount rate to a portfolio of leases with similar characteristics;
- Applied the exemption not to recognise right-of-use assets and liabilities for leases with less than 12 months of lease term and leases of low value;
- Excluded initial direct costs from measuring the right-of-use asset at the date of initial application;
- Used hindsight when determining the lease term if the contract contains options to extend or terminate the lease.

Company as a lessee

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.



Rosewalk Healthcare Private limited

Summary of Significant Accounting Policies to Financial Statements for the year ended 31 March 2024

(All amounts are in millions of Indian Rupees, except share data and unless otherwise stated)

1.3 Significant accounting policies (continued)

i. Leases (continued)

i) Right-of-use assets

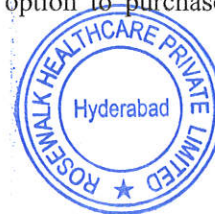
The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. The right-of-use assets is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability. The right-of-use assets is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset. Right-of-use assets are tested for impairment whenever there is any indication that their carrying amounts may not be recoverable. Impairment loss, if any, is recognised in the statement of profit and loss.

If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

ii) Lease Liabilities

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects the Company exercising the option to terminate.

In calculating the present value of lease payments, the lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Company uses incremental borrowing rate as at the commencement of lease. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.



Rosewalk Healthcare Private limited

Summary of Significant Accounting Policies to Financial Statements for the year ended 31 March 2024

(All amounts are in millions of Indian Rupees, except share data and unless otherwise stated)

1.3 Significant accounting policies (continued)

i. Leases (continued)

Lease liability and ROU asset have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

iii) Short-term leases and leases of low-value assets

The Company applies the short-term lease recognition exemption to its short-term leases of asset (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

j. Income-tax

Income tax comprises current and deferred tax. It is recognised in profit or loss except to the extent that it relates to a business combination or to an item recognised directly in equity or in other comprehensive income.

Current tax:

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date. Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realise the asset and settle the liability on a net basis or simultaneously.

Deferred tax:

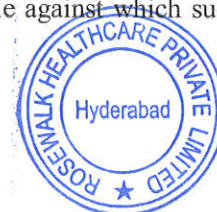
Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes.

Deferred tax is also recognised for:

- temporary differences arising on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss at the time of transaction.

- temporary differences related to investments in subsidiaries when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which they can be used. The existence of unused tax losses is strong evidence that future taxable profit may not be available. Therefore, in case of a history of recent losses, the Company recognises a deferred tax asset only to the extent that it has sufficient taxable temporary differences or there is convincing other evidence that sufficient taxable profit will be available against which such deferred tax asset can be realised.



Rosewalk Healthcare Private limited

Summary of Significant Accounting Policies to Financial Statements for the year ended 31 March 2024

(All amounts are in millions of Indian Rupees, except share data and unless otherwise stated)

1.3. Significant accounting policies (continued)

j. Income tax (continued)

Deferred tax (continued)

Deferred tax assets recognised or unrecognised, are reviewed at each reporting date and are recognised/ reduced to the extent that it is probable/ no longer probable respectively that the related tax benefit will be realised.

Deferred tax is measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on the laws that have been enacted or substantively enacted by the reporting date.

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

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realised simultaneously.

k. Earnings per share

Basic Earnings Per Share ('EPS') is computed by dividing the net profit attributable to the equity shareholders by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the net profit 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. Dilutive potential equity shares are deemed converted as of the beginning of the year, unless issued at a later date. In computing diluted earnings per share, only potential equity shares that are dilutive and that either reduces earnings per share or increases loss per share are included. The number of shares and potentially dilutive equity shares are adjusted retrospectively for all periods presented for the share splits.

l. Provisions

A provision is recognised if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. When the Company expects some or all of a provision to be reimbursed, the expense relating to a provision is presented in statement of profit and loss, net of any reimbursement.

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



Rosewalk Healthcare Private limited

Summary of Significant Accounting Policies to Financial Statements for the year ended 31 March 2024

(All amounts are in millions of Indian Rupees, except share data and unless otherwise stated)

1.3. Significant accounting policies (continued)

l. Provisions (continued)

Onerous Contracts

A contract is considered to be onerous when the expected economic benefits to be derived by the Company from the contract are lower than the unavoidable cost of meeting its obligations under the contract. The provision for an onerous contract is measured at the present value of the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract. Before such a provision is made, the Company recognises any impairment loss on the assets associated with that contract.

m. Contingent liabilities and contingent assets

A contingent liability exists when there is a possible but not probable obligation, or a present obligation that may, but probably will not, require an outflow of resources, or a present obligation whose amount cannot be estimated reliably. Contingent liabilities do not warrant provisions, but are disclosed unless the possibility of outflow of resources is remote.

Contingent assets are neither recognised nor disclosed in the Financial Statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognised in the period in which the change occurs.

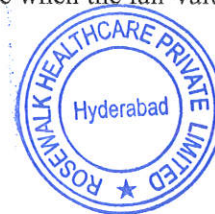
n. Borrowings

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in profit or loss over the period of the borrowings using the effective interest method.

Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period. Where there is a breach of a material provision of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, the entity does not classify the liability as current, if the lender agreed, after the reporting period and before the approval of the financial statements for issue, not to demand payment as a consequence of the breach.

o. Foreign currencies

Transactions in foreign currencies are initially recorded by the Company at their functional currency spot rates at the date of the transaction. Monetary assets and liabilities denominated in foreign currency are translated at the functional currency spot rates of exchange at the reporting date. Exchange differences that arise on settlement of monetary items or on reporting at each balance sheet date of the Company's monetary items at the closing rates are recognised as income or expenses in the period in which they arise. Non-monetary items which are carried at historical cost denominated in a foreign currency are reported using the exchange rates at the date of transaction. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined.



Rosewalk Healthcare Private limited

Summary of Significant Accounting Policies to Financial Statements for the year ended 31 March 2024

(All amounts are in millions of Indian Rupees, except share data and unless otherwise stated)

1.3. Significant accounting policies (continued)

p. Statement of cash flows

Cash flows are reported using the indirect method, whereby net profit/ (loss) before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from regular revenue generating (operating activities), investing activities and financing activities of the Company are segregated.

q. Cash and cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with banks, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. Where bank overdrafts/ cash credits which are repayable on demand form an integral part of an entity's cash management, bank overdrafts are included as a component of cash and cash equivalents. Bank overdrafts are shown within short term-borrowings in the balance sheet.

r. Events after reporting date

Where events occurring after the balance sheet date provide evidence of conditions that existed at the end of the reporting period, the impact of such events is adjusted within the financial statements. Otherwise, events after the balance sheet date of material size or nature are only disclosed.

s. Standards issued but not effective

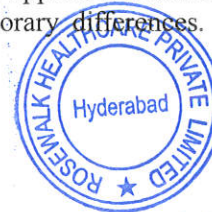
Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On March 31, 2024, MCA amended the Companies (Indian Accounting Standards) Rules, 2015 by issuing the Companies (Indian Accounting Standards) Amendment Rules, 2024, applicable from April 1, 2024, as below:

1. Ind AS 1 - Presentation of Financial Statements

The amendments require companies to disclose their material accounting policies rather than their significant accounting policies. Accounting policy information, together with other information, is material when it can reasonably be expected to influence decisions of primary users of general purpose financial statements. The Company does not expect this amendment to have any significant impact in its financial statements.

2. Ind AS 12- Income Taxes

The amendments clarify how companies account for deferred tax on transactions such as leases and decommissioning obligations. The amendments narrowed the scope of the recognition exemption in paragraphs 15 and 24 of Ind AS 12 (recognition exemption) so that it no longer applies to transactions that, on initial recognition, give rise to equal taxable and deductible temporary differences. The Company is evaluating the impact, if any, in its financial statements.



Rosewalk Healthcare Private limited

Summary of Significant Accounting Policies to Financial Statements for the year ended 31 March 2024

(All amounts are in millions of Indian Rupees, except share data and unless otherwise stated)

1.3. Significant accounting policies (continued)

s. Standards issued but not effective (continued)

3. Ind AS 8 - Accounting Policies, Changes in Accounting Estimates and Errors

The amendments will help entities to distinguish between accounting policies and accounting estimates. The definition of a change in accounting estimates has been replaced with a definition of accounting estimates. Under the new definition, accounting estimates are "monetary amounts in financial statements that are subject to measurement uncertainty". Entities develop accounting estimates if accounting policies require items in financial statements to be measured in a way that involves measurement uncertainty. The Company does not expect this amendment to have any significant impact in its financial statements.



Rosewalk Healthcare Private Limited
Notes to Financial Statements

(All amounts are in millions of Indian Rupees, except share data and unless otherwise stated)

B9 (a) Property, plant and equipment

Cost / Deemed Cost	Leasehold improvements	Medical equipment	Plant and equipment	Furniture and fixtures	Office equipment	Vehicles	Computers	Total	Capital work-in-progress
Balance as at 01 April 2022	26.85	61.47	5.11	24.52	4.48	0.14	7.67	130.23	-
Additions	0.82	1.94	3.55	0.27	0.36	-	0.15	7.09	7.09
Disposals/ adjustments	-	-	-	-	(0.20)	-	-	(0.20)	(7.09)
Balance as at 31 March 2023	27.66	63.41	8.66	24.79	4.64	0.14	7.82	137.12	-
Balance as at 01 April 2023	27.66	63.41	8.66	24.79	4.64	0.14	7.82	137.12	-
Additions	0.18	0.49	1.52	0.35	0.06	-	-	2.60	2.60
Disposals/ adjustments	-	-	-	-	-	-	-	-	(2.60)
Balance as at 31 March 2024	27.84	63.90	10.18	25.14	4.70	0.14	7.82	139.72	-
Accumulated Depreciation									
Balance as at 01 April 2022	4.97	37.63	1.79	12.34	3.97	(0.04)	7.48	68.14	
Depreciation for the year	1.72	8.33	0.34	2.19	0.36	0.08	0.12	13.14	
Disposals/ adjustments	-	-	-	-	(0.20)	-	-	(0.20)	
Balance as at 31 March 2023	6.69	45.96	2.13	14.53	4.13	0.04	7.60	81.08	
Balance as at 01 April 2023	6.69	45.96	2.13	14.53	4.13	0.04	7.60	81.08	
Depreciation for the year	1.83	8.46	0.60	2.22	0.25	0.08	0.11	13.55	
Disposals/ adjustments	-	-	-	-	-	-	-	-	
Balance as at 31 March 2024	8.52	54.42	2.73	16.75	4.38	0.12	7.71	94.63	
Net carrying amount									
As at 31 March 2024	19.32	9.48	7.46	8.39	0.32	0.02	0.11	45.09	-
As at 31 March 2023	20.97	17.45	6.54	10.26	0.51	0.10	0.22	56.04	-



Rosewalk Healthcare Private Limited
Notes to Financial Statements

(All amounts are in millions of Indian Rupees, except share data and unless otherwise stated)

B9 (b) Other intangible assets

	Computer Software
Cost / Deemed Cost	
Balance as at 1 April 2022	2.90
Additions	-
Disposals/ adjustments	-
Balance as at 31 March 2023	2.90
Balance as at 1 April 2023	2.90
Additions	-
Disposals/ adjustments	-
Balance as at 31 March 2024	2.90
Accumulated Depreciation	
Balance as at 1 April 2022	2.61
Amortisation for the year	0.18
Disposals/ adjustments	-
Balance as at 31 March 2023	2.79
Balance as at 1 April 2023	2.79
Amortisation for the year	0.10
Disposals/ adjustments	-
Balance as at 31 March 2024	2.89
Net carrying amount	
As at 31 March 2024	0.01
As at 31 March 2023	0.12

Capital work-in-progress (CWIP) Ageing Schedule:

As at 31 March 2024	Amount in CWIP for a period of			Total
	Less than 1 year	1-2 years	2-3 years	
CWIP	-	-	-	-
Projects in progress	-	-	-	-
Projects temporarily suspended	-	-	-	-
Note: The Company does not have any CWIP which is overdue or has exceeded its cost compared to its original plan and hence CWIP completion schedule is not applicable.				
As at 31 March 2023	Amount in CWIP for a period of			Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years
CWIP	-	-	-	-
Projects in progress	-	-	-	-
Projects temporarily suspended	-	-	-	-

Note: The Company does not have any CWIP which is overdue or has exceeded its cost compared to its original plan and hence CWIP completion schedule is not applicable.



Rosewalk Healthcare Private Limited

Notes to Financial Statements

(All amounts are in millions of Indian Rupees, except share data and unless otherwise stated)

	As at 31 March 2024	As at 31 March 2023
B10. Other financial assets		
Security deposits - considered good	7.00	6.56
	7.00	6.56
B11. Income tax assets		
Advance tax	1.84	1.68
	1.84	1.68
B12. Other non-current assets (unsecured, considered good)		
Capital advances	0.31	0.06
Prepaid expenses	-	0.08
	0.31	0.14
Unsecured, considered doubtful	-	-
Capital advances	-	-
Less: allowance for doubtful advances	-	-
	0.31	0.14
B13. Inventories (valued at the lower of cost or net realisable value)		
Medical consumables and pharmacy items	4.72	3.12
	4.72	3.12
B14. Trade receivables		
Trade receivables considered good - unsecured	3.54	8.29
Unbilled revenue considered good - unsecured	2.16	0.23
Total	5.69	8.52
Allowance for expected credit loss	(0.90)	(0.94)
Total trade receivables	4.79	7.58

Trade Receivables ageing schedule:

As at 31 March 2024

Particulars	Unbilled revenue	Outstanding for following years from due date of payment				Total
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	
(i) Undisputed Trade receivables – considered good	2.16	2.63	-	0.90	-	5.69
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables– considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
Total	2.16	2.63	-	0.90	-	5.69

As at 31 March 2023

Particulars	Unbilled revenue	Outstanding for following years from due date of payment				Total
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	
(i) Undisputed Trade receivables – considered good	0.23	5.39	1.96	0.94	0.00	8.52
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables– considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
Total	0.23	5.39	1.96	0.94	0.00	8.52

	As at 31 March 2024	As at 31 March 2023
B15. Cash and cash equivalents		
Cash on hand	0.24	0.13
Balance with banks		
- On current accounts	16.84	4.89
	17.07	5.03
B16. Other current assets (unsecured, considered good)		
Advances to suppliers	1.94	1.57
Balances with government authorities	0.15	-
Advances to employees	0.01	0.00
Prepaid expenses	0.20	0.24
	2.30	1.81



Rosewalk Healthcare Private Limited
Notes to Financial Statements

(All amounts are in millions of Indian Rupees, except share data and unless otherwise stated)

	As at 31 March 2024	As at 31 March 2023
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B1. Share Capital

A. Authorised:

4,50,00,000 (31 March 2023: 4,50,00,000) equity shares of Rs. 10 each

450.00 450.00

Issued, subscribed and paid up:

3,60,46,586 (31 March 2023: 3,60,46,586) equity shares of Rs. 10 each fully paid up

360.47 360.47

The Company has one class of equity shares having a face value of Rs. 10 each, fully paid up. Each shareholder is eligible for one vote per share held. The holders of equity shares are entitled to dividends, if any, proposed by the Board of Directors and approved by Shareholders at the Annual General Meeting.

During the previous year, the Company, pursuant to the approval of share holders granted in the annual general meeting dated 12 September 2022, has increased its Authorised Share Capital from Rs. 50 million to Rs. 450 million.

During the previous year, the Board of Directors of the Company, in their meeting held on 27 September 2022, approved the conversion of Compulsory Convertible Debentures (CCD) 7,29,209 of face value of Rs.10 each and allotted equivalent number of Equity shares of face value Rs.10 each to its holding company. Further, 3,10,00,000 equity shares of face value of Rs.10 each has been allotted on rights basis to its holding company.

B. Reconciliation of the issued, subscribed and fully paid up number of shares and the amount outstanding at the beginning and at the end of the year:

Particulars	As at 31 March 2024		As at 31 March 2023	
	Number of shares held	Amount	Number of shares held	Amount
At the beginning of the year	3,60,46,586	360.47	43,17,377	43.17
Issued during the year				
Right shares issued during the year	-	-	3,10,00,000	310.00
CCD converted during the year	-	-	7,29,209	7.29
At the end of the year	3,60,46,586	360.47	3,60,46,586	360.47

C. Details of shares held by each shareholder exceeding 5%

Name of the shareholder	As at 31 March 2024		As at 31 March 2023	
	Number of shares held	% holding	Number of shares held	% holding
Rainbow Children's Medicare Limited (formerly known as Rainbow Children's Medicare Private Limited)	3,60,46,585	100.00%	3,60,46,585	100.00%

D. Shareholding of promoters

Description	31 March 2024			31 March 2023		
	Number of shares	% holding	% of change during the year	Number of shares	% holding	% of change during the year
Equity shares:						
Rainbow Children's Medicare Limited (formerly known as Rainbow Children's Medicare Private Limited)	3,60,46,585	100.00%	0.00%	3,60,46,585	100.00%	100.00%
Dr. Dinesh Kumar Chirla (Nominee)	1	0.00%	0.00%	1	0.00%	0.00%
Total	3,60,46,586	100.00%	0.00%	3,60,46,586	100.00%	100.00%



Rosewalk Healthcare Private Limited
Notes to Financial Statements

(All amounts are in millions of Indian Rupees, except share data and unless otherwise stated)

B3. Borrowings

Long term (unsecured)

(i) Inter-corporate deposits (ICDs) from Holding Company (refer note A below)

Interest accrued but not due on ICDs

	As at 31 March 2024	As at 31 March 2023
	2.00	-
	2.00	-
	0.07	-
	2.07	-

A. Inter-corporate deposits (ICDs) from Related parties represent amounts received from Holding Company Rainbow Children's Medicare Limited (formerly known as Rainbow Children's Medicare Private Limited). This inter corporate loan shall carry a interest at the rate of 9.5% p.a.

B4. Long-term provisions

Provision for employee benefits

- Gratuity (Refer note 1.5)
- Compensated absences (Refer note 1.5)

B5. Trade payables

Trade payables

- due to micro enterprises and small enterprises (MSME) (refer note 1.3)
- due to creditors other than micro enterprises and small enterprises

	As at 31 March 2024	As at 31 March 2023
	0.91	0.76
	0.29	0.17
	1.20	0.92
	3.96	4.31
	44.63	34.58
	48.59	38.89

Trade payables ageing schedule

As at 31 March 2024

Particulars	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
i) MSME	-	3.96	-	-	-	3.96
ii) Others	4.93	17.78	11.70	9.91	0.31	44.63
iii) Disputed Dues-MSME	-	-	-	-	-	-
iv) Disputed Dues-Others	-	-	-	-	-	-
Total	4.93	21.74	11.70	9.91	0.31	48.59

As at 31 March 2023

Particulars	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
i) MSME	-	4.31	-	-	-	4.31
ii) Others	3.61	16.90	12.82	1.18	0.07	34.58
iii) Disputed Dues-MSME	-	-	-	-	-	-
iv) Disputed Dues-Others	-	-	-	-	-	-
Total	3.61	21.21	12.82	1.18	0.07	38.89

B6. Other financial liabilities

Other Payables

Employee payables

B7. Other current liabilities

- Contract liabilities (advance from patients)
- Statutory liabilities (ESI,PF,GST and TDS)

B8. Short-term provisions

Provision for employee benefits

- Gratuity (Refer note 1.5)
- Compensated absences (Refer note 1.5)

	As at 31 March 2024	As at 31 March 2023
	4.71	4.00
	4.71	4.00
	2.62	1.56
	1.78	2.13
	4.40	3.69
	0.03	0.03
	0.04	0.02
	0.07	0.05



Rosewalk Healthcare Private Limited

Notes to Financial Statements

(All amounts are in millions of Indian Rupees, except share data and unless otherwise stated)

	For the year ended 31 March 2024	For the year ended 31 March 2023
P1. Revenue from operations		
Revenue from hospital services	183.02	185.86
Revenue from pharmacy	14.32	11.53
Other operating income	8.80	6.04
Revenue from medical service fee	-	7.20
	206.14	210.63
P2. Other income		
Liabilities no longer required written back	0.04	1.38
Profit on sale of assets	-	0.05
Income from financial assets carried at amortised cost	0.59	0.46
	0.63	1.90
P3. Medical consumables and pharmacy items consumed		
Opening stock	3.12	2.29
Add: Purchases during the year	24.82	19.95
Less: Closing stock	(4.72)	(3.12)
	23.22	19.12
P4. Employee benefit expenses		
Salaries, wages and bonus	21.81	21.54
Contribution to provident and other funds (Refer Note 1.5)	1.75	0.72
Staff welfare expenses	0.35	0.86
	23.91	23.12
P5. Finance costs		
Interest on		
- ICD (refer note : 1.1)	0.07	11.30
- Unwinding of interest on lease liabilities (refer note :1.4)	16.75	17.13
	16.82	28.44
P6. Depreciation and amortisation expense		
Depreciation on property, plant and equipment (refer note B9(a))	13.55	13.14
Amortisation of other intangible assets (Refer note B9 (b))	0.10	0.18
Amortisation of right of use asset (Refer Note 1.4)	8.52	8.28
	22.17	21.60
P7(i). Professional fees to doctors	96.15	103.65
	96.15	103.65
P7(ii). Other expenses		
Bad debts	0.49	0.07
Bank charges	1.25	1.14
Business promotion and advertisement	1.26	1.74
Canteen expenses	3.10	2.84
Communication expenses	0.52	0.43
Contract wages	11.05	11.89
Hospital maintenance	0.49	0.35
Housekeeping expenses	0.79	0.67
Insurance	0.03	0.21
Investigations	0.83	0.52
Power and Fuel	7.95	7.49
Printing and stationery	1.15	1.06
Professional and consultancy	0.90	0.90
Provision for doubtful debts	-	0.77
Rates and taxes	3.86	7.10
Rent	0.09	0.05
Repairs and maintenance	6.81	6.36
Travelling and conveyance	0.05	0.12
Water charges	0.04	0.01
	40.85	43.73
P8. Earnings per share		
Loss for the year	(15.96)	(26.48)
Shares		
Number of equity shares at the beginning of the year	3,60,46,586	43,17,377
Add: Shares issued during the year	-	1,64,41,538
Weighted average number of equity shares outstanding at the end of year	3,60,46,586	2,07,58,915
Basic and Diluted Earnings per share	(0.44)	(1.28)
Face value per equity share	10.00	10.00



Rosewalk Healthcare Private Limited

Notes to Financial Statements

(All amounts are in millions of Indian Rupees, except share data and unless otherwise stated)

1.1 Related Party Disclosures:

a) The following table provides name of the related party and nature of its relationship with the Company:

Name of the Party	Relationship
Rainbow Children's Medicare Limited (formerly known as Rainbow Children's Medicare Private Limited)	Holding Company
Dr. Dinesh Kumar Chirla	Managing Director
Dr. Preetham Kumar P	Director
Mr. Vamsi Krishna Patri	Chief Financial Officer (appointed w.e.f 03 November 2022)
Mr. Kaza Sai Venkata Sharath Krishna	Company Secretary (appointed w.e.f 03 November 2022)
Rainbow Women & Children's Hospitals Private Limited	Enterprise where KMP exercise significant Influence
Rainbow Children's Hospital Private Limited	Enterprise where KMP exercise significant Influence
Rainbow Speciality Hospitals Private Limited	Enterprise where KMP exercise significant Influence
Rainbow Fertility Hospitals Private Limited	Enterprise where KMP exercise significant Influence
Rainbow CRO Private Limited	Enterprise where KMP exercise significant Influence

b) Details of all transactions with related parties during the year

Name of the Party	Relationship	Details of Transaction	For the year ended 31 March 2024	For the year ended 31 March 2023
Rainbow Children's Medicare Limited (formerly known as Rainbow Children's Medicare Private Limited)	Holding Company	Pharmacy sales	0.42	0.35
Rainbow Children's Medicare Limited (formerly known as Rainbow Children's Medicare Private Limited)	Holding Company	Pharmacy purchases	9.41	11.43
Rainbow Children's Medicare Limited (formerly known as Rainbow Children's Medicare Private Limited)	Holding Company	Babycare products sale (other operating revenue)	3.99	-
Rainbow Children's Medicare Limited (formerly known as Rainbow Children's Medicare Private Limited)	Holding Company	Rent	0.10	-
Rainbow Children's Medicare Limited (formerly known as Rainbow Children's Medicare Private Limited)	Holding Company	Medical Service Fee	-	7.20
Rainbow Children's Medicare Limited (formerly known as Rainbow Children's Medicare Private Limited)	Holding Company	Security Deposit paid	0.07	-
Rainbow Children's Medicare Limited (formerly known as Rainbow Children's Medicare Private Limited)	Holding Company	ICD taken	2.00	11.35
Rainbow Children's Medicare Limited (formerly known as Rainbow Children's Medicare Private Limited)	Holding Company	ICD repaid	-	244.42
Rainbow Children's Medicare Limited (formerly known as Rainbow Children's Medicare Private Limited)	Holding Company	Investment in Equity Share Capital	-	310.00
Rainbow Children's Medicare Limited (formerly known as Rainbow Children's Medicare Private Limited)	Holding Company	Interest on ICD	0.07	11.30
Rainbow Children's Medicare Limited (formerly known as Rainbow Children's Medicare Private Limited)	Holding Company	Interest on ICD repaid	-	68.25

c) Details of balances receivable from and payable to related parties are as follows:

Name of the Party	Relationship	Details of Transaction	As at 31 March 2024	As at 31 March 2023
Rainbow Children's Medicare Limited (formerly known as Rainbow Children's Medicare Private Limited)	Holding Company	Trade Receivables	0.06	2.70
Rainbow Children's Medicare Limited (formerly known as Rainbow Children's Medicare Private Limited)	Holding Company	Trade Payables	32.70	25.38
Rainbow Children's Medicare Limited (formerly known as Rainbow Children's Medicare Private Limited)	Holding Company	Investment in Equity Share Capital	360.47	360.47
Rainbow Children's Medicare Limited (formerly known as Rainbow Children's Medicare Private Limited)	Holding Company	Security Deposit	0.07	360.47
Rainbow Children's Medicare Limited (formerly known as Rainbow Children's Medicare Private Limited)	Holding Company	ICD payable	2.00	-
Rainbow Children's Medicare Limited (formerly known as Rainbow Children's Medicare Private Limited)	Holding Company	Interest on ICD	0.07	-

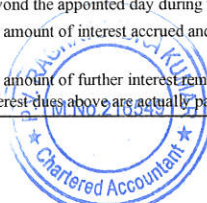
1.2 Capital Commitments:

Particulars	As at 31 March 2024	As at 31 March 2023
Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances)	0.35	1.38

1.3 Dues to Micro, small and medium enterprises

The Ministry of Micro, Small and Medium Enterprises has issued an office memorandum dated 26 August 2008 which recommends that the Micro and Small Enterprises should mention in their correspondence with its customers the Entrepreneurs Memorandum Number as allocated after filing of the Memorandum. Accordingly, the disclosure in respect of the amounts payable to such enterprises as at 31 March 2024 has been made in the financial statements based on information received and available with the Company. Further in view of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the Micro, Small and Medium Enterprises Development Act, 2006 ("The MSMED Act") is not expected to be material. The Company has not received any claim for interest from any supplier.

Particulars	As at 31 March 2024	As at 31 March 2023
a) the principal amount and the interest due thereon remaining unpaid to any supplier at the end of each accounting year.	3.96	4.31
b) the amount of interest paid by the buyer in terms of section 16 of the MSMED Act, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	Nil	Nil
c) 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 year) but without adding the interest specified under this MSMED Act	Nil	Nil
d) the amount of interest accrued and remaining unpaid at the end of each accounting year; and	Nil	Nil
e) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible	Nil	Nil



Rosewalk Healthcare Private Limited

Notes to Financial Statements

(All amounts are in millions of Indian Rupees, except share data and unless otherwise stated)

1.4 Leases

- A The Company as a lessee entered into various lease agreements majorly for buildings and used the following practical expedients on first time adoption of Ind AS 116:
 (a) Applied the exemption not to recognize right-of-use assets and liabilities for leases with less than 12 months of lease term.
 (b) Used hindsight when determining the lease term if the contract contains options to extend or terminate the lease.

- B Following are the changes in the carrying values of right of use assets

Particulars	Category of ROU Assets	
	Buildings	
Balance as at 1 April 2022		120.43
Prepayments	-	-
Additions	-	-
Deletions	-	-
Balance as at 31 March 2023		120.43
Balance as at 1 April 2023		120.43
Additions	0.64	0.64
Deletions	-	-
Changes due to modifications	0.11	0.11
Balance as at 31 March 2024		121.17
Accumulated amortisation		
Balance as at 1 April 2022		24.03
Depreciation charge for the year	8.28	8.28
Impairment loss	-	-
Deletions	-	-
Balance as at 31 March 2023		32.31
Balance as at 1 April 2023		32.31
Depreciation charge for the year	8.52	8.52
Changes due to modifications	(0.09)	(0.09)
Deletions	-	-
Balance as at 31 March 2024		40.74
As at 31 March 2024		80.43
As at 31 March 2023		88.12

*The aggregate depreciation expense for the year on ROU assets is included under depreciation and amortization expense in the statement of profit and loss.

- C The following is the rental expense recorded for short-term leases, variable leases and low value leases

Particulars	For the year ended	For the year ended
	31 March 2024	31 March 2023
Short-term lease expense	0.09	0.05
Low value lease expense	-	-
Variable lease expense	-	-
Total	0.09	0.05

- D Following are the changes in the lease liabilities:

Balance as at 1 April 2022	182.05
Additions	-
Finance cost accrued during the year	17.13
Deletions	-
Payment of lease liabilities	(21.19)
Balance as at 31 March 2023	177.99
Non-current lease liabilities	173.68
Current lease liabilities	4.31
Balance as at 1 April 2023	177.99
Additions	0.61
Finance cost accrued during the year	16.75
Deletions	-
Payment of lease liabilities	(21.53)
Balance as at 31 March 2024	173.82
Non-current lease liabilities	168.97
Current lease liabilities	4.85

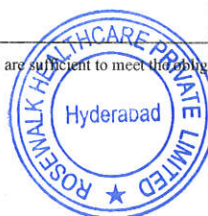
- E The following is the cash outflow on leases

Particulars	For the year ended	For the year ended
	31 March 2024	31 March 2023
Payment of lease liabilities	4.78	4.06
Interest on lease liabilities	16.75	17.13
Short-term lease expense	0.09	0.05
Total cash outflow on leases	21.62	21.24

- F The table below provides details regarding the contractual maturities on an undiscounted basis:

Particulars	As at	As at
	31 March 2024	31 March 2023
Less than 1 year	21.57	21.42
1 to 5 years	102.97	95.07
Over 5 years	156.78	184.81

The Company does not face a significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligations related to lease liabilities as and



1.5 Employee benefits

A. The employee benefit schemes are as under:

a) Defined contribution benefit plans

The Company makes contributions, determined as a specified percentage of employee salaries, in respect of qualifying employees towards Provident fund and ESI, which is a defined contribution plan. The contribution are charged to the Statement of profit and loss as they accrue. The amount recognised as an expense towards contribution to Provident fund and ESI for the year ending 31 March 2023 amounts to Rs. 0.91 million and Rs.0.00 million respectively (31 March 2023: Rs.0.90 million and Rs. 0.01 million respectively).

b) Defined benefit plans

The following table sets out the status of the unfunded gratuity plan as required under Ind AS 19 "Employee Benefits":

Reconciliation of opening and closing balances of the present value of the defined benefit obligation:

Particulars	As at	As at
	31 March 2024	31 March 2023
Opening defined benefit obligation	0.78	0.91
Service cost	0.49	0.45
Interest cost	0.06	0.07
Actuarial gain	(0.39)	(0.64)
Benefit obligation at the end of the year	0.94	0.78
Short-term provision (Refer note B8)	0.03	0.03
Long-term provision (Refer note B4)	0.91	0.76

Gratuity expense recognised in the statement of profit and loss

Particulars	For the year ended	For the year ended
	31 March 2024	31 March 2023
Current service cost	0.49	0.45
Interest on defined benefit obligation	0.06	0.07
Net actuarial gain recognised in the year	(0.39)	(0.64)
Net gratuity expenses	0.16	(0.13)

Re-measurements recognised in other comprehensive income

Particulars	For the year ended	For the year ended
	31 March 2024	31 March 2023
Actuarial gain on defined benefit obligation		
- Changes in financial assumptions	0.04	(0.06)
- Experience adjustments	(0.43)	(0.22)
Actuarial gain recognised in other comprehensive income	(0.39)	(0.28)

Summary of actuarial assumptions

Financial assumptions at balance sheet date:

Particulars	For the year ended	For the year ended
	31 March 2024	31 March 2023
Discount rate	7.20% p.a	7.50% p.a
Salary escalation rate	8% p.a	8% p.a
Attrition rate		
Age 21 to 30	10% p.a	10% p.a
Age 31 to 40	5% p.a	5% p.a
Age 41 to 50	3% p.a	3% p.a
51 and above	2% p.a	2% p.a
Retirement Age	58 years	58 years

Maturity profile of defined benefit obligation

Particulars	As at	As at
	31 March 2024	31 March 2023
1st following year	0.03	0.03
Year 2 to 5	0.17	0.16
Year 6 to 9	0.24	0.21
For 10 years and above	2.79	2.55

Discount rate: The discount rate is based on the prevailing market yields of Indian government securities as at the balance sheet date for the estimated term of the obligations.

Salary escalation rate: The estimates of future salary increases considered takes into account the inflation, seniority, promotion and other relevant factors.

Sensitivity analysis

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions would have affected the defined benefit obligation by the amounts shown below:

Particulars	For the year ended			
	Increase	Decrease	Increase	Decrease
Discount rate (50 bps movement)	0.88	1.01	0.73	0.84
Salary escalation rate (50 bps movement)	1.01	0.88	0.84	0.73

Expected contributions to the plan for the next annual reporting year

Expected contribution to post-employment benefit plans for the next year ending 31 March 2024 is Rs. 0.03 million.

The weighted average duration of the defined benefit obligation is 14.14 years.

- 1.6 The Company has not recognised Deferred tax assets on Unabsorbed depreciation of Rs. 138.38 million (31 March 2023: Rs. 124.34 million) and brought forward of Rs. 321.69 million (31 March 2023: 306.99 million) losses due to absence of convincing evidence of future taxable profits against which the company can use the benefits therefrom. The business losses expire after 8 years from the year of origin. The unabsorbed depreciation do not expire under current tax legislation.



Rosewalk Healthcare Private Limited
Notes to Financial Statements

(All amounts are in millions of Indian Rupees, except share data and unless otherwise stated)

1.7 Additional Regulatory Information:

It is here by stated that clause (i) to (xvi) except clause (xiv) of paragraph L of Part I of Schedule III of the Companies Act 2013, are not applicable to the Company, since there are no circumstances prevailing either during the year under consideration.

Disclosures as per clause (xiv) of the Schedule III of part I are as under :

Ratios as per the Schedule III requirements

a) Current Ratio = Current Assets divided by Current Liabilities

Particulars	As at 31 March 2024	As at 31 March 2023
Current Assets	28.88	17.54
Current Liabilities	62.62	50.94
Ratio	0.46	0.34
% Change from previous year	33.94%	

Reason for change more than 25%:

This ratio has increased from 0.34 in 31 March 2023 to 0.46 in 31 March 2024 mainly due to increase in other current assets.

b) Debt Equity ratio = Total debt divided by Total equity where total debt refers to sum of current & non current borrowings

Particulars	As at 31 March 2024	As at 31 March 2023
Total debt	2.07	-
Total equity	(71.30)	(55.34)
Ratio	-0.03	-
% Change from previous year	N.A	

Reason for change more than 25%: Not Applicable

c) Debt Service Coverage Ratio = Earnings available for debt services divided by Total interest and principal repayments

Particulars	As at 31 March 2024	As at 31 March 2023
Profit after tax	(16.35)	(27.12)
Add: Non cash operating expenses and finance cost	38.99	50.03
-Depreciation and amortization	22.17	21.60
-Finance cost	16.82	28.44
Earnings available for debt services	22.64	22.91
Interest cost on borrowings	-	68.25
Principal repayments	-	244.42
Total Interest and principal repayments	-	312.67
Ratio	-	0.07
% Change from previous year	N.A	

Reason for change more than 25%: Not Applicable

d) Return on Equity Ratio / Return on Investment Ratio = Net profit after tax divided by Equity

Particulars	As at 31 March 2024	As at 31 March 2023
Net profit after tax	(16.35)	(27.12)
Equity	(71.30)	(55.34)
Ratio	0.23	0.49
% Change from previous year	-53.21%	

Reason for change more than 25%:

This ratio has decreased from 0.49 in March 2023 to 0.23 in March 2024 mainly on account of decrease in negative net profit after tax.

e) Inventory Turnover Ratio = Cost of medical consumables and pharmacy items consumed divided by average inventory

Particulars	As at 31 March 2024	As at 31 March 2023
Cost of medical consumables and pharmacy items consumed	23.22	20.79
Average Inventory	3.92	1.15
Inventory Turnover Ratio	5.92	18.16
% Change from previous year	-67.38%	

Reason for change more than 25%:

This ratio has decreased from 18.16 in March 2023 to 5.92 in March 2024 mainly on account of increase in average inventory.

f) Trade Receivables turnover ratio = Revenue from operations divided by Average trade receivables

Particulars	As at 31 March 2024	As at 31 March 2023
Revenue from operations	206.14	211.93
Average trade receivables	6.19	2.72
Ratio	33.33	77.92
% Change from previous year	-57.22%	

Reason for change more than 25%:

This ratio has decreased from 77.92 in March 2023 to 33.33 in March 2024 mainly due to decrease in volume of sales during the current year.

g) Trade payables turnover ratio = Purchases divided by closing trade payables

Particulars	As at 31 March 2024	As at 31 March 2023
Purchases	24.82	19.95
Average trade payables	43.74	38.27
Ratio	0.57	0.52
% Change from previous year	8.88%	

Reason for change more than 25%: Not Applicable



Rosewalk Healthcare Private Limited

Notes to Financial Statements

(All amounts are in millions of Indian Rupees, except share data and unless otherwise stated)

1.7 Additional Regulatory Information (continued)

h) Net capital Turnover Ratio = Revenue from operations divided by Working capital whereas working capital= current assets - current liabilities

Particulars	As at	
	31 March 2024	31 March 2023
Revenue from operations	206.14	210.63
Working Capital	(33.74)	(33.40)
Ratio	(6.11)	(6.31)
% Change from previous year	-3.12%	

Reason for change more than 25%: Not Applicable

i) Net profit ratio = Net profit after tax divided by Sales

Particulars	As at	
	31 March 2024	31 March 2023
Net profit after tax	(16.35)	(27.12)
Revenue from operations	206.14	210.63
Ratio	(0.08)	(0.13)
% Change from previous year	-38.41%	

Reason for change more than 25%:

This ratio has increased from (0.13) in March 2023 to (0.08) in March 2024 mainly due to decrease in negative profit after tax.

j) Return on Capital employed (pre cash)=Earnings before interest and taxes (EBIT) divided by Capital Employed (pre cash)

Particulars	As at	
	31 March 2024	31 March 2023
Profit before tax (A)	(16.35)	(27.12)
Finance Costs (B)	16.82	28.44
Other Income (C)	0.63	1.90
EBIT (D) = (A)+(B)-(C)	(0.16)	(0.59)
Capital Employed (Pre Cash) (J)=(E)-(F)-(G)-(H)-(I)	83.87	114.22
Total Assets (E)	163.56	170.19
Current Liabilities (F)	62.62	50.94
Current Investments (G)	-	-
Cash and Cash equivalents (H)	17.07	5.03
Bank balances other than cash and cash equivalents (I)	-	-
Ratio (D)/(J)	-0.19%	-0.51%
% Change from previous year	-62.96%	

Reason for change more than 25%:

This ratio has increased from (-0.51%) in March 2023 to (-0.14%) in March 2024 mainly due to repayment of loan taken from holding company.

Additional Information: It is also stated that clauses (l), (m) and (n) of paragraph 7 of Schedule III of part 2 of the Act are not applicable to the company for the time being since there are no circumstances prevailing as mentioned in the above clauses either during the year under consideration.

1.8 Audit Trail

The Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software except that audit trail feature is not enabled for certain changes made, if any, using privilege/administrative access rights to the SAP application. Further no instance of audit trail feature being tampered with was noted in respect of the accounting software where audit trail has been enabled.

1.9 The MCA wide notification dated 24 March 2021 has amended Schedule III to the Companies Act, 2013 in respect of certain disclosures. Amendments are applicable from 01 April 2021. The Company has incorporated the changes as per the said amendment in the financial statements from the said date

Other Statutory Information:


- The Company do not have any Benami property and neither any proceedings have been initiated or is pending against the Company for holding any Benami property.
- The Company do not have any transactions with companies struck off.
- The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory year.
- The Company has not been declared a wilful defaulter by any bank or financial institution or any other lender during the current year.
- The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - 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.
- The loan has been utilised for the purpose for which it was obtained and no short term funds have been used for long term purpose.
- The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- The Company does not have 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.
- The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

As per our report of even date attached.


P.V. Raghavendra Kumar
 Chartered Accountant
 Membership Number: 216549


Dr. Preetham Kumar P
 Director
 DIN: 08315421

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


Dr. Dinesh Kumar Chirla
 Managing Director
 DIN:01395841


Manasi Krishna Patri
 Chief Financial Officer


Kaza Sai Venkata Sharath Krishna
 Company Secretary
 Membership No.: A57034

Date: 18 May 2024
 Place: Hyderabad