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## **V. A. Dudhedia & Co.** **Chartered Accountants**

### INDEPENDENT AUDITORS' REPORT

To,

The Members of KDPL-Diagnostics (Sas Nagar) Private Limited

**Report on the Audit of the Standalone Ind AS Financial Statements**

#### **Opinion**

We have audited the accompanying standalone Ind AS financial statements of KDPL Diagnostics (Sas Nagar) Private Limited ("the Company"), which comprise the balance sheet as at March 31, 2023, and the Statement of Profit and Loss, statement of changes in equity and statement of cash flows for the year then ended, and notes to the Ind AS financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS 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 March 31, 2023, its Loss and including other comprehensive income its cash flows and the changes in equity for the year ended on that date.

#### **Basis for opinion**

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the Ind AS financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with



the ethical requirements that are relevant to our audit of the Ind AS financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Management and Board of Director's responsibility for the Ind AS financial statements**

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The board of directors are also responsible for overseeing the Company's financial reporting process.

**Auditor's responsibilities for the audit of the Ind AS financial statements**

Our objectives are to obtain reasonable assurance about whether the Ind AS financial statements as a whole are free from material misstatement, whether due to fraud or error,

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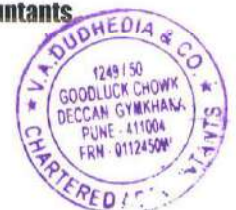


and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered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

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

- Identify and assess the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Ind AS financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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- Evaluate the overall presentation, structure and content of the Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Ind AS financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### **Information Other than Financials Statements and Auditor's Report Thereon**

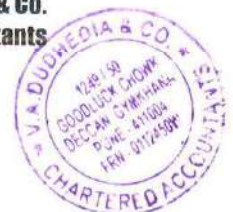
The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the Ind AS financial statements and our auditor's report thereon.

Our opinion on the Ind AS financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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

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

**Report on other legal and regulatory requirements**

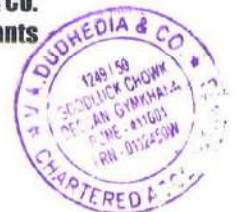
As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

- A. As required by Section 143(3) of the Act, we report that:
- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - (c) The balance sheet, the statement of profit and loss, and the cash flow statement dealt with by this report are in agreement with the books of account;
  - (d) In our opinion, the aforesaid Ind AS financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;
  - (e) On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164 (2) of the Act;
  - (f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and no borrowings from banks and financial institutions, so the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; and





- 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 Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;
- i. The Company does not have any pending litigations which would impact its financial position;
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
  - iii. There were no amounts which were required to be transferred to Investor Education and Protection Fund by the Company.
  - iv. (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.  
b) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, 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; and  
c) Based on the audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.



- v. The company has not declared and/or paid dividend during the year in contravention of the provisions of Section 123 of the Act.
- C. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197 (16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration is not paid by the Company to its directors during the year.

**For, M/s V A Dudhedia & Co.**

Chartered Accountants

FRN : 112450W



**JAYESH DUDHEDIA**

(Partner)

M. No. : 101940

Place : Pune

Date : 26<sup>th</sup> May, 2023

UDIN : 23101940BGPLWR7526

**Annexure "A" to the Independent Auditor's Report**

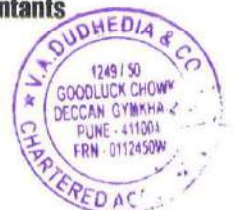
(Referred to in paragraph 1 under 'Report on other legal and regulatory requirements' section of our report to the members of KDPL Diagnostics (Sas Nagar) Private Limited of even date)

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

- (i) In respect of the Company's fixed assets:
  - (a) The company does not hold any fixed assets as at the balance sheet date. Accordingly, the company has not required to maintain any records showing full particulars, including quantitative details and situation of fixed assets.
  - (b) The company does not hold any fixed assets as at the balance sheet date. Therefore, the management has not required to carried out any physical verification of the assets.
  - (c) The Company does not hold any freehold & leased immovable properties as at the balance sheet date. Therefore, clause 3(i) (c) of the order is not applicable.
  - (d) The company has not done any revaluation of its property, plant and equipment (including the right of use assets) or intangible assets or both during the year.
  - (e) The company has not done any revaluation of its property, plant and equipment (including the right of use assets) or intangible assets or both during the year. Therefore, there is no change in values upon revaluation.
  - (f) There is no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii) The company is a service company primarily engaged in providing Diagnostic Services like Radiology. Accordingly, it does not hold any physical inventories. Therefore, paragraph 3 (ii) of the order is not applicable.
- (iii) The company has not granted any loan, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register

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**V A Dudhedia & Co.**  
**Chartered Accountants**





- required under section 189 of the Companies Act, 2013. Accordingly, paragraph 3 (iii) of the order is not applicable.
- (iv) The company has not granted any loans or provided any guarantees or given any security or made any investments to which the provision of section 185 and 186 of the Companies Act, 2013. Accordingly, paragraph 3 (iv) of the order is not applicable.
- (v) The company has not accepted any deposits and accordingly paragraph 3 (v) of the order is not applicable.
- (vi) The Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act for any of the activities of the company and accordingly paragraph 3 (vi) of the order is not applicable.
- (vii) In respect of statutory dues:
- (a) In our opinion, the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-Tax, Goods and Service Tax and other material statutory dues have been generally regularly deposited during the year by the company with the appropriate authorities.
- (b) There are no dues of Income-Tax, Goods and Service Tax which have not been deposited on account of any dispute.
- (viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- (ix) The company has not availed any loan from financial institutions or banks or any government or any debenture holders during the year. Accordingly, the provisions stated in paragraph 3(ix) are not applicable to the company.
- (x) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and has not taken any term loans during the year. Accordingly, paragraph 3 (ix) of the order is not applicable.
- (xi) (a) No fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit



and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

- (xii) The Company is not a Nidhi Company and accordingly, paragraph 3 (xii) of the order is not applicable to the Company.
- (xiii) In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- (xiv) The company is not required to have an internal audit system in accordance with its size and business activities.
- (xv) The company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the order is not applicable.
- (xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.
- (xvii) The company has incurred cash losses amounting to Rs.39,09,865/- in the previous financial year.
- (xviii) There was no resignation of the statutory auditors during the year. Accordingly, paragraph 3(xviii) of the order is not applicable.
- (xix) 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 and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

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**V A Dudhedia & Co.**  
**Chartered Accountants**



- (xx) The company does not have any obligation under Corporate Social Responsibility and hence is not liable for compliances as per Section 135 of the Companies Act, 2013. Accordingly, paragraph 3(xx) of the order is not applicable.

For, M/s V A Dudhedia & Co.

Chartered Accountants

FRN : 112450W



**CA JAYESH DUDHEDIA**

(Partner)

M. No. : 101940

Place : Pune

Date : 26<sup>th</sup> May, 2023

UDIN : 23101940BGPLWR7526



	(Note No.)	As at March 31, 2023	As at March 31, 2022
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	5	-	-
Capital work-in-progress	7	-	-
Intangible assets	6	-	-
<b>Financial assets</b>			
Investments	8	-	-
Loans	9	-	-
Other financial assets	10	-	-
Deferred tax asset (net)	36	0.80	0.98
Other non-current assets	11	-	-
<b>Total non-current assets</b>		<b>0.80</b>	<b>0.98</b>
<b>Current assets</b>			
Inventories	12	-	-
<b>Financial assets</b>			
Trade receivables	13	1.11	-
Cash and cash equivalents	14	0.26	0.03
Bank balances other than cash and cash equivalent	15	-	-
Other financial assets	16	0.07	0.08
Other current assets	17	-	-
<b>Total current assets</b>		<b>1.44</b>	<b>0.11</b>
<b>Total assets</b>		<b>2.23</b>	<b>1.09</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity share capital	18	0.10	0.10
Other equity	19	(2.10)	(2.93)
<b>Total equity</b>		<b>(2.00)</b>	<b>(2.83)</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
<b>Financial liabilities</b>			
Borrowings	20	-	-
Lease Liabilities	21	-	-
Other financial liabilities	22	-	-
Employee benefit obligations	23	0.25	-
Other non-current liabilities	24	-	-
<b>Total non-current liabilities</b>		<b>0.25</b>	<b>-</b>
<b>Current liabilities</b>			
<b>Financial liabilities</b>			
Borrowings	25	-	-
Lease Liabilities	21	-	-
Trade payables			
i) total outstanding dues of micro enterprises and small enterprises	26	-	-
ii) total outstanding dues of creditors other than micro enterprise and small enterprise	26	3.92	3.39
Other financial liabilities	27	-	0.52
Other current liabilities	28	0.05	0.01
Employee benefit obligations	23	0.02	-
<b>Total current liabilities</b>		<b>3.99</b>	<b>3.91</b>
<b>Total liabilities</b>		<b>4.24</b>	<b>3.91</b>
<b>Total equity and liabilities</b>		<b>2.23</b>	<b>1.09</b>

See accompanying notes to IND AS Standalone Financial Statements

The accompanying notes are an integral part of the IND AS Standalone Financial Statements

As per our report of even date

For, V A Dudhedia &amp; Co

Chartered Accountants

Firm Registration Number 112490W

Jayesh Dudhedia

Partner

Membership no. 101940

For and on behalf of the Board of Directors  
KDPL Diagnostics (Sas Nagar) Private Limited  
CIN:U85110PN2021PTC199787

Ram Singh  
Director  
DIN: 09090294

Chetan Karnawat  
Director  
DIN: 09090295

Statement of Standalone Profit and Loss for the Year Ended March 31, 2023  
(Amount in Rupees million except per share data and unless otherwise stated)

	(Note No.)	Year ended March 31, 2023	Year ended March 31, 2022
<b>Income</b>			
Revenue from operations	29	43.94	5.53
Other income	30	-	-
<b>Total income</b>		<b>43.94</b>	<b>5.53</b>
<b>Expenses</b>			
Cost of material consumed	31	-	-
Employee benefits expense	32	4.93	1.29
Finance costs	33	0.02	0.02
Depreciation and amortization expense	34	-	-
Fees to hospitals and others		23.41	3.89
Other expenses	35	14.50	4.23
<b>Total expenses</b>		<b>42.86</b>	<b>9.44</b>
<b>Profit before tax</b>		<b>1.08</b>	<b>(3.91)</b>
<b>Tax expense</b>			
Income Tax charge	36	-	-
<b>Deferred Tax</b>			
Deferred tax charge/(credit)		0.20	(0.98)
<b>Total income tax expense</b>		<b>0.20</b>	<b>(0.98)</b>
<b>Profit for the year</b>		<b>0.88</b>	<b>(2.93)</b>
<b>Other comprehensive income</b>			
<i>Items that will not be reclassified to profit or loss</i>			
Remeasurement of net defined benefit liability		(0.07)	-
Income tax effect		0.02	-
		(0.05)	-
<b>Other comprehensive income for the year, net of tax</b>		<b>(0.05)</b>	<b>-</b>
<b>Total comprehensive income for the year</b>		<b>0.82</b>	<b>(2.93)</b>
<b>Earnings per share</b>			
Basic earnings per share (INR)	38	87.50	(302.55)
Diluted earnings per share (INR)	38	87.50	(302.55)

See accompanying notes to IND AS Standalone Financial Statements

The accompanying notes are an integral part of the IND AS Standalone Financial Statements

As per our report of even date  
For, V A Dudhedia & Co  
Chartered Accountants  
Firm Registration Number: 112450W

Jayesh Dudhedia  
Partner  
Membership no. 101940

Place: Pune  
Date: May 26, 2023



For and on behalf of the Board of Directors  
KDPL Diagnostics (Sas Nagar) Private Limited  
CIN:U85110PN2021PTC199787

Ram Singh  
Director  
DIN: 09090294

Place: Pune  
Date: May 26, 2023

Chetan Karnawat  
Director  
DIN: 09090295

Place: Pune  
Date: May 26, 2023



Statement of cash flow for the year ended March 31, 2023  
(Amount in Rupees million except per share data and unless otherwise stated)

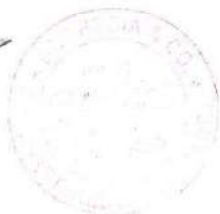
	Year ended March 31, 2023	Year ended March 31, 2022
<b>Cash flow from operating activities</b>		
Profit for the period	1.08	(3.91)
Adjustments for:		
Finance cost	0.02	0.02
Operating profit before working capital changes	<u>1.10</u>	<u>(3.89)</u>
<b>Changes in working capital</b>		
Increase in trade payables	0.53	2.62
(Increase) in trade receivables	(1.11)	-
Increase in other current liabilities	0.04	0.01
Increase in employee payables	0.20	0.77
Increase in other current financial assets	0.01	-
(Increase) in other current assets	-	(0.08)
Cash generated from in operations	<u>0.77</u>	<u>(0.57)</u>
Income tax paid	-	-
Income tax refund received	-	-
<b>Net cash flows generated from in operating activities (A)</b>	<u>0.77</u>	<u>(0.57)</u>
<b>Cash flow from Investing activities</b>		
Purchase of property, plant and equipment and intangible assets	-	-
<b>Net cash flow (used) in investing activities (B)</b>	<u>-</u>	<u>-</u>
<b>Cash flow from Financing activities</b>		
Proceeds from issuance of equity share capital	-	0.10
Proceeds/(repayment) of borrowings (net)	(0.52)	0.52
Interest paid	(0.02)	(0.02)
<b>Net cash flow generated from in financing activities (C)</b>	<u>(0.54)</u>	<u>0.60</u>
<b>Net increase in cash and cash equivalents (A+B+C)</b>	<u>0.23</u>	<u>0.03</u>
Cash and cash equivalents at the beginning of the period	0.03	-
<b>Cash and cash equivalents at the end of the period</b>	<u>0.26</u>	<u>0.03</u>
<b>Cash and cash equivalents comprise (Refer note 14)</b>		
Balances with banks		
On current accounts	0.26	0.03
Cash on hand	-	-
<b>Total cash and bank balances at end of the period</b>	<u>0.26</u>	<u>0.03</u>
See accompanying notes to IND AS Standalone Financial Statements		

The accompanying notes are an integral part of the IND AS Standalone Financial Statements

As per our report of even date  
For, V A Dudhedia & Co  
Chartered Accountants  
Firm Registration Number: 112450W

Jayesh Dudhedia  
Partner  
Membership no. 101940

Place: Pune  
Date: May 26, 2023



For and on behalf of the Board of Directors  
KDPL Diagnostics (Sas Nagar) Private Limited  
CIN:U85110PN2021PTC199787

Ram Singh  
Director  
DIN: 09090294

Place: Pune  
Date: May 26, 2023

Chetan Karnawat  
Director  
DIN: 09090295

Place: Pune  
Date: May 26, 2023





Statement of changes in equity

(Amount in Rupees million except per share data and unless otherwise stated)

(A) Equity share capital

	Equity Share Capital	
	No. of shares	Amount
Balance as at April 1, 2021 [Face value of Rs.10 each]	10,000	0.10
Add: Changes during the year	-	-
Balance as at March 31, 2022 [Face value of Rs.10 each]	10,000	0.10
Balance as at April 1, 2022 [Face value of Rs.10 each]	10,000	0.10
Changes during the period	-	-
Balance as at March 31, 2023 [Face value of Rs.10 each]	10,000	0.10

(B) Other equity

	Reserve and surplus		Total
	Retained earnings	Other items of other comprehensive income	
Balance as at April 1, 2022	(2.93)	-	(2.93)
Profit for the period	0.88	-	0.88
Other comprehensive income	-	(0.05)	(0.05)
Total other comprehensive income for the period	0.88	(0.05)	0.82
<i>Transactions with owners in their capacity as owners:</i>			
Employee stock option expense	-	-	-
Exercise of share options	-	-	-
Forfeiture of share options	-	-	-
Balance as at March 31, 2023	(2.05)	(0.05)	(2.10)

	Reserve and surplus		Total
	Retained earnings	Other items of other comprehensive income	
Balance as at April 1, 2021	0.00	-	0.00
Profit for the period	(2.93)	-	(2.93)
Other comprehensive income	-	-	-
Total other comprehensive income for the period	(2.93)	0.00	(2.93)
<i>Transactions with owners in their capacity as owners:</i>			
Employee stock option expense	-	-	-
Exercise of share options	-	-	-
Forfeiture of share options	-	-	-
Balance as at March 31, 2022	(2.93)	-	(2.93)

See accompanying notes to IND AS Standalone Financial Statements

The accompanying notes are an integral part of the IND AS Standalone Financial Statements

As per our report of even date  
For, V A Dudhedia & Co  
Chartered Accountants  
Firm Registration Number: 112450W

  
Jayesh Dudhedia  
Partner  
Membership no. 101940



Place: Pune  
Date: May 26, 2023

For and on behalf of the Board of Directors  
KDPL Diagnostics (Sas Nagar) Private Limited  
CIN:U85110PN2021PTC199787

  
Ram Singh  
Director  
DIN: 09090294

Place: Pune  
Date: May 26, 2023

  
Chetan Karnawat  
Director  
DIN: 09090295

Place: Pune  
Date: May 26, 2023



**Summary of Significant accounting policies and other explanatory information**  
(Amount in Rupees million except per share data and unless otherwise stated)

**1 General information**

KDPL Diagnostics (Sas Nagar) Private Limited is company domiciled in India and was incorporated on March 24, 2021 under the provisions of the Companies Act, 2013 applicable in India. Its registered and principal office of business is located at Pune. The Company is primarily engaged in the business of providing Diagnostic Services in Punjab State. The company is providing radiology test services such as CT & MRI scans.

**2 Significant accounting policies**

Significant accounting policies adopted by the company are as under:

**2.1 Basis of Preparation of Ind AS Financial Statements**

**(a) Statement of Compliance with Ind AS**

These financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the "Act") read with the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

The financial statements were approved by the Company's Board of Directors and authorised for issue on May 26, 2023.

**(b) Basis of measurement**

The financial statements have been prepared on a historical cost convention on accrual basis, except for the following material items that have been measured at fair value as required by relevant Ind AS:-

- i) Certain financial assets and liabilities measured at fair value (refer accounting policy on financial instruments)
- ii) Share based payments

All assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of services and the time between the rendering of service and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as twelve months for the purpose of current and noncurrent classification of assets and liabilities.

**(c) Use of estimates**

The preparation of financial statements are in conformity of Ind AS which requires the Management to make estimate and assumptions that affect the reported amount of assets and liabilities as at the Balance Sheet date, reported amount of revenue and expenses for the year and disclosures of contingent liabilities as at the Balance Sheet date. The estimates and assumptions used in the accompanying financial statements are based upon the Management's evaluation of the relevant facts and circumstances as at the date of the financial statements. Actual results could differ from these estimates. Estimates and underlying assumptions are reviewed on a periodic basis. Revisions to accounting estimates, if any, are recognized in the year in which the estimates are revised and in any future years affected. Refer Note 3 for detailed discussion on estimates and judgments.

**2.2 Property, plant and equipment**

Property, plant and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to Statement of Profit and Loss during the year in which they are incurred.

Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date is classified as capital advances under other non-current assets and the cost of assets not put to use before such date are disclosed under 'Capital work-in-progress'.

**Depreciation methods, estimated useful lives**

The Company depreciates property, plant and equipment over their estimated useful lives using the straight line method. The estimated useful lives of assets are as follows:

Property, plant and equipment	Life Used by Company	Life as per Schedule II
Plant & Machinery	7 to 13 years	13 years
Furniture and Fixtures	10 years	10 years
Office Equipment	5 years	5 years
Vehicle	8 years	8 years
Computers(End user devices such as, desktops, laptops etc.)	3 years	3 years

Leasehold improvements are amortised over the estimated useful economic life i.e. the duration of lease (ranging from 5 to 10 years)

Based on the technical experts assessment of useful life, certain items of property plant and equipment are being depreciated over useful lives different from the prescribed useful lives under Schedule II to the Companies Act, 2013. Management believes that such estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.

Depreciation on addition to property plant and equipment is provided on pro-rata basis from the date of acquisition. Depreciation on sale/deduction from property plant and equipment is provided up to the date preceding the date of sale, deduction as the case may be. Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in Statement of Profit and Loss under 'Other Income'.

Depreciation methods, useful lives and residual values are reviewed periodically at each financial year end and adjusted prospectively, as appropriate.

**2.3 Other intangible Assets**

Intangible assets are stated at acquisition cost, net of accumulated amortization.

The Company amortized intangible assets over their estimated useful lives using the straight line method. The estimated useful lives of intangible assets are as follows:

Intangible assets	Life Used by Company
Computer Software	6 years

Intangible assets with finite lives are assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortization period and the amortization method for an intangible asset with a finite useful life are reviewed at least at each financial year end.

**2.4 Foreign Currency Transactions**

**(a) Functional and presentation currency**

Items included in the financial statements are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The financial statements are presented in Indian rupee (INR), which is the Company's functional and presentation currency.

**(b) Transactions and balances**

On initial recognition, all foreign currency transactions are recorded by applying to the foreign currency amount the exchange rate between the functional currency and the foreign currency at the date of the transaction. Gains/Losses arising out of fluctuation in foreign exchange rate between the transaction date and settlement date are recognised in the Statement of Profit and Loss.





**Summary of Significant accounting policies and other explanatory Information**  
(Amount in Rupees million except per share data and unless otherwise stated)

All monetary assets and liabilities in foreign currencies are restated at the year end at the exchange rate prevailing at the year end and the exchange differences are recognised in the Statement of Profit and Loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions.

**2.5 Fair value measurement**

The Company measures financial instruments, such as, derivatives at fair value at each balance sheet date.

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 accessible to the Company.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs. The Company's management determines the policies and procedures for fair value measurement such as derivative instrument.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- ▶ Level 1 – Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- ▶ Level 2 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- ▶ Level 3 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

**2.6 Revenue Recognition**

Revenue is primarily generated from Radiology services.

Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligation. The transaction price of goods sold and services rendered is net of variable consideration on account of various discounts and schemes offered by the company as part of the contract.

The Company has assessed that it is primarily responsible for fulfilling the performance obligation and has no agency relationships. Accordingly the revenue has been recognised at the gross amount and fees to hospitals and others has been recognised as an expense.

Revenue is recognised when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met as described below.

Amounts disclosed as revenue are net of indirect taxes, trade allowances, rebates and amounts collected on behalf of third parties and is not recognised in instances where there is uncertainty with regard to ultimate collection. In such cases revenue is recognised on reasonable certainty of collection.

A contract liability is the obligation to transfer services to a customer for which the Company has received consideration from the customer. If a customer pays consideration before the Company

**Other Income**

Interest income is recognised on a basis of effective interest method as set out in Ind AS 109, Financial Instruments, and where no significant uncertainty as to measurability or collectability exists.

Dividends are recognized in statement of profit and loss on the date on which the Company's right to receive payment is established.

**2.7 Taxes**

Tax expense for the year, comprising current tax and deferred tax, are included in the determination of the net profit or loss for the year.

(a) **Current income tax**

Current tax assets and liabilities are measured at the amount expected to be recovered or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the year end date. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

(b) **Deferred tax**

Deferred income tax is provided in full, using the balance sheet approach, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in financial statements. Deferred income tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting profit nor taxable profit (tax loss). Deferred income tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the end of the year and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilize those temporary differences and losses.

Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities

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

Current and deferred tax is recognized in Statement of Profit and Loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

**2.8 Leases**

**The Company as a lessee**

The Company's lease asset classes primarily consist of leases for Machinery. The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.

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

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





Summary of Significant accounting policies and other explanatory information  
(Amount in Rupees million except per share data and unless otherwise stated)

## 2.9 Inventories

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

Costs incurred in bringing each product to its present location and condition are accounted for as follows:

Cost includes purchase price, (excluding those subsequently recoverable by the enterprise from the concerned revenue authorities), freight inwards and other expenditure incurred in bringing such inventories to their present location and condition. In determining the cost, weighted average cost method is used.

Provision of obsolescence on inventories is considered on the basis of management's estimate based on demand and market of the inventories. Net realizable value is the estimated selling price in the ordinary course of business, less the estimated cost of completion and the estimated costs necessary to make the sale.

The comparison of cost and net realizable value is made on item by item basis.

## 2.10 Impairment of non-financial assets

The Company assesses at each year end whether there is any objective evidence that a non financial asset or a group of non financial assets is impaired. If any such indication exists, the Company estimates the asset's recoverable amount and the amount of impairment loss.

An impairment loss is calculated as the difference between an asset's carrying amount and recoverable amount. Losses are recognized in Statement of Profit and Loss and reflected in an allowance account. When the Company considers that there are no realistic prospects of recovery of the asset, the relevant amounts are written off. If the amount of impairment loss subsequently decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, then the previously recognised impairment loss is reversed through Statement of Profit and Loss.

The recoverable amount of an asset or cash-generating unit (as defined below) is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. For the purpose of impairment testing, assets are grouped together into the smallest group of assets that generates cash in flows from continuing use that are largely independent of the cash inflows of other assets or groups of assets (the "cash-generating unit").

## 2.11 Provisions and contingent liabilities

Provisions are recognized when there is a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance sheet date.

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 recognized as a finance cost.

The Company records a provision for decommissioning costs. Decommissioning costs are provided at the present value of expected costs to settle the obligation using estimated cash flows and are recognized as part of the cost of the particular asset. The cash flows are discounted at a current pre-tax rate that reflects the risks specific to the decommissioning liability. The unwinding of the discount is expensed as incurred and recognized in the statement of profit and loss as a finance cost. The estimated future costs of decommissioning are reviewed annually and adjusted as appropriate. Changes in the estimated future costs or in the discount rate applied are added to or deducted from the cost of the asset.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

## 2.12 Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks, cash on hand and short-term deposits net of bank overdraft with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purposes of the cash flow statement, cash and cash equivalents include cash on hand, cash in banks less bank and book overdraft.

## 2.13 Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

## (a) Financial assets

## (i) Initial recognition and measurement

At initial recognition, financial asset is measured at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss. However, trade receivables that do not contain a significant financing component are measured at transaction price.

## (ii) Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in following categories:

- a) at amortized cost; or
- b) at fair value through other comprehensive income; or
- c) at fair value through profit or loss.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

**Amortized cost:** Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortized cost. Interest income from these financial assets is included in finance income using the effective interest rate method (EIR).

**Fair value through other comprehensive income (FVOCI):** Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive income (FVOCI). Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognized in Statement of Profit and Loss. When the financial asset is derecognized, the cumulative gain or loss previously recognized in OCI is reclassified from equity to Statement of Profit and Loss and recognized in other gains/ (losses). Interest income from these financial assets is included in other income using the effective interest rate method.

**Fair value through profit or loss (FVTPL):** Assets that do not meet the criteria for amortized cost or FVOCI are measured at fair value through profit or loss. Interest income from these financial assets is included in other income.

**Equity instruments:** All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading and contingent consideration recognised by an acquirer in a business combination to which Ind AS103 applies are classified as at FVTPL. For all other equity instruments, 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 recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the profit and loss.

## (iii) Impairment of financial assets

In accordance with Ind AS 109, Financial Instruments, the Company applies expected credit loss (ECL) model for measurement and recognition of Impairment loss on financial assets that are measured at amortized cost and FVOCI.



Summary of Significant accounting policies and other explanatory information  
(Amount in Rupee's million except per share data and unless otherwise stated)

For recognition of impairment loss on financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If in subsequent years, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognizing impairment loss allowance based on 12 month ECL.

Life time ECLs are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12 month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the year end.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e. all shortfalls), discounted at the original EIR. When estimating the cash flows, an entity is required to consider all contractual terms of the financial instrument (including prepayment, extension etc.) over the expected life of the financial instrument. However, in rare cases when the expected life of the financial instrument cannot be estimated reliably, then the entity is required to use the remaining contractual term of the financial instrument.

ECL impairment loss allowance (or reversal) recognized during the year is recognized as income/expense in the statement of profit and loss. In balance sheet ECL for financial assets measured at amortized cost is presented as an allowance, i.e. as an integral part of the measurement of those assets in the balance sheet. The allowance reduces the net carrying amount. Until the asset meets write off criteria, the Company does not reduce impairment allowance from the gross carrying amount.

(iv) Derecognition of financial assets

A financial asset is derecognized only when

- a) the rights to receive cash flows from the financial asset is transferred or
- b) retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the financial asset is transferred then in that case financial asset is derecognized only if substantially all risks and rewards of ownership of the financial asset is transferred. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognized.

(b) Financial liabilities

(i) Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss and at amortized cost, as appropriate.

All financial liabilities are recognized initially at fair value and, in the case of borrowings and payables, net of directly attributable transaction costs.

(ii) Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

*Financial liabilities at fair value through profit or loss*

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments. Gains or losses on liabilities held for trading are recognized in the Statement of Profit and Loss.

*Loans and borrowings*

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost using the EIR method. Gains and losses are recognized in Statement of Profit and Loss when the liabilities are derecognized as well as through the EIR amortization process. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the Statement of Profit and Loss.

(iii) Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the Statement of Profit and Loss as finance costs.

(c) Embedded derivatives

An embedded derivative is a component of a hybrid (combined) instrument that also includes a non-derivative host contract - with the effect that some of the cash flows of the combined instrument vary in a way similar to a standalone derivative. Derivatives embedded in all other host contract are separated if the economic characteristics and risks of the embedded derivative are not closely related to the economic characteristics and risks of the host and are measured at fair value through profit or loss. Embedded derivatives closely related to the host contracts are not separated.

Reassessment only occurs if there is either a change in the terms of the contract that significantly modifies the cash flows that would otherwise be required or a reclassification of a financial asset out of the fair value through profit or loss.

(d) Offsetting financial instruments

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

2.14 Employee Benefits

(a) Short-term obligations

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

(b) Other long-term employee benefit obligations

(i) Defined contribution plan

Provident Fund: Contribution towards provident fund is made to the regulatory authorities, where the Company has no further obligations. Such benefits are classified as Defined Contribution Schemes as the Company does not carry any further obligations, apart from the contributions made on a monthly basis which are charged to the Statement of Profit and Loss.

Employee's State Insurance Scheme: Contribution towards employees' state insurance scheme is made to the regulatory authorities, where the Company has no further obligations. Such benefits are classified as Defined Contribution Schemes as the Company does not carry any further obligations, apart from the contributions made on a monthly basis which are charged to the Statement of Profit and Loss.





**Summary of Significant accounting policies and other explanatory information**  
(Amount in Rupees million except per share data and unless otherwise stated)

(ii) **Defined benefit plans**

**Gratuity:** The Company provides for gratuity, a defined benefit plan [the 'Gratuity Plan'] covering eligible employees in accordance with the Payment of Gratuity Act, 1972. The Gratuity Plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary. The Company's liability is actuarially determined (using the Projected Unit Credit method) at the end of each year. Actuarial losses/gains are recognized in the other comprehensive income in the year in which they arise.

**Compensated Absences:** Accumulated compensated absences, which are expected to be availed or encashed within 12 months from the end of the year are treated as short term employee benefits. The obligation towards the same is measured at the expected cost of accumulating compensated absences as the additional amount expected to be paid as a result of the unused entitlement as at the year end.

Accumulated compensated absences, which are expected to be availed or encashed beyond 12 months from the end of the year end are treated as other long term employee benefits. The Company's liability is actuarially determined (using the Projected Unit Credit method) at the end of each year. Actuarial losses/gains are recognized in the statement of profit and loss in the year in which they arise.

Leaves under defined benefit plans can be encashed only on discontinuation of service by employee.

(c) **Share-based payments**

Employees (including senior executives) of the Company receive remuneration in the form of share-based payments, whereby employees render services as consideration for equity instruments (equity-settled transactions). The cost of equity-settled transactions is determined by the fair value at the date when the grant is made using an appropriate valuation model.

That cost is recognised, together with a corresponding increase in share-based payment (SBP) reserves in equity, over the period in which the performance and/or service conditions are fulfilled in employee benefits expense. The cumulative expense recognised for equity-settled transactions at each reporting date until the vesting date reflects the extent to which the vesting period has expired and the Company's best estimate of the number of equity instruments that will ultimately vest. The statement of profit and loss expense or credit for a period represents the movement in cumulative expense recognised as at the beginning and end of that period and is recognised in employee benefits expense.

No expense is recognised for awards that do not ultimately vest because non-market performance and/or service conditions have not been met. Where awards include a market or non-vesting condition,

The dilutive effect of outstanding options is reflected as additional share dilution in the computation of diluted earnings per share.

**2.15 Contributed equity**

Equity shares are classified as equity share capital.

Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

**2.16 Earnings Per Share**

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Earnings considered in ascertaining the Company's earnings per share is the net profit or loss for the year after deducting preference dividends and any attributable tax thereto for the year. The weighted average number of equity shares outstanding during the year and for all the years presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares, that have changed the number of equity shares outstanding, without a corresponding change in resources.

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

**2.17 Rounding off amounts**

All amounts disclosed in financial statements and notes have been rounded off to the nearest million as per requirement of Schedule III of the Act except for per share data and unless otherwise stated.

**3 Significant accounting judgments, estimates and assumptions**

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future years.

**3.1 Estimates and assumptions**

The key assumptions concerning the future and other key sources of estimation uncertainty at the year end date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

(a) **Share-based payments**

Estimating fair value for share-based payment transactions requires determination of the most appropriate valuation model, which is dependent on the terms and conditions of the grant. This estimate also requires determination of the most appropriate inputs to the valuation model including the expected life of the share option, volatility and dividend yield and making assumptions about them. The assumptions and models used for estimating fair value for share-based payment transactions are disclosed in Note 40.

(b) **Taxes**

Deferred tax assets are recognized for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilized. Significant management judgment is required to determine the amount of deferred tax assets that can be recognized, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

(c) **Defined benefit plans (gratuity benefits and leave encashment)**

The cost of the defined benefit plans such as gratuity and leave encashment are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each year end.

The principal assumptions are the discount and salary growth rate. The discount rate is based upon the market yields available on government bonds at the accounting date with a term that matches that of liabilities. Salary increase rate takes into account of inflation, seniority, promotion and other relevant factors on long term basis. For details refer Note 39.

(d) **Intangible asset under development**

The Company capitalises intangible asset under development for a project in accordance with the accounting policy. Initial capitalisation of costs is based on management's judgement that technological and economic feasibility is confirmed, usually when a product development project has reached a defined milestone according to an established project management model. In determining the amounts to be capitalised, management makes assumptions regarding the expected future cash generation of the project, discount rates to be applied and the expected period of benefits.

(e) **Impairment of non-financial assets**

In assessing impairment, management estimates the recoverable amount of each asset or cash-generating units based on expected future cash flows and uses an interest rate to discount them. Estimation uncertainty relates to assumptions about future operating results and the determination of a suitable discount rate.

(f) **Determination of useful lives of Property, plant and Equipments and Intangible asset**

Property, plant and equipment represent a significant proportion of the asset base of the Company. The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful lives and residual values of Company's assets are determined by the Management at the time the asset is acquired and reviewed periodically, including at each financial year end.

**4 Standards that became effective during the year**

There are no new Standards that became effective during the year.





## 5 Property, plant and equipment

	Gross block			Accumulated Depreciation				Net block	
	As at April 1, 2021	Additions/ Adjustments	Deductions/ Adjustments	As at March 31, 2022	As at April 1, 2021	For the Period	Deductions/ Adjustments	As at March 31, 2022	As at March 31, 2022
Owned assets									
Plant and Machinery	-	-	-	-	-	-	-	-	-
Furniture and Fixtures	-	-	-	-	-	-	-	-	-
Office Equipment	-	-	-	-	-	-	-	-	-
Vehicles	-	-	-	-	-	-	-	-	-
<b>Total</b>	-	-	-	-	-	-	-	-	-

	Gross block			Accumulated Depreciation				Net block	
	As at April 1, 2022	Additions/ Adjustments	Deductions/ Adjustments	As at March 31, 2023	As at April 1, 2022	For the Period	Deductions/ Adjustments	As at March 31, 2023	As at March 31, 2023
Owned assets									
Plant and Machinery	-	-	-	-	-	-	-	-	-
Furniture and Fixtures	-	-	-	-	-	-	-	-	-
Office Equipment	-	-	-	-	-	-	-	-	-
Vehicles	-	-	-	-	-	-	-	-	-
<b>Total</b>	-	-	-	-	-	-	-	-	-

## 6 Intangible assets

	Gross block			Accumulated Amortisation				Net block	
	As at April 1, 2021	Additions/ Adjustments	Deductions/ Adjustments	As at March 31, 2022	As at April 1, 2021	For the year	Deductions/ Adjustments	As at March 31, 2022	As at March 31, 2022
Computer Software	-	-	-	-	-	-	-	-	-
Intangible asset under development	-	-	-	-	-	-	-	-	-
<b>Total</b>	-	-	-	-	-	-	-	-	-

	Gross block			Accumulated Amortisation				Net block	
	As at April 1, 2022	Additions/ Adjustments	Deductions/ Adjustments	As at March 31, 2023	As at April 1, 2022	For the year	Deductions/ Adjustments	As at March 31, 2023	As at March 31, 2023
Computer Software	-	-	-	-	-	-	-	-	-
Intangible asset under development	-	-	-	-	-	-	-	-	-
<b>Total</b>	-	-	-	-	-	-	-	-	-

## 7 Capital Work in Progress

	Amount
As at April 1, 2021	-
Add: Additions during the year	-
Less: Capitalised during the year	-
<b>As at March 31, 2022</b>	-
As at April 1, 2022	-
Add: Additions during the year	-
Less: Capitalised during the year	-
<b>As at March 31, 2023</b>	-



Notes to standalone financial statements

(Amount in Rupees million except per share data and unless otherwise stated)

8 Financial Assets- Investments

	As at March 31, 2023	As at March 31, 2022
Investment in equity instruments (fully paid-up)		
Unquoted equity shares at cost		
A. Investments in Subsidiaries	-	-
B. Other equity instruments	-	-
Total (Equity Instruments) (A+B)	-	-
Current	-	-
Non- Current	-	-
Aggregate book value of:		
Quoted investments	-	-
Unquoted investments	-	-
Aggregate amount of impairment in value of Investments	-	-



9	<p>Non-current financial assets - Loans</p> <p><u>Unsecured loan at amortised cost</u></p> <p>Credit impaired</p> <p>Loans to related party</p> <p>Less: Provision for doubtful advances</p>	As at March 31, 2023	As at March 31, 2022
		-	-
		-	-
		-	-
		-	-
10	<p>Other financial assets</p> <p><u>Unsecured security deposit at amortised cost</u></p> <p>Considered Good</p> <p>Security Deposits</p>	As at March 31, 2023	As at March 31, 2022
		-	-
		-	-
		-	-
		-	-
11	<p>Other non-current assets</p> <p>Unsecured, considered good</p> <p>Capital advance</p> <p>Prepaid expenses</p> <p>Advance tax and tax deducted at source [Net of provision for income tax]</p> <p>Total other non-current other assets</p>	As at March 31, 2023	As at March 31, 2022
		-	-
		-	-
		-	-
		-	-
		-	-
12	<p>Inventories</p> <p>Valued at lower of cost and net realisable value</p> <p>Inventory In Hand - Consumables (Reagents, chemicals, diagnostics kits, medicines and consumables)</p>	As at March 31, 2023	As at March 31, 2022
		-	-
		-	-
		-	-
		-	-
13	<p>Trade receivable</p> <p>Unsecured</p> <p>-Considered good.</p> <p>-Considered doubtful.</p> <p>Less-Allowance for bad and doubtful debts</p> <p>Receivables which have significant increase in Credit Risk</p> <p>Less : Allowance for bad and doubtful debts</p> <p>Credit impaired</p> <p>Less : Allowance for bad and doubtful debts</p> <p>Further classified as:</p> <p>Receivable from related parties</p> <p>Receivable from others</p>	As at March 31, 2023	As at March 31, 2022
		1.11	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		1.11	-
		-	-
		1.11	-
		1.11	-

All amounts are short-term. The net carrying value of trade receivables is considered a reasonable approximation of fair value.

Trade receivable ageing schedule as on March 31, 2023:

Particulars	Not Due*	Outstanding for the following period from invoice date					Total
		Less Than 6 Month	6 Months to 1 year	1 to 2 year	2 to 3 year	More than 3 year	
(i) Undisputed Trade receivables - considered good	-	1.11	-	-	-	-	1.11
(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	-	-	-	-	-	-	-
Less: Allowance for bad and doubtful debts (Disputed + Undisputed)	-	-	-	-	-	-	-
<b>Total</b>	-	1.11	-	-	-	-	1.11

\* Ageing of trade receivable is calculated from the date of invoice





## Trade receivable ageing schedule as on March 31, 2022:

Particulars	Not Due*	Outstanding for the following period from invoice date					Total
		Less Than 5 Month	6 Months to 1 year	1 to 2 year	2 to 3 year	More than 3 year	
(i) Undisputed Trade receivables - considered good	-	-	-	-	-	-	-
(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	-	-	-	-	-	-	-
Less: Allowance for bad and doubtful debts (Disputed + Undisputed)	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-

\* Ageing of trade receivable is calculated from the date of invoice

## 14 Cash and cash equivalents

	As at March 31, 2023	As at March 31, 2022
Balances with banks:		
On current accounts	0.26	0.03
	<u>0.26</u>	<u>0.03</u>

## 15 Bank balances other than Cash and cash equivalent

	As at March 31, 2023	As at March 31, 2022
In Fixed deposit with maturity for more than 3 months but less than 12 months from balance sheet date	-	-
	<u>-</u>	<u>-</u>

## 16 Other financial assets

	As at March 31, 2023	As at March 31, 2022
Interest accrued on fixed deposits	-	-
Other receivables	-	0.08
Receivable from related parties	0.07	-
	<u>0.07</u>	<u>0.08</u>

## 17 Other current assets

	As at March 31, 2023	As at March 31, 2022
Prepaid expenses:	-	-
Total	<u>-</u>	<u>-</u>



## 18 Share capital

	As at March 31, 2023	As at March 31, 2022
(A) <b>Equity shares</b>		
<u>Authorized</u>		
150,000 Equity Shares of Rs 10 each	1.50	1.50
	<u>1.50</u>	<u>1.50</u>
<u>Issued, subscribed and paid up</u>		
10,000 Equity Shares of Rs 10 each	0.10	0.10
<b>Total</b>	<u>0.10</u>	<u>0.10</u>

## (i) Reconciliation of equity shares outstanding at the beginning and at the end of the year

	Number of shares	Amount
Outstanding as on April 01, 2021	10,000	0.10
Add: Changes during the period	-	-
Outstanding as on March 31, 2022	10,000	0.10
Outstanding as on April 01, 2022	10,000	0.10
Add: Changes during the period	-	-
Outstanding as on March 31, 2023	10,000	0.10

## (ii) Rights, preferences and restrictions attached to shares

Equity shares :- The company has equity shares having par value of Rs. 10 per share. Each shareholder is entitled to one vote per share held. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

## (iii) Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

Name of the shareholder	As at March 31, 2023		As at March 31, 2022	
	Number of shares	% of holding in the class	Number of shares	% of holding in the class
Equity shares				
Krsnaa Diagnostics Limited	9,999	99.99%	9,999	99.99%

## (iv) Details of Shares held by Promoters at the end of the year

Sr. No.	Promoter Name	March 31, 2023			March 31, 2022		
		Number of shares	% of total shares	% Change during the year	Number of shares	% of total shares #	% Change during the year*
1	Krsnaa Diagnostics Limited	9,999	99.99%	0.00%	9,999	99.99%	0.00%
2	Mr. Rajendra Mutha	1	0.01%	0.00%	1	0.01%	0.00%

\* The company was incorporated on March 24, 2021. Shares held by promoted are from inception of the company.

(iv) No class of shares have been issued as bonus shares or for consideration other than cash by the Company from incorporation of the company (March 24, 2021).

(v) No class of shares have been bought back by the Company from incorporation of the company (March 24, 2021).

## 19 Other equity

	As at March 31, 2023	As at March 31, 2022
(A) <b>Surplus/(deficit) in the Statement of Profit and Loss</b>		
Opening balance.	(2.93)	-
Add: Profit for the year	0.88	(2.93)
Closing balance	<u>(2.05)</u>	<u>(2.93)</u>
(B) <b>Others reserves</b>		
-As at beginning of year	-	-
-Re-measurement gains/ (losses) on defined benefit plans (net of tax)	(0.05)	-
Closing balance	<u>(0.05)</u>	<u>-</u>
<b>Total other equity</b>	<u>(2.10)</u>	<u>(2.93)</u>

## 20 Borrowings

Secured

Term loan  
From Bank

Less: Current Maturities of borrowings

Total non current maturities of borrowings



	As at March 31, 2023	As at March 31, 2022
<b>21 Lease Liabilities</b>		
Lease Liability- Building	-	-
Less: Current Maturities of Lease Liabilities	-	-
Total non current maturities of lease obligations	-	-
<b>22 Other non current financial liabilities</b>	As at March 31, 2023	As at March 31, 2022
Security deposit received	-	-
Payable for capital purchases	-	-
Other non current financial liabilities	-	-
<b>23 Employee benefit obligations</b>	Long Term	
	As at March 31, 2023	As at March 31, 2022
Provision for employee benefits		
Provision for gratuity (funded) (Refer note 38)	0.17	-
Provision for leave encashment (unfunded)	0.08	-
Total Provisions	0.25	-
	Short Term	
	As at March 31, 2023	As at March 31, 2022
Provision for employee benefits		
Provision for gratuity (funded) (Refer note 38)	-	-
Provision for leave encashment (unfunded)	0.02	-
Total Provisions	0.02	-
<b>24 Other non-current liabilities</b>	As at March 31, 2023	As at March 31, 2022
Deferred Revenue	-	-
Total other long term liabilities	-	-
<b>25 Short -term borrowings</b>	As at March 31, 2023	As at March 31, 2022
Secured, from bank	-	-
Cash credit loan from banks	-	-
Current Maturities of borrowings	-	-
Total short-term borrowings	-	-
<b>26 Trade payables</b>	As at March 31, 2023	As at March 31, 2022
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises*	3.92	3.39
Total trade payables	3.92	3.39

Trade Payable ageing Schedule as on March 31, 2023:

Particulars	Particulars Outstanding for following periods from due date of Payment				
	1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
MSME	-	-	-	-	-
Others	3.92	-	-	-	3.92
Disputed - MSME	-	-	-	-	-
Disputed - Other	-	-	-	-	-
Total	3.92	-	-	-	3.92

Trade Payable ageing Schedule as on March 31, 2022:

Particulars	Particulars Outstanding for following periods from due date of Payment				
	1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
MSME	-	-	-	-	-
Others	3.39	-	-	-	3.39
Disputed - MSME	-	-	-	-	-
Disputed - Other	-	-	-	-	-
Total	3.39	-	-	-	3.39





	As at March 31, 2023	As at March 31, 2022
<b>27 Other financial liabilities</b>		
Other financial liabilities at amortised cost		
Payable to related parties	-	0.52
Total other financial liabilities	<u>-</u>	<u>0.52</u>
Total financial liability	<u>3.92</u>	<u>3.90</u>
<b>28 Other current liabilities</b>	As at March 31, 2023	As at March 31, 2022
Statutory due payable	0.05	0.01
Total other current liabilities	<u>0.05</u>	<u>0.01</u>



## Notes to standalone financial statements

(Amount in Rupees million except per share data and unless otherwise stated)

	Year Ended March 31, 2023	Year ended March 31, 2022
<b>29 Revenue from operations</b>		
Sale of services	43.94	5.53
<b>Total revenue from operations</b>	<b>43.94</b>	<b>5.53</b>
	Year Ended March 31, 2023	Year ended March 31, 2022
<b>30 Other income</b>		
Interest income on fixed deposits	-	-
<b>Total other income</b>	-	-
	Year Ended March 31, 2023	Year ended March 31, 2022
<b>31 Cost of material consumed</b>		
Inventory at the beginning of the year	-	-
Add: Purchases	-	-
Less: Inventory at the end of the year	-	-
<b>Cost of material consumed</b>	-	-
	Year Ended March 31, 2023	Year ended March 31, 2022
<b>32 Employee benefits expense</b>		
Salaries, wages, bonus and other allowances	4.47	1.16
Leave encashment expense	0.10	-
Gratuity expenses (Refer note 38)	0.10	-
Staff welfare expenses	0.27	0.13
<b>Total employee benefits expense</b>	<b>4.93</b>	<b>1.29</b>
	Year Ended March 31, 2023	Year ended March 31, 2022
<b>33 Finance costs</b>		
Interest on borrowing On loans from related parties	0.01	0.02
Bank Charges	0.01	0.00
<b>Total finance costs</b>	<b>0.02</b>	<b>0.02</b>
	Year Ended March 31, 2023	Year ended March 31, 2022
<b>34 Depreciation and amortization expense</b>		
Depreciation (Refer note 6)	-	-
Amortization (Refer note 7)	-	-
<b>Total depreciation and amortization expense</b>	-	-



## Notes to standalone financial statements

(Amount in Rupees million except per share data and unless otherwise stated)

	Year Ended March 31, 2023	Year ended March 31, 2022
<b>35 Other expenses</b>		
Power & Fuel	2.42	0.72
Rent	0.19	0.08
Repairs and maintenance - Machinery	0.06	0.01
Rates and taxes	0.19	-
Logistics expenses	0.04	-
Travelling and lodging expenses	0.40	0.09
Auditors' remuneration (Refer note below)	0.11	0.08
Security and facility management expenses	3.86	1.01
Business promotion expenses	0.07	0.54
Printing & Stationery	0.10	-
Communication expenses	0.39	0.25
Corporate social responsibility expenses (Refer Note 49)	-	-
Office expenses	0.67	0.10
Legal and professional charges	0.06	0.03
Reporting Charges	5.92	1.11
Radiology reporting charges	5.92	1.11
Miscellaneous expenses	0.01	0.21
Books and periodicals		
<b>Total other expenses</b>	<b>14.50</b>	<b>4.23</b>

	Year Ended March 31, 2023	Year ended March 31, 2022
<b>Breakup of auditor's remuneration:</b>		
Statutory audit Fees	0.10	0.08
Limited Review Fees	0.01	-
<b>Total</b>	<b>0.11</b>	<b>0.08</b>

**36 Income Tax**

(A) Deferred tax relates to the following:

	As at 31 March 2023	As at 31 March 2022
<b>Deferred tax assets</b>		
On Expenses provided but allowable in Income Tax on payment basis - Provision for employee benefits	0.07	-
<b>Total Deferred tax assets</b>	<b>0.07</b>	<b>-</b>
<b>Deferred tax liabilities</b>		
On Difference between book depreciation and tax depreciation	-	-
<b>Total Deferred tax liabilities</b>	<b>-</b>	<b>-</b>
<b>Deferred tax (liability) / asset, net</b>	<b>0.07</b>	<b>-</b>





## Notes to standalone financial statements

(Amount in Rupees million except per share data and unless otherwise stated)

## (B) Reconciliation of deferred tax assets/ (liabilities) (net):

	As at 31 March 2023	As at 31 March 2022
Opening balance as of 1 April	0.98	-
Tax liability recognized in Statement of Profit and Loss	(0.20)	0.98
On re-measurements gain/(losses) of post-employment benefit obligations		
Tax liability recognized directly in equity		
	<u>0.78</u>	<u>0.98</u>

## (C) Movement in deferred tax assets/ liabilities recognized in Statement of Profit and Loss

	As at 31 March 2023	As at 31 March 2022
Deferred tax charge/(credit) on expenses allowed on payment basis		-
- Provision for employee benefits	0.07	
Deferred tax asset on carry forward business losses	0.14	0.98
	<u>0.20</u>	<u>0.98</u>

## (D) Income tax expense

	Year ended March 31, 2023	Year ended March 31, 2022
- Income tax expense	-	-
- Deferred tax (income)	0.20	(0.98)
	<u>0.20</u>	<u>(0.98)</u>

Income tax expense reported in the statement of profit or loss

## (E) Income tax expense charged to OCI

	Year ended March 31, 2023	Year ended March 31, 2022
Net loss/(gain) on remeasurements of defined benefit plans	0.02	-
Income tax charged to OCI	<u>0.02</u>	<u>0.00</u>

## (F) Reconciliation of tax charge

	Year ended March 31, 2023	Year ended March 31, 2022
Profit before tax	1.08	(3.91)
Income tax expense at tax rates applicable	-	-
Tax effects of:		
- Others	-	-
Income tax expense	<u>-</u>	<u>-</u>



## Notes to standalone financial statements

(Amount in Rupees million except per share data and unless otherwise stated)

## 37 Earnings/ Loss per share

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

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

The following reflects the income and share data used in the basic and diluted EPS computations:

	Year Ended March 31, 2023	Year ended 31 March 2022
Profit/(Loss) attributable to equity holders	0.88	(2.93)
Less: preference dividend after-tax	-	-
Profit/(Loss) attributable to equity holders net of above adjustment	0.88	(2.93)
Add: Change in fair value of compulsory convertible preference share	-	-
Profit/(Loss) attributable to equity holders adjusted for the effect of dilution	0.88	(2.93)
Weighted average number of equity shares for basic EPS	10,000	9,671
Effect of dilution:		
Share options	-	-
Conversion of CCPS Series A & C - Post Split from Rs. 10 Each to 5 Each	-	-
Weighted average number of equity shares adjusted for the effect of dilution	10,000	9,671
Basic profit/(loss) per share (INR)	87.50	(302.55)
Diluted profit/(loss) per share (INR)	87.50	(302.55)

## 38 Employee benefits

## (A) Defined Contribution Plans

During the year, the Company has recognized the following amounts in the Statement of Profit and Loss -

Employers' Contribution to Provident Fund (Refer note 33)

Employers' Contribution to Employee State Insurance (Refer note 33)

Employers' Contribution to Labour Welfare Fund (Refer note 33)

	Year Ended March 31, 2023	Year ended 31 March 2022
Employers' Contribution to Provident Fund (Refer note 33)	-	-
Employers' Contribution to Employee State Insurance (Refer note 33)	-	-
Employers' Contribution to Labour Welfare Fund (Refer note 33)	-	-

## (B) Defined benefit plans

Gratuity payable to employees

Compensated absences for Employees

Gratuity payable to employees	0.17	-
Compensated absences for Employees	0.10	-
	0.26	-

## i) Actuarial assumptions

Discount rate (per annum)

Rate of increase in Salary

Expected average remaining working lives of employees (years)

Attrition rate

Expected rate of return on plan assets

	As at March 31, 2023	As at 31 March 2022
Discount rate (per annum)	7.30%	-
Rate of increase in Salary	6.00%	-
Expected average remaining working lives of employees (years)	5.79	-
Attrition rate	17%	-
Expected rate of return on plan assets	-	-

## ii) Changes in the present value of defined benefit obligation

Present value of obligation at the beginning of the year

Interest cost

Past service cost

Current service cost

Curtailements

Settlements

Transfer In/(Out)

Benefits paid

Actuarial (gain)/ loss on obligations

Present value of obligation at the end of the year/period\*

\*Included in provision for employee benefits (Refer note 24)

	Employee's gratuity	
	As at March 31, 2023	As at 31 March 2022
Present value of obligation at the beginning of the year	-	-
Interest cost	-	-
Past service cost	-	-
Current service cost	-	-
Curtailements	-	-
Settlements	-	-
Transfer In/(Out)	0.10	-
Benefits paid	-	-
Actuarial (gain)/ loss on obligations	0.07	-
Present value of obligation at the end of the year/period*	0.17	-



## Notes to standalone financial statements

(Amount in Rupees million except per share data and unless otherwise stated)

## iii) Expense recognized in the Statement of Profit and Loss

	Employee's gratuity	
	Year Ended March 31, 2023	Year Ended 31 March 2022
Current service cost	-	-
Past service cost	-	-
Interest cost	-	-
Expected return on plan assets	-	-
Actuarial (gain) / loss on obligations	-	-
Transfer In/(Out)	0.10	-
Settlements	-	-
Curtailments	-	-
<b>Total expenses recognized in the Statement Profit and Loss*</b>	<b>0.10</b>	<b>-</b>

## iv) Amounts Recognised In Statement Of Other Comprehensive Income (OCI):

	Year Ended	
	March 31, 2023	31 March 2022
Opening amount recognised in OCI outside profit and loss account	-	-
Remeasurement for the year - obligation (Gain) / Loss	0.07	-
Remeasurement for the year - plan asset (Gain) / Loss	-	-
Total Remeasurements Cost / (Credit ) for the year recognised in OCI	0.07	-
Closing amount recognised in OCI outside profit and loss account	0.07	-

\*Included in Employee benefits expense (Refer Note 33). Actuarial (gain)/loss of INR (March 31, 2023 : INR 0.07 million | March 31, 2022: Nil is included in other comprehensive income.

## v) Changes in the Fair Value of Plan Assets

	As at	As at
	March 31, 2023	31 March 2022
Present value of obligation at the end of the year	-	-
Acquisition adjustments	-	-
Transfer In / (Out)	-	-
Interest Income	-	-
Contributions	-	-
Mortality Charges and Taxes	-	-
Benefits paid	-	-
Amount paid on settlement	-	-
Return on plan assets, excluding amount recognized in Interest Income - Gain / (Loss)	-	-
<b>Fair value of plan assets at the end of the period</b>	<b>-</b>	<b>-</b>

## vi) Assets and liabilities recognized in the Balance Sheet:

	As at	As at
	March 31, 2023	31 March 2022
Present value of unfunded obligation as at the end of the year	(0.17)	-
Fair value of the plan assets at the end of period	-	-
Surplus / (Deficit)	(0.17)	-
Current liability	-	-
Non-current liability	0.17	-
<b>Unfunded net asset / (liability) recognized in Balance Sheet*</b>	<b>(0.17)</b>	<b>-</b>

\*Included in provision for employee benefits (Refer note 24)

## vii) Reconciliation Of Net Asset / (Liability) Recognised:

	As at	As at
	March 31, 2023	31 March 2022
Net asset / (liability) recognised at the beginning of the period	-	-
Company contributions	-	-
Benefits directly paid by Company	-	-
Amount recognised outside	(0.07)	-
Expense recognised at the end of period	(0.10)	-
Mortality Charges and Taxes	-	-
Gratuity Benefits Received from Fund against payment made by company last year	-	-
<b>Net asset / (liability) recognised at the end of the period</b>	<b>(0.17)</b>	<b>-</b>

## viii) Expected contribution to the fund in the next year

	As at	As at
	March 31, 2023	31 March 2022
Gratuity	-	-





## Notes to standalone financial statements

(Amount in Rupees million except per share data and unless otherwise stated)

- ix) A quantitative sensitivity analysis for significant assumption is as shown below:

Impact on defined benefit obligation	Employee's gratuity	
	As at	As at
	March 31, 2023	31 March 2022
Discount rate		
1.00% increase	0.16	-
1.00% decrease	0.18	-
Rate of increase in salary		
1.00% increase	0.18	-
1.00% decrease	0.16	-
Impact of change in withdrawal rate		
1.00% increase	0.17	-
1.00% decrease	0.17	-

- x) Maturity profile of defined benefit obligation

Year	Employee's gratuity	
	As at	As at
	March 31, 2023	31 March 2022
Apr 2021- Mar 2022	-	-
Apr 2022- Mar 2023	-	-
Apr 2023- Mar 2024	-	-
Apr 2024- Mar 2025	-	-
Apr 2025- Mar 2026	0.00	-
Apr 2026- Mar 2027	0.00	-
Apr 2027- Mar 2028	0.05	-
Apr 2029- Mar 2033	0.67	-

39 Leases where company is a lessee

The company has not entered into any lease transactions.

40 Related Party Disclosures:

- (A) Names of related parties and description of relationship as identified and certified by the Company:

**Holding company**

Krsnaa Diagnostics Limited

**Entity under common control**

KDPL Diagnostics (Amritsar) Private Limited  
 KDPL Diagnostics (Bathinda) Private Limited  
 KDPL Diagnostics (Jalandhar) Private Limited  
 KDPL Diagnostics (Ludhiana) Private Limited  
 KDPL Diagnostics (Patiala) Private Limited  
 Krsnaa Diagnostics (Mohali) Private Limited

**Key Management Personnel (KMP)**

Ram Singh - Director  
 Chetan Karnawat - Director

- (B) Details of transactions with related party in the ordinary course of business for the year ended:

	Year Ended	Year Ended
	March 31, 2023	31 March 2021
(i) Expenses Incurred:		
Revenue share expense to Holding Company	23.41	3.89
Interest expense on loan from Holding Company	0.01	0.02
(ii) Loans (liability) taken earlier now repaid during the period		
Krsnaa Diagnostics Limited	0.04	-
KDPL Diagnostics (Amritsar) Private Limited	0.04	-
KDPL Diagnostics (Bathinda) Private Limited	-	-
KDPL Diagnostics (Ludhiana) Private Limited	-	-
KDPL Diagnostics (Patiala) Private Limited	-	-
KDPL Diagnostics (Jalandhar) Private Limited	-	-
KDPL Diagnostics (Mohali) Private Limited	-	-
(iii) Loans (liability) taken during the period		
Krsnaa Diagnostics Limited	0.64	0.71
KDPL Diagnostics (Amritsar) Private Limited	-	-
KDPL Diagnostics (Bathinda) Private Limited	-	-
KDPL Diagnostics (Ludhiana) Private Limited	-	-
KDPL Diagnostics (Patiala) Private Limited	-	-
KDPL Diagnostics (Jalandhar) Private Limited	-	-
KDPL Diagnostics (Mohali) Private Limited	-	-





## Notes to standalone financial statements

(Amount in Rupees million except per share data and unless otherwise stated)

## 43 Fair value hierarchy

The following is the hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

- Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

- Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

No financial assets/liabilities have been valued using level 1 fair value measurements.

## a The following table presents fair value hierarchy of assets and liabilities measured at fair value on a recurring basis:

As at March 31, 2023	Level 1	Level 2	Level 3	Total
<b>Financial Asset</b>				
Investment in Kotak Liquid Fund Regular Plan Growth	-	-	-	-
<b>Total Financial Asset</b>	-	-	-	-
<b>Financial Liabilities</b>				
<b>Total Financial Liabilities</b>	-	-	-	-
<b>As at March 31, 2022</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
<b>Financial Asset</b>				
Total Financial Asset	-	-	-	-
<b>Financial Liabilities</b>				
<b>Total Financial Liabilities</b>	-	-	-	-

## b Fair Value of financial assets and liabilities measured at amortised cost

The fair value of other current financial assets, cash and cash equivalents, trade receivables, trade payables, short-term borrowings and other financial liabilities approximate the carrying amounts because of the short term nature of these financial instruments.

The amortized cost using effective interest rate (EIR) of non-current financial assets consisting of security and term deposits and of non current financial liabilities consisting of borrowings and security deposit received are not significantly different from the carrying amount.

For financial assets and liabilities that are measured at fair value, the carrying amounts are equal to the fair values.

## 44 Financial risk management objectives and policies

The Company is exposed to various financial risks. These risks are categorized into market risk, credit risk and liquidity risk. The Company's risk management is coordinated by the Board of Directors and focuses on securing long term and short term cash flows. The Company does not engage in trading of financial assets for speculative purposes.

## (A) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk and commodity risk. Financial instruments affected by market risk include borrowings and derivative financial instruments. The Company have certain debt obligations with floating interest rates. Further, the Company is not exposed to currency risk as the Company does not have any significant foreign currency outstandings/receivables neither is the Company exposed to price or commodity risk.

A reasonably possible change of 100 basis points in interest rates at the reporting date would have increased / decreased equity and profit or loss by amounts shown below. This analyses assumes that all other variables, in particular, foreign currency exchange rates, remain constant. This calculation also assumes that the change occurs at the balance sheet date and has been calculated based on risk exposures outstanding as at that date. The year end balances are not necessarily representative of the average debt outstanding during the year.

Interest Rate Sensitivity	March 31, 2023	March 31, 2022
Increase by 100 basis point	-	-
Decrease by 100 basis point	-	-





## Notes to standalone financial statements

(Amount in Rupees million except per share data and unless otherwise stated)

## (B) Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations. The Company is exposed to credit risk from its operating activities (primarily trade receivables and security deposit to hospitals), from its financing activities, including deposits with banks and other statutory deposits with regulatory agencies. The maximum exposure to credit risk is equal to the carrying value of the financial assets. The objective of managing counterparty credit risk is to prevent losses in financial assets. The Company assesses the credit quality of the counterparties, taking into account their financial position, past experience and other factors.

The Company limits its exposure to credit risk of cash held with banks by dealing with highly rated banks and institutions and retaining sufficient balances in bank accounts required to meet a month's operational costs. The Company does not foresee any credit risks on deposits with regulatory authorities. Customer credit risk is managed by the Group's established policy, procedures and control relating to customer credit risk management. Outstanding customer receivables are regularly monitored. On account of adoption of Ind AS 109, the Company uses expected credit loss model to assess the impairment loss or gain.

The movement in the provision for the year ended are as follows:

	Year Ended March 31, 2023	Year Ended March 31, 2022
The movement in the provision for bad and doubtful debts for the year ended are as follows:		
Opening balance	-	-
Changes in loss allowance:		
1. Loss allowance based on Expected credit loss	-	-
2. Write off as bad debts	-	-
Closing Balance	-	-
The movement in the provision for doubtful advances for the year ended are as follows:		
Opening balance	-	-
Changes in loss allowance:		
1. Loss allowance based on Expected credit loss	-	-
2. Write off as bad debts	-	-
Closing Balance	-	-

Company has one customer as at March 31 2022 & March 31 2021 which accounts for 10% or more of the total trade receivables at each reporting date.

## (C) Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due.

The table below summarizes the maturity profile of the Company's financial liabilities:

	Less than 1 year	1 to 5 years	More than 5 years	Total
As at March 31, 2023				
Short term borrowings & leases	-	-	-	-
Long-term borrowings & leases	-	-	-	-
Trade payables	3.92	-	-	3.92
Other financial liability	-	-	-	-
	<u>3.92</u>	<u>-</u>	<u>-</u>	<u>3.92</u>
As at March 31, 2022				
Short term borrowings & leases	-	-	-	-
Long-term borrowings & leases	-	-	-	-
Trade payables	3.39	-	-	3.39
Other financial liability	0.52	-	-	0.52
	<u>3.90</u>	<u>-</u>	<u>-</u>	<u>3.90</u>

## 45 Capital management

For the purpose of the Company's capital management, capital includes issued equity capital, instrument entirely equity in nature, share premium and all other equity reserves attributable to the equity holders. The primary objective of the Company's capital management is to maximize the shareholder value and to ensure the Company's ability to continue as a going concern.

The Company has not distributed any dividend to its shareholders. The Company monitors gearing ratio i.e. total debt in proportion to its overall financing structure, i.e. equity and debt. Total debt comprises of non-current and current borrowing including current maturities of long term borrowings and liability on compulsory convertible preference share. The Company manages the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets.

		Year Ended March 31, 2023	Year Ended 31 March 2021
Equity		(2.00)	(2.83)
Total equity	(i)	<u>(2.00)</u>	<u>(2.83)</u>
Borrowings & lease liability		0.00	0.00
Less: cash and cash equivalents		(0.26)	(0.03)
Net debt	(ii)	<u>(0.26)</u>	<u>(0.03)</u>
Overall financing	(iii) = (i) + (ii)	(2.26)	(2.85)
Gearing ratio	(ii)/ (iii)	0.11	0.01

No changes were made in the objectives, policies or processes for managing capital during the year ended March 31, 2023 and March 31, 2022.



Notes forming part of IND AS Financial Statements  
 (Amount in Rupees million except per share data and unless otherwise stated)

46 Corporate Social Responsibility (CSR)

Gross amount required to be spent  
 Amount spend during the year

Year Ended March 31, 2023	Year Ended March 31, 2022
-	-
-	-
-	-

47 Contingent Liabilities

Other money for which the Company is contingently liable

Total

March 31, 2023	March 31, 2022
-	-
-	-
-	-







Notes to standalone financial statements

(Amount in Rupees million except per share data and unless otherwise stated)

S No.	Ratio	Particulars		Ratio as on	Ratio as on	Variation (in %)	Reason (If variation is more than 25%)
		Numerator	Denominator	31-Mar-23	31-Mar-22		
(a)	Current Ratio	Current Assets	Current Liability	36%	3%	1239.55%	FY2021-22 was the first year of operation, all the centers of the company were not fully operational, hence there is variation in ratio.
(b)	Debt-Equity Ratio	Debt = Long term borrowing and current maturities of long-term borrowings and lease liabilities.	Equity	-	-	-	
(c)	Debt Service Coverage Ratio	Net Operating Income - Net profit after taxes + Non-cash operating expenses/(income) + finance cost	Debt Service = Repayment of borrowings (excluding the foreclosure amount prepaid during the current year) + interest paid + lease payments	-	-	-	
(d)	Return on Equity Ratio	Net Income- Net Profits after taxes	Average Shareholders' Equity	-36.23%	207.08%	-117.50%	FY2021-22 was the first year of operation, all the centers of the company were not fully operational, hence there is variation in ratio.
(e)	Inventory Turnover Ratio	Cost of Goods Sold	Average Inventory	-	-	-	
(f)	Trade Receivables Turnover Ratio	Revenue from operations	Average Trade Receivables	79.39	-	7938.83%	FY2021-22 was the first year of operation, all the centers of the company were not fully operational, hence there is variation in ratio.
(g)	Trade Payables Turnover Ratio	Purchases	Average Trade Payable * Trade payables related to	-	-	-	
(h)	Net Capital Turnover Ratio	Revenue from operations	Average Working Capital	-13.81	-2.90	375.87%	FY2021-22 was the first year of operation, all the centers of the company were not fully operational, hence there is variation in ratio.
(i)	Net Profit Ratio	Net Profit	Revenue from Operations	1.99%	-52.94%	-103.76%	FY2021-22 was the first year of operation, all the centers of the company were not fully operational, hence there is variation in ratio.
(j)	Return on Capital Employed	EBIT+ Earnings before interest and taxes	Capital Employed = Average of Shareholders' Equity + Long Term Borrowings & Leases.	-45.63%	275.34%	-116.57%	FY2021-22 was the first year of operation, all the centers of the company were not fully operational, hence there is variation in ratio.
(k)	Return on Investment	Income generated from investments	Average Investments	-	-	-	

60 The Code on Social Security 2020

The Code on Social Security 2020 ('the Code') relating to employee benefits, during the employment and post-employment, has received Presidential assent on September 28, 2020. The Code has been published in the Gazette of India. Further, the Ministry of Labour and Employment has released draft rules for the Code on November 13, 2020. However, the effective date from which the changes are applicable is yet to be notified and rules for quantifying the financial impact are also not yet issued. The Company will assess the impact of the Code and will give appropriate impact in the financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.

61 Previous year figures have been regrouped/ reclassified to confirm presentation as per Ind AS and as required by Schedule III of the Act.

The accompanying notes are an integral part of the IND AS Financial Statements

As per our report of even date  
For, V A Dudhedia & Co  
Chartered Accountants  
Firm Registration Number: 1112450W

  
Jayesh Dudhedia  
Partner  
Membership no. 101940



Place: Pune  
Date: May 26, 2023

For and on behalf of the Board of Directors  
KDPL Diagnostics (Sas Nagar) Private Limited  
CIN:U85110PN2021PTC199787

  
Pam Singh  
Director  
DIN: 09090294

Place: Pune  
Date: May 26, 2023

  
Chetan Karnawat  
Director  
DIN: 09090295

Place: Pune  
Date: May 26, 2023

