H-213, 2nd Floor, Tower No.4, Vashi Railway Station Complex, Vashi, Navi Mumbai- 400703
1249/1250, Good Luck Chowk, Above Tiranga Restaurant, Deccan, Pune – 411004
telephone: +91(20) 25531717, facsimile: +91(20) 25531718, mail:dudhediaco@yahoo.com

V. A. Dudhedia & Co.
Chartered Accountants

INDEPENDENT AUDITORS' REPORT

To,

The Members of Krsnaa Retail Private Limited

Report on the audit of the financial statements

Opinion

We have audited the accompanying financial statements of Krsnaa Retail Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss, including Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the financial statements, including material accounting policy information and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, of its profit and other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for opinion

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

Emphasis of Matter

We draw attention to note 22 of the financial statements, which describes management's assessment of use of going concern basis of accounting. Based on the information and explanations given to us, we conclude that the use of going concern basis of accounting is appropriate. Our opinion is not modified in respect of this matter.

Other Information

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, but does not include the financial statements and our auditor's report thereon. The other information is expected to be made available to us after the date of this auditor's report.

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

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

When we read the other information, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance under SA 720 'The Auditor's responsibilities Relating to Other Information'.

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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and

V.A. DUDHEDIA & CO. 1249/50 GOODLUCK CHOWK DECCAN GYMKHANA PUNE : 411004 FRN : 0112430W CHARTERED ACCOUNTANTS fair view of the financial position, financial performance, changes in equity 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 financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the management and Board of Directors 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/ Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's responsibilities for the audit of the financial statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal 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 and Board of Directors.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

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

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

Report on other legal and regulatory requirements

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 except for the matters stated in the paragraph 2(h)(vi) below on reporting under Rule 11(g);

(c) The Balance Sheet, the Statement of Profit and Loss, including other comprehensive income, the Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account;

(d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act;

V. A. DUDHEDIA & CO. 1249 / 50 GOODLUCK CHOWK DECCAN GYMKHANA PUNE - 411004 FRN - 011245OW CHARTERED ACCOUNTANTS

(e) The reservation relating to the maintenance of accounts and other matters connected therewith are as stated in paragraph 2(b) above on reporting under Section 143(3)(b) and paragraph 2(h)(vi) below on reporting under Rule 11(g);

(f) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act;

(g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and

(h) 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 it's 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 it's 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.

vi. Based on our examination, the Company has used an accounting software for maintaining its books of accounts during the year ended March 31, 2025, which has a feature of recording audit trail (edit log) facility and the same has been enabled and operated throughout the year for all relevant transactions recording in the software. During the course of our examination, we did not come across any instance of the audit trail being tampered with.

vii. The Company has not provided for any managerial remuneration and hence, provisions of Section 197 are not applicable to the Company, accordingly matters to be included in Auditors' report under section 197(16) are not applicable.

For, M/s V A Dudhedia & Co.
Chartered Accountants
FRN : 112450W

V.A. DUDHEDIA & CO. 1249/50 GOODLUCK CHOWK DECCAN GYMKHANA PUNE - 411004 FRN - 0112450W CHARTERED ACCOUNTANTS

CA Jayesh Dudhedia
(Partner)
M. No. : 101940
Place : Pune
Date : May 10, 2025
UDIN : **25101940BMKODF8798**

Annexure "A" to the Independent Auditor's Report

(Referred to in paragraph 1 under 'Report on other legal and regulatory requirements' section of the Independent Auditors' Report to the members of Krsnaa Retail Private Limited)

According to the information and explanations provided and based on the records examined by us, we report that:

(i)	In respect of the Company's fixed assets:	
	(a)	A) The Company has maintained proper records showing full particulars including quantitative details and situation of property, plant and equipment and relevant details of right-of-use assets. B) The Company has maintained proper records showing full particulars of intangible assets.
	(b)	The Company has a program of verification to cover all the items of fixed assets in a phased manner over a period of three years, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. However, no physical verification has been carried on by the management during the year. Accordingly, we were unable to comment on whether any material discrepancies were noticed on such verification and whether they are properly dealt with in the financial statements.
	(c)	The Company does not hold any freehold property, in its name as at the balance sheet date. In respect of immovable properties of land and building that have been taken on lease and disclosed as fixed assets in the financial statements, the lease agreements are in the name of the Company.
	(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. Since, no revaluation of property, plant and equipment was done by the company during the year, there is no change in the value and accordingly, this point of the order is not applicable.
	(e)	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)	(a)	The company is a service company primarily engaged in providing diagnostic services. Accordingly, it does not hold any physical inventories. Accordingly, paragraph 3(ii) of the order is not applicable.

	(b)	The company does not have any working capital limit sanctioned in excess of five crores rupees in aggregate, from banks or financial institutions on the basis of security of current assets. Accordingly, paragraph 3(ii)(b) of the order is not applicable.
	The company has made investment in companies. Further, the company has not provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to any companies, firms, limited liability partnerships or other parties	
	(b)	The terms and conditions of the aforementioned investments are prima facia, not prejudicial to the interest of the Company.
	(c)	The company has not provided any loan or advance and hence the sub-clauses (c), (d), (e) and (f) of paragraph 3 (iii) of the order is not applicable.
(iv)	In respect of investments, the Company has complied with the provisions of section 186 of the Companies Act, 2013. Further, the company has not granted any loans/ provided any guarantees/ given any security to which the provision of section 185 of the Companies Act, 2013.	
(v)	The Company has neither accepted any deposits from the public nor any amounts which are deemed to be deposits, within the meaning of Sections 73, 74, 75 and 76 of the Act and the rules framed there under. Accordingly, the provisions stated under clause 3(v) of the Order is not applicable to the Company.	
(vi)	The Central Government of India has prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act for any of the activities of the company, however the company does not fall over the prescribed limits and accordingly paragraph 3 (vi) of the order is not applicable.	
(vii)	In respect of statutory dues:	
	(a)	The amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including Goods and Service Tax, Provident Fund, Employees' State Insurance, Income-Tax, and other material statutory dues have been generally regularly deposited during the year by the company with the appropriate authorities, though there has been a slight delay in few cases.
		There are no undisputed amounts payable in respect of Goods and Service Tax, Provident fund, Employees' State Insurance, Income-Tax, and other material statutory dues were in arrears as at March 31, 2025 for a period of more than six months from the date they became payable
	(b)	There are no dues of Goods and Service Tax, Income-Tax, Sales- Tax, Service Tax, Duty of Customs, Duty of Excise and Value Added Tax which have not

V A Dudhedia & Co.
Chartered Accountants

V.A. DUDHEDIA & CO. 1249/50 GOODLUCK CHOWK DECCAN GYMKHANA PUNE - 411004 FRN - 0112480W CHARTERED ACCOUNTANTS

		been deposited on account of any dispute.
(viii)	The Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessment under income-tax Act 1961 as income during the year.	
	(a)	The company has not defaulted in any payment of any loans or borrowing from to any lender during the year.
	(b)	The Company has not been declared as wilful defaulter by any bank or financial institution or any other lender
	(c)	The Company has not obtained any term loan and accordingly the clause 3(ix)(c) of this order is not applicable.
	(d)	The Company has not raised any funds on short term basis and accordingly the clause 3(ix)(d) of this order is not applicable.
	(e)	The Company does not have any subsidiaries, associates or joint ventures and accordingly clause 3(ix)(e) of the order is not applicable.
(x)	(a)	The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, paragraph 3 (x) of the order is not applicable.
	(b)	The Company has not made any preferential allotment or private placement of shares or fully, partly, or optionally convertible debentures during the year. Accordingly, the provisions stated under clause 3(x)(b) of the Order are not applicable to the Company.
(xi)	(a)	No fraud by the Company or no fraud on the Company has been noticed or reported during the year.
	(b)	No report u/s 143(12) of the Companies Act 2013, has been filed by the auditors in form ADT-4 as prescribed under rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government during the year.
	(c)	There were no whistle-blower complaints received by the company during the year under consideration.
(xii)	The Company is not a Nidhi Company and accordingly, paragraph 3 (xii) of the order is not applicable to the Company.	
(xiii)	According to the information and explanation given to us, the transactions with related parties other than those exempt under the said notification are in	

	compliance with section 177 & 188 of the Act and the details, as required by the applicable accounting standard have been disclosed in the financial statements.
(xiv)	The Company is not required to maintain internal audit system and accordingly paragraph (xiv) of the order is not applicable
(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. Accordingly, paragraph 3(xvi) of the Order is not applicable.
(xvii)	The Company has incurred cash loss in the current financial year amounting to Rs. 46.06 million.
(xviii)	There has been no resignation of the statutory auditors during the year, and 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, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, it has come to our attention which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. However as disclosed by the management in Note 22 the Holding Company has provided a letter of support confirming their willingness to provide financial and operational support to the Company for a period of at least the next twelve months to enable the Company to pay its obligations as and when they fall due. 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 not get discharged by the company as and when they fall due.

V.A. DUDHEDIA & CO. CHARTERED ACCOUNTANTS 1249/50 GOODLUCK CHOWK DECCAN GYMKHANA PUNE - 411004 FRN: 0112550W

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

For, M/s V A Dudhedia & Co.
Chartered Accountants
FRN : 112450W

V.A. DUDHEDIA & CO. 1249 / 50 GOODLUCK CHOWK DECCAN GYMKHANA PUNE - 411004 FRN - 0112450W CHARTERED ACCOUNTANTS

CA Jayesh Dudhedia
(Partner)
M. No. : 101940
Place : Pune
Date : May 10, 2025
UDIN : **25101940BMKODF8798**

Annexure "B" to the Independent Auditor's Report

(Referred to in paragraph 2 (g) under 'Report on other legal and regulatory requirements' section of our report to the Members of Krsnaa Retail Private Limited)

Report on the internal financial controls over financial reporting under clause (i) of sub – section 3 of section 143 of the Companies Act, 2013 ("the Act")

Opinion

We have audited the internal financial controls over financial reporting of Krsnaa Retail Private Limited ("the Company") as at March 31, 2025, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

In our opinion and according to the information and explanations given to us, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such Internal Financial Controls over financial reporting were operating effectively as at March 31, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Management and Board of Directors' responsibility for internal financial controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

V.A. DUDHEDIA & CO. 1249/50 GOODLUCK CHOWK DECCAN GYMKHANA PUNE-411004 FRN 0112450W CHARTERED ACCOUNTANTS

Auditors' responsibility

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

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

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

Meaning of internal financial controls over financial reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) provide reasonable assurance that

V.A. DUDHEDIA & CO. 1249/50 GOODLUCK CHOWK DECCAN GYMKHANA PUNE - 411004 FRN: 011215W CHARTERED ACCOUNTANTS transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent limitations of internal financial controls over financial reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management of override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For, M/s V A Dudhedia & Co.
Chartered Accountants
FRN : 112450W

V.A. DUDHEDIA & CO. CHARTERED ACCOUNTANTS 1249/50 GOODLUCK CHOWK DECCAN GYMKHANA PUNE - 411004 FRN - 0112450W

CA Jayesh Dudhedia
(Partner)
M. No. : 101940
Place : Pune
Date : May 10, 2025
UDIN : 25101940BMKODF8798

Krsnaa Retail Private Limited

Balance Sheet as at March 31, 2025

(Amount in INR million unless otherwise stated)

Particulars	Notes	As at March 31, 2025
ASSETS		
Non-current assets		
Property, plant and equipment - ROU Asset	5	18.68
Intangible assets	6	8.36
Financial assets		
Investments	7	0.01
Other financial assets	8	0.45
Deferred tax assets (Net)	28	13.81
Other non-current assets	9	1.00
Total non-current assets		**42.31**
Current assets		
Financial assets		
Trade receivables	10	5.07
Cash and cash equivalents	11	1.48
Other financial assets	12	0.38
Other current assets	13	1.02
Total current assets		**7.95**
Total assets		**50.26**
EQUITY AND LIABILITIES		
Equity		
Equity share capital	14	0.10
Other equity	15	(48.20)
Total equity		**(48.10)**
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	16	32.74
Lease Liabilities	17	16.80
Provisions	18	1.65
Other non-current liabilities		-
Total non-current liabilities		**51.19**
Current liabilities		
Financial liabilities		
Lease Liabilities	17	2.30
Trade payables		
i) total outstanding dues of micro enterprises and small enterprises	19	0.61
ii) total outstanding dues of creditors other than micro enterprise and small enterprise	19	31.87
Other financial liabilities	20	7.52
Provisions	18	0.42
Other current liabilities	21	4.44
Total current liabilities		**47.17**
Total liabilities		**98.36**
Total equity and liabilities		**50.26**
Refer summary of material accounting policies.	2	

The accompanying notes 1-51 are an integral part of the financial statements.

As per our report of even date
For M/s V A Dudhedia & Co
Chartered Accountants

V A DUDHEDIA & CO. CHARTERED ACCOUNTANTS 1249/50 GOODLUCK CHOWK DECCAN GYMKHANA PUNE - 411004 FRN - 0112450W

Jayesh Dudhedia
Partner
Membership No:101940

Place: Pune
Date: May 10, 2025

For and on behalf of the Board of Directors
Krsnaa Retail Private Limited
CIN:U86900PN2024PTC229841

Krsnaa Retail Pvt. Ltd. Pune

Yash Mutha
Director
DIN:07285523

Place: Pune
Date: May 10, 2025

Mitesh Dave
Director
DIN:10726574

Place: Pune
Date: May 10, 2025

Krsnaa Retail Private Limited

Statement of Profit and Loss for the year ended March 31, 2025

(Amount in INR million unless otherwise stated except earnings per share)

Particulars	Notes	Year ended March 31, 2025
Income		
Revenue from operations	22	99.87
Other income	23	0.02
Total income		99.89
Expenses		
Employee benefits expense	24	89.67
Finance costs	25	1.98
Depreciation and amortization expense		1.66
Fees to hospitals and others	26	43.99
Other expenses	27	23.72
Total expenses		161.02
Loss before tax		(61.13)
Tax expense		
Current Tax		-
Deferred tax (credit)	28	(13.41)
Total income tax expense		(13.41)
Loss for the year		(47.72)
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Remeasurement of net defined benefit liability		(0.88)
Income tax effect		0.40
Other comprehensive income for the year, net of tax		(0.48)
Total comprehensive income for the year		(48.20)
Earnings per equity share		
Basic earnings per share (INR)	29	-4,771.87
Diluted earnings per share (INR)	29	-4,771.87
Refer summary of material accounting policies	2	

The accompanying notes 1-51 are an integral part of the financial statements.

As per our report of even date
For M/s V A Dudhedia & Co
Chartered Accountants

Jayesh Dudhedia
Partner
Membership No:101940

Place: Pune
Date: May 10, 2025

For and on behalf of the Board of Directors
Krsnaa Retail Private Limited
CIN:U85100PN2021PTC199780

Yash Mutha
Director
DIN:07285523

Place: Pune
Date: May 10, 2025

Mitesh Dave
Director
DIN:10726574

Place: Pune
Date: May 10, 2025

Krsnaa Retail Pvt. Ltd.
Pune

Krsnaa Retail Private Limited

Statement of cash flow for the year ended March 31, 2025
(Amount in INR million unless otherwise stated)

Particulars	Year ended March 31, 2025
Cash flow from operating activities	
Loss before tax	(61.13)
Adjustments for:	
Depreciation and amortization expenses	1.66
Finance cost	1.98
Ind AS - Interest income	(0.02)
Ind AS - Rent expense	0.02
Operating Loss before working capital changes	**(57.49)**
Changes in working capital	
Increase in trade payables	32.48
(Increase) in trade receivables	(5.05)
Increase in other current liabilities	4.44
Increase in employee payables	1.19
Increase in other current financial liabilities	7.52
(Increase) in other current financial assets	(0.99)
(Increase) in other current assets	(0.87)
Cash generated from operations	**(18.77)**
Income tax paid	(1.00)
Net cash inflows from operating activities (A)	(19.77)
Cash flow from Investing activities	
Payment for property, plant and equipment and intangible assets	(8.85)
Investment in equity share of another entity	(0.01)
Net cash flow from investing activities (B)	**(8.86)**
Cash flow from Financing activities	
Issue of equity shares	0.10
Proceeds from borrowings (net)	32.74
Finance cost	(1.40)
Lease rentals	(1.33)
Net cash (used) in financing activities (C)	30.11
Net increase in cash and cash equivalents (A+B+C)	1.48
Cash and cash equivalents at the beginning of the year	-
Cash and cash equivalents at the end of the year	1.48
Reconciliation of cash and cash equivalents as per the cash flow statement	
Cash and cash equivalents comprise (Refer note 11)	
Balances with banks	
On current accounts	1.15
Cash on hand	0.33
Total cash and bank balances at end of the year	1.48

Refer summary of material accounting policies 2

The accompanying notes 1-51 are an integral part of the financial statements.

As per our report of even date
For M/s V A Dudhedia & Co
Chartered Accountants

V.A. DUDHEDIA & CO. 1249/50 GOODLUCK CHOWK DECCAN GYMKHANA PUNE - 411004 FRN - 011245OW CHARTERED ACCOUNTANTS

Jayesh Dudhedia
Partner
Membership No:101940

Place: Pune
Date: May 10, 2025

For and on behalf of the Board of Directors
Krsnaa Retail Private Limited
CIN:U86900PN2024PTC229841

Yash Mutha
Director
DIN:07285523

Place: Pune
Date: May 10, 2025

Mitesh Dave
Director
DIN:10726574

Place: Pune
Date: May 10, 2025

Krsnaa Retail Pvt. Ltd. Pune

Krsnaa Retail Private Limited

Statement of changes in equity as at March 31,2025
(Amount in INR million unless otherwise stated)

(A) Equity share capital

	Equity Share Capital	
	No. of shares	Amount
For the Year ended March 31,2025		
Equity share of INR 10 each issued, subscribed and fully paid:		
Balance as at April 1, 2024	-	-
Changes in equity share capital during the current year	10,000	1,00,000
Balance as at March 31, 2025	**10,000**	**1,00,000**

(B) Other equity

For the year ended March 31,2025

	Reserve and surplus	Other items of other comprehensive income	Total
	Retained earnings		
Balance as at April 1, 2024	-	-	-
Changes in accounting policy or prior period errors	-	-	-
Restated balance as at April 1, 2024	-	-	-
Loss for the year	(47.72)	-	(47.72)
Other comprehensive income	-	(0.48)	(0.48)
Total comprehensive income	(47.72)	(0.48)	(48.20)
Balance as at March 31,2025	(47.72)	(0.48)	(48.20)

Refer summary of material accounting policies 2

The accompanying notes 1-51 are an integral part of the financial statements.

As per our report of even date
For M/s V A Dudhedia & Co
Chartered Accountants

V. A. DUDHEDIA & CO. 1249/50 GOODLUCK CHOWK DECCAN GYMKHANA PUNE - 411004 FRN - 0112450W CHARTERED ACCOUNTANTS

Jayesh Dudhedia
Partner
Membership No:101940

Place: Pune
Date: May 10, 2025

For and on behalf of the Board of Directors
Krsnaa Retail Private Limited
CIN:U86900PN2024PTC229841

Yash Mutha
Director
DIN:07285523

Place: Pune
Date: May 10, 2025

Mitesh Dave
Director
DIN:10726574

Place: Pune
Date: May 10, 2025

Krsnaa Retail Pvt. Ltd. Pune

Krsnaa Retail Private Limited

Notes forming part of financial statements for the year ended March 31, 2025
(Amount in INR million unless otherwise stated)

1 General Information

Krsnaa Retail Private Limited is company domiciled in India and was incorporated on April 04, 2024 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.

The financial statements were approved by the Company's Board of Directors and authorised for issue on May 10, 2025.

2 Material accounting policies

Material 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

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as

(b) Basis of measurement

The financial statements have been prepared on a historical cost convention on accrual and going concern 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

(c) Classification of Current and Non Current

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.

(d) 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.

(e) All amounts have been rounded-off to the nearest millions, unless otherwise indicated.

(f) This being the first year of operations, no comparative figures have been presented.

2.2 Property, plant and equipment

Company does not have any Property, plant and equipment.

2.3 Other Intangible Assets

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

The Group 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 Group
Software	6 years

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.

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.

2.5 Fair value measurement

The Company measures financial instruments such as investment in mutual fund at each balance sheet date.

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 .

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

2.6 Revenue from Contract with Customers

Revenue is primarily generated from radiology reporting services.

Revenue from services is recognised on amount billed net of discounts/ rebates and taxes if any.

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 when underlying tests are conducted and reports are processed. The Company also enters into contract with vendor's for providing various services at its diagnostic centre's which helps to fulfil its performance obligation.

Company has assessed these contracts and has concluded that it is primarily responsible for fulfilling the performance obligation in the contract and has no agency relationships. Accordingly the revenue has been recognised at the gross amount as and when services are provided and performance obligation is satisfied. Payment made to vendor's for various services provided at diagnostic centre's is recognised as 'Fees to hospitals and others' as an expense as and when services are received from vendor.

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 transfers services to the customer, a contract liability is recognised when the payment is made. Contract liabilities are recognised as revenue when the Company performs under the contract.

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.

Expenses

Fees to others include revenue-sharing expenses payable to the holding company.

Krsnaa Retail Pvt. Ltd.
Pune

2.7 Taxes

Tax expense for the year, comprising current tax and deferred tax, are included in the determination of the net profit 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 on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in financial statements. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially 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 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 and Building. 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. The Company determines the lease term as the noncancellable period of a lease, together with both periods covered by an option to extend the lease if the Company is reasonably certain to exercise that option; and periods covered by an option to terminate the lease if the Company is reasonably certain not to exercise that option. In assessing whether the Company is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for the Company to exercise the option to extend the lease, or not to exercise the option to terminate the lease. The Company revises the lease term if there is a change in the non-cancellable period of a lease. The right-of-use asset is subsequently depreciated
using the straight-line method over the lease term. The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate. Generally, the Company uses its incremental borrowing rate as the discount rate.

2.9 Inventories

Company does not hold any inventory as on year end.

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.

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.

Krsnaa Retail Pvt. Ltd. Pune

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 generally do not contain a significant financing component and 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.

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

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 FVTOCI, 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.

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

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.

Krsnaa Retail Pvt. Ltd.
Pune

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.

(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.

(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 Companies 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.

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 date 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.

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) 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 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 30.

(b) 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.

4 Standards that became effective during the year

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2025, MCA has notified Ind AS - 117 Insurance Contracts and amendments to Ind AS 116 - Leases, relating to sale and leaseback transactions, applicable to the Company w.e.f. April 1, 2024.

The Company has reviewed the new pronouncements and based on its evaluation has determined that it does not have any significant impact in its Standalone Financial Statements.

Krsnaa Retail Pvt. Ltd. Pune

(Amount in INR million unless otherwise stated)

	As at March 31, 2025
7 Investments	
Investments	0.01
Unquoted equity shares -	
Investment in 1,000 equity shares of face value Rs 10 each fully paid-up in Apulki Healthcare (KDMC) Private Limited (10% of total equity of Apulki Healthcare (KDMC) Private Limited)	
Total Investments	**0.01**

	As at March 31, 2025
8 Other non current financial assets	
Financial instrument at amortised cost	
Security deposit	0.45
Total Other non current financial assets	**0.45**

	As at March 31, 2025
9 Other non-current assets	
Unsecured, considered good	
Advance tax and tax deducted at source	1.00
Total other non-current other assets	1.00

	As at March 31, 2025
10 Trade receivable	
Unsecured	
-Considered good.	5.07
-Considered doubtful.	-
Less-Allowance for bad and doubtful debts	-
	5.07
Further classified as:	
Receivable from related parties (Refer Note no 32)	-
Receivable from others	5.07
	5.07
Total trade receivables	5.07

The net carrying value of trade receivables is considered a reasonable approximation of fair value.

Ageing of Trade Receivables

Trade receivable ageing schedule as on March 31, 2025:

Particulars	Not Due*	Outstanding for the following period from Invoice date				
		Less Than 6 Month	6 Months to 1 year	1 to 2 year	2 to 3 year	Total
(i) Undisputed Trade receivables - considered good	0.00	5.07	-	-	-	5.07
Less: Allowance for bad and doubtful debts (Disputed + Undisputed)	-	-	-	-	-	-
Total	0.00	5.07	-	-	-	5.07

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

	As at March 31, 2025
11 Cash and cash equivalents	
Cash on hand	0.33
Balances with banks:	
in current accounts	1.15
Total Cash and Cash Equivalents	1.48

	As at March 31, 2025
12 Other Current financial assets	
Receivable from related parties	0.32
Security Deposit - Current	0.06
Total Other Current financial assets	0.38

	As at March 31, 2025
13 Other current assets	
Advance to Suppliers	0.43
Prepaid expenses	0.59
Total other current assets	1.02

Krsnaa Retail Pvt. Ltd.
Pune

Krsnaa Retail Private Limited

Notes to financial statements for the year ended March 31, 2025
(Amount in INR million unless otherwise stated)

5 Property, plant and equipment - ROU Asset
For the year ended March 31, 2025:

Particulars	Gross block					Accumulated Depreciation				Net block
	As at April 1, 2024	Additions/ Adjustments	Disposal/ Adjustments	Assets classified as held for sale	As at March 31, 2025	As at April 1, 2024	For the Period	Disposal/ Adjustments	As at March 31, 2025	As at March 31, 2025
Leased assets										
Fixed assets- Building		19.85	-		19.85	-	1.17	-	1.17	18.68
Total	-	19.85	-	-	19.85	-	1.17	-	1.17	18.68

6 Intangible assets
For the year ended March 31, 2025:

Particulars	Gross block					Accumulated Amortisation				Net block
	As at April 1, 2024	Additions/ Adjustments	Disposal/ Adjustments	Assets classified as held for sale	As at March 31, 2025	As at April 1, 2024	For the year	Disposal/ Adjustments	As at March 31, 2025	As at March 31, 2025
Software	-	8.85	-	-	8.85	-	0.49	-	0.49	8.36
Total	-	8.85	-	-	8.85	-	0.49	-	0.49	8.36

Krsnaa Retail Pvt. Ltd.
Pune

Notes to financial statements for the year ended March 31, 2025
(Amount in INR million unless otherwise stated)

14 Share capital

	As at March 31, 2025
(A) Equity shares	
Authorized	
1,50,000 Equity Shares of INR 10 each	1.50
Total	1.50
Issued, subscribed and paid up	
10,000 Equity Shares of INR 10 each	0.10
Total	0.10

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

	Number of shares	Value of shares
Outstanding as on April 01, 2024	-	-
Add: Changes during the year	10,000	0.10
Outstanding as on March 31, 2025	10,000	0.10

(ii) Details of Equity shares held by promoters :

	No of Equity Shares		
	As at April 1, 2024	As at March 31, 2025	% Change
Equity shares of Rs. 10 each, fully paid up			
Krsnaa Diagnostics Ltd, Holding company		9,999	100.00%
Others	-	1	100.00%
Total	-	10,000	100.00%

(iii) Shares held by holding company :
Out of Equity shares issued by the company, shares held by holding company are as below

	As at April 1, 2024	As at March 31, 2025	% Change
Krsnaa Diagnostics Ltd, Holding company	-	9,999	100.00%
Total	-	9,999	100.00%

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

	As at March 31, 2025		As at March 31, 2024	
Name of the shareholder	Number of shares	% of holding in the class	Number of shares	% of holding in the class
Krsnaa Diagnostics Ltd, Holding company	9,999	99.99%	-	-
Total	9,999	99.99%	-	-

(v) **Rights and restrictions attached to shares**
The holding company has equity shares having par value of Rs. 10 per share. Each shareholder is entitled to one vote per share held. The holding company declares and pays dividends in Indian rupees. In the event of liquidation of the holding company, the holders of equity shares will be entitled to receive remaining assets of the holding company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

Krsnaa Retail Pvt. Ltd. Pune

Notes to financial statements for the year ended March 31, 2025
(Amount in INR million unless otherwise stated)

15 Other equity

(A) Surplus/(deficit) in the Statement of Profit and Loss	As at March 31, 2025
Opening balance	-
Add: Net loss for the year	(47.72)
Closing balance	**(47.72)**

(B) Others reserves	As at March 31, 2025
Opening balance	-
-Re-measurement gains/(losses) on defined benefit plans (net of tax)	(0.48)
Closing balance	**(0.48)**
Total Other Equity	**(48.20)**

16 Borrowings

	As at March 31, 2025
Loan from related party	
Krsnaa Diagnostics Ltd-Advance	32.74
Total Borrowings	**32.74**

The purpose of this borrowing is to provide financial support for day-to-day operations during the initial stage of the business.

17 Lease Liabilities

	As at March 31, 2025
Lease Liability- Building	19.10
Total Lease Liabilities	**19.10**
Non Current Lease Liability- Building	16.80
Current Lease Liability- Building	2.30

18 Provisions

	As at March 31, 2025
Provision for employee benefits	
Provision for gratuity (unfunded) (Refer note 30).	0.88
Provision for compensated absences (unfunded).	0.77
Total non current provisions	**1.65**

	As at March 31, 2025
Provision for employee benefits	
Provision for compensated absences (unfunded).	0.42
Total current provisions	**0.42**

19 Trade payables

	As at March 31, 2025
Total outstanding dues of micro enterprises and small enterprises	0.61
Total outstanding dues of creditors other than micro enterprises and small enterprises	31.87
Total trade payables	**32.48**

Krsnaa Retail Pvt. Ltd. Pune

(Amount in INR million unless otherwise stated)

(i) Trade Payable ageing Schedule

Trade Payable ageing Schedule as on March 31, 2025:

Particulars	Particulars Outstanding for following periods from due date of Payment			
	1 Year	1-2 Years	More than 3 Years	Total
MSME	0.61	-	-	0.61
Others	31.87	-	-	31.87
Disputed - MSME	-	-	-	-
Disputed - Other	-	-	-	-
Total	32.48	-	-	32.48

*Trade payables are non-interest bearing and for terms and conditions with related parties
Disclosure relating to suppliers registered under Micro, Small and Medium Enterprises Development Act, 2006 based on the information available with the Company:

Particulars	As at March 31, 2025
(a) Amount remaining unpaid to any supplier at the end of each reporting period:	
Principal	0.61
Interest	0.00
Total	0.61
(b) The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, along with the amount of the payment	-
(c) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the	-
(d) The amount of interest accrued and remaining unpaid at the end of each accounting year.	0.00
(e) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act.	-

20 Other Current financial liabilities

	As at March 31, 2025
Employee Benefits Expenses Payable	7.23
Employee reimbursement payable	0.29
Total Other Current financial liabilities	**7.52**

21 Other current liabilities

	As at March 31, 2025
Advance from Customers	2.72
Statutory due payable	1.72
Total other current liabilities	**4.44**

Krsnaa Retail Pvt. Ltd.
Pune

Krsnaa Retail Private Limited

Notes to financial statements for the year ended March 31, 2025
(Amount in INR million unless otherwise stated)

22 Revenue from operations

	Year ended March 31, 2025
Sale of services	99.87
Total revenue from operations	**99.87**

(i) Reconciliation of revenue from contracts with customers

	Year ended March 31, 2025
Revenue from contracts with customers as per contract price	106.25
Adjustments made to contract price on account of Discounts/ Rebates	(6.38)
Total revenue from operations	**99.87**

(ii) Performance Obligation

Sales of services: The performance obligation in respect of Diagnostics services is satisfied at a point of time .

23 Other Income

	Year ended March 31, 2025
Interest Income	0.02
Total Other Income	**0.02**

24 Employee benefits expense

	Year ended March 31, 2025
Salaries, wages, bonus and other allowances	83.92
Contribution to provident and other funds	4.45
Compensated absences expense(Refer note 30)	1.19
Gratuity expenses (Refer note 30)	-
Staff welfare expenses	0.11
Total employee benefits expense	**89.67**

25 Finance costs

	Year ended March 31, 2025
Interest on borrowing	
On loans from related parties	1.35
On Other lease liabilities at amortised cost	0.58
Bank Charges	0.05
Total finance costs	**1.98**

26 Fees to Hospitals and Others

	Year ended March 31, 2025
Pathology & Radiology Share	18.03
Revenue Share Expenses	25.96
Total Fees to Hospitals and Others	**43.99**

Krsnaa Retail Pvt. Ltd. Pune

Krsnaa Retail Private Limited

Notes to financial statements for the year ended March 31, 2025
(Amount in INR million unless otherwise stated)

27 Other expenses	Year ended March 31, 2025
Power & Fuel	2.06
Rent	0.71
Repairs and maintenance	0.04
Rates and taxes	0.22
Logistics expenses	0.72
Travelling and lodging expenses	5.46
Auditors' remuneration (Refer note below)	0.12
Security and facility management expenses	2.29
Information Technology Support	0.76
Printing & Stationery	0.04
Office expenses	0.62
Legal and professional charges	2.53
Pathologist Charges	4.39
Special test report	0.04
Branding and Advertisement Expenses	2.16
Donation	0.27
Miscellaneous expenses	0.29
Total other expenses	**23.72**

The following is the breakup of auditor's remuneration:	Year ended March 31, 2025
Statutory audit Fees*	0.08
Limited Review Fees*	0.04
Total	**0.12**

* Auditor remuneration includes GST component

28 Income Tax and Deferred tax

(A) Deferred tax relates to the following:

	As at March 31, 2025
Deferred tax assets	
Current year losses	15.10
On provision for employee benefits payable	0.30
On lease liability	2.99
On re-measurements gain/(losses) of post-employment benefit obligations	0.40
Total Deferred tax assets	**18.79**
Deferred tax liabilities	
On property, plant & equipment & ROU asset	(4.98)
Total Deferred tax liabilities	**(4.98)**
Deferred tax asset, net	13.81

Krsnaa Retail Pvt. Ltd. Pune

Notes to financial statements for the year ended March 31, 2025
(Amount in INR million unless otherwise stated)

(B) Movement of deferred tax assets/ (liabilities) (net):

	As at March 31, 2025
Opening balance as of April 1, 2024	-
Tax asset recognized in OCI	0.40
Tax asset recognized in Statement of Profit and Loss	13.41
Closing balance as at March 31, 2025	**13.81**

(C) Deferred tax assets recognized in Statement of Profit and Loss

	As at March 31, 2025
Deferred tax asset	
Current year losses	15.10
On provision for employee benefits payable	0.30
On lease liability	2.99
Total Deferred tax asset	**18.39**
Deferred tax liability	
On property, plant & equipment & ROU asset	(4.98)
Total Deferred tax liability	**(4.98)**
Total Deferred tax asset, net	**13.41**

(D) **Income tax expense charged to the statement of profit or loss**	Year ended March 31, 2025
- Deferred tax (income)	(13.41)
Income tax expense reported in the statement of profit or loss	**(13.41)**

(E) **Income tax expense charged to OCI**	Year ended March 31, 2025
Net loss/(gain) on remeasurements of defined benefit plans	(0.40)
Income tax charged to OCI	**(0.40)**

Krsnaa Retail Pvt. Ltd.
Pune

(Amount in INR million unless otherwise stated except earnings per share)

29 Earnings per equity share

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

Diluted earning per share amounts are calculated by dividing the profit/(loss) 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, 2025
(Loss) attributable to equity holders	(47.72)
Weighted average number of equity shares for basic EPS	10,000
Effect of dilution:	-
Weighted average number of equity shares adjusted for the effect of dilution	10,000
Basic earning per share (INR)	(4,771.87)
Diluted earning per share (INR)	(4,771.87)

30 Employee benefits

(A) **Contribution to Defined Contribution Plans**

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

	Year ended March 31, 2025
Employers' Contribution to Provident Fund (Refer note 24)	3.83
Employers' Contribution to Employee State Insurance (Refer note 24)	0.61
Employers' Contribution to Labour Welfare Fund (Refer note 24)	0.01
	4.45

(B) **Defined benefit plans**

Gratuity payable to employees	0.88
	0.88

i) **Actuarial assumptions**

	As at March 31, 2025
Discount rate (per annum)	6.50%
Rate of increase in Salary	6.00%
Expected average remaining working lives of employees (years)	3.32
Attrition rate	30%
Expected rate of return on plan assets	NA

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

	Employee's gratuity As at March 31, 2025
Present value of obligation at the beginning of the year	-
Actuarial (gain)/ loss on obligations	0.88
Present value of obligation at the end of the year/period*	0.88

*Included in provision for employee benefits (Refer note 18)

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

	Employee's gratuity Year ended March 31, 2025
Current service cost	-
Past service cost	-
Total expenses recognized in the Statement Profit and Loss*	-

iv) **Remeasurement (gain)/loss recognised in Other Comprehensive Income (OCI):**

	Year ended March 31, 2025
Opening amount recognised in OCI outside profit and loss account	-
Total Remeasurements Cost / (Credit) for the year recognised in OCI	0.88
Closing amount recognised in OCI outside profit and loss account	0.88

*Included in Employee benefits expense (Refer Note 24). Actuarial (gain)/loss of INR March 31, 2025 : INR 2.07 million is included in other comprehensive income.

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

	As at March 31, 2025
Present value of obligation at the End of the year	-
Acquisition adjustments	-
Return on plan assets, excluding amount recognized in Interest Income - Gain / (Loss)	-
Fair value of plan assets at the end of the period	-

Krsnaa Retail Pvt. Ltd. Pune

Notes to financial statements for the year ended March 31, 2025
(Amount in INR million unless otherwise stated except earnings per share)

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

	As at March 31, 2025
Present value of unfunded obligation as at the end of the year	(0.88)
Fair value of the plan assets at the end of period	-
Surplus / (Deficit)	(0.88)
Current liability	-
Non-current liability	0.88
Unfunded net asset / (liability) recognized in Balance Sheet*	**(0.88)**

*Included in provision for employee benefits (Refer note 18)

vii) **Reconciliation Of Net Asset / (Liability) Recognised:**	As at March 31, 2025
Net asset / (liability) recognised at the beginningof the period	-
Company contributions	-
Benefits directly paid by Company	-
Amount recognised outside	(0.88)
Expense recognised at the end of period	-
Mortality Charges and Taxes	-
Gratuity Benefits Received from Fund against payment made by company last year	-
Net asset / (liability) recognised at the end of the period	(0.88)

viii) **Expected contribution to the fund in the next year**	As at March 31, 2025
Gratuity	-

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

Impact on defined benefit obligation	**Employee's gratuity** As at March 31, 2025
Discount rate	
1.00% increase	(0.85)
1.00% decrease	0.90
Rate of increase in salary	
1.00% increase	0.86
1.00% decrease	(0.89)
Impact of change in withdrawal rate	
1.00% increase	(0.88)
1.00% decrease	0.87

x) **Maturity profile of defined benefit obligation**

Year	**Employee's gratuity** As at March 31, 2025
Apr 2025- Mar 2026	0.00
Apr 2026- Mar 2027	0.00
Apr 2027- Mar 2028	0.01
Apr 2028- Mar 2029	0.01
Apr 2029- Mar 2030	0.01
Apr 2030- Mar 2035	2.90

31 **Leases where company is a lessee**

Leases in relation to Land & Building comprises of Stores & Office taken on lease for business purpose - The agreement ranges more than 12 months to 60 months. Since these are long term lease - they are accounted pursuant to IND AS 116.

i) Changes in the carrying value of Right-of-use Assets

Particulars	Category of ROU Asset Land & Building
Balance as at April 1, 2024	-
Additions	19.85
Deletion	-
Depreciation	1.17
Balance as at March 31, 2025	**18.68**

ii) Changes in lease liabilities

Particulars	Category of Lease Liability Land & Building
Balance as at April 1, 2024	-
Additions	20.43
Deletion	-
Lease Payments	1.33
Balance as at March 31, 2025	**19.10**

Krsnaa Retail Pvt. Ltd. Pune

(Amount in INR million unless otherwise stated except earnings per share)

iii) Break-up of current and non-current lease liabilities

Particulars	March 31, 2025
Current Lease Liabilities	2.30
Non-current Lease Liabilities	16.80
Total Lease liabilities	**19.10**

iv) Maturity analysis of lease liabilities

Particulars	March 31, 2025
Less than one year	3.74
One to five years	13.03
More than five years	2.33
Total	19.10

v) **Amounts recognised in statement of Profit and Loss account**

Particulars	March 31, 2025
Interest on Lease Liabilities	0.58
Depreciation on ROU Assets	1.17
Total Amount recognised in statement of Profit and Loss account	1.75

vi) **Changes in liabilities arising from financing activities, including both changes arising from cash and non-cash changes:**

Particulars	March 31, 2025
Opening lease liabilities	-
Non Cash flow movement	
- Addtions to ROU	20.43
- Deletions to ROU	-
- Unwiding cost on lease liablity	0.58
Cash flow movement	
- Payment of Principal amount of lease liablity	(1.33)
- Lease payment deferred	-
- Payment of interest on lease liability	(0.58)
Closing Lease liablities	19.10

32 **Related Party Disclosures: March 31, 2025**
In accordance with the requirements of Ind AS - 24 'Related Party Disclosures', names of the related parties, related party relationship, transactions and outstanding balances including commitments where control exist and with whom transactions have taken place during reported periods are:
Names of related parties and description of relationship as identified and certified by the Company:

Holding Company
Krsnaa Diagnostics Limited

Sister Concern
KDPL Diagnostics (Amritsar) Pvt. Ltd.
KDPL Diagnostics (Bathinda) Pvt. Ltd.
KDPL Diagnostics (Jalandhar) Pvt. Ltd.
KDPL Diagnostics (Ludhiana) Pvt. Ltd.
KDPL Diagnostics (Patiala) Pvt. Ltd.
KDPL Diagnostics (SAS Nagar) Pvt. Ltd.
Krsnaa Diagnostics (Mohali) Pvt Ltd

Directors
Mr. Yash Mutha
Mr. Mitesh Dave
Mr. Adarsh Karnawat

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

		Year Ended March 31, 2025
(i)	**Expenses Incurred:**	
	Revenue share expense to Holding Company	25.96
	Interest expense on loan from Holding Company	1.35
(ii)	**Loans (liability) taken during the period**	
	Krsnaa Diagnostics Limited	(32.74)
(iii)	Advance given	
	Krsnaa Diagnostics (Mohali) Pvt Ltd	0.32

Krsnaa Retail Pvt. Ltd. Pune

(Amount in INR million unless otherwise stated except earnings per share)

(C) **Outstanding Balances**

	As at March 31, 2025
Krsnaa Diagnostics Limited(Revenue Sharing)	(25.96)
Krsnaa Diagnostics Ltd (Loan)	(32.74)
Krsnaa Diagnostics (Mohali) Pvt Ltd	0.32

Terms & Consitions of transactions with related parties
The transactions with related parties are made on terms equivalent to to those that prevail in arms length transactions.
Outstanding balances at the year end are unsecured and interest free except for borrowing.
This assessment is undertaken each financial year through examining the financial position of the related party and the market in which related party operates.

33 **Segment reporting**

The Company's operations predominantly relate to providing Pathology Services. The Chief Operating Decision Maker (CODM) reviews the operations of the Company as one operating segment. Hence no separate segment information has been furnished herewith.

34 **Fair Value Measurement of Financial Assets & Financial Liabilities**
Financial Instruments by Category:

	March 31, 2025	
Financial Asset	FVTPL	Amortised Cost
Financial assets valued at amortized cost		
Trade receivables	-	5.07
Cash and cash equivalents	-	1.48
Receivable from related parties	-	0.32
Security deposit		0.51
Investment in equity shares of Apulki Healthcare (KDMC) Pvt Ltd	-	0.01
Total Financial Asset	-	**7.39**

	March 31, 2025	
Financial Liabilities	FVTPL	Amortised Cost
Financial Liabilities valued at amortized cost		
Borrowings (including current maurities of long term borrowings and short term borrowings)		32.74
Trade Payable	-	32.48
Employee Benefits Expenses Payable	-	7.23
Employee reimbursement payable	-	0.29
Lease Liabilities		19.10
Total Financial Liabilities	-	**91.84**

35 **Fair value hierarchy**

a 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.

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.

36 **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. 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, 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, 2025
Increase by 100 basis point	0.16
Decrease by 100 basis point	(0.16)

Krsnaa Retail Pvt. Ltd. Pune

(Amount in INR million unless otherwise stated except earnings per share)

(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. Credit quality of a customer is assessed based on an extensive credit rating scorecard and individual credit limits are defined in accordance with this assessment. 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.

(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:

As at March 31, 2025	Less than 1 year	1 to 5 years	More than 5 years	Total
Short term borrowings & leases	2.30	-	-	2.30
Long-term borrowings & leases	-	49.54	-	49.54
Trade payables	32.48	-	-	32.48
Other financial liability	7.52	-	-	7.52
	42.30	49.54	-	91.84

37 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.

No changes were made in the objectives, policies or processes for managing capital during the year ended March 31, 2025.

		Year Ended March 31, 2025
Equity Share Capital		0.10
Other Equity		(48.20)
Total equity	(i)	(48.10)
Borrowings & lease liability		51.83
Less: cash and cash equivalents		(1.48)
Net debt	(ii)	50.35
Overall financing	(iii) = (i) + (ii)	2.26
Gearing ratio	(ii)/ (iii)	22.31

38 The Company has incurred loss of Rs. 47.72 million during the 12 month March 31, 2025. Further, this has eroded the net worth of the Company as at that date. These conditions indicate the existence of a material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern. However, the Holding Company has provided a letter of support confirming their willingness to provide financial and operational support to the Company for a period of at least the next twelve months to enable the Company to pay its obligations as and when they fall due. Also, FY 2024-25 is the first year of operations of the company. In view of the above, the management of the Company considers that the going concern assumption in the preparation of the financial statements of the Company for the 12 Month ended March 31, 2025 is appropriate. Accordingly, the financial statements of the Company for the 12 Month ended March 31, 2025 have been prepared on going concern basis.

Krsnaa Retail Pvt. Ltd. Pune

(Amount in INR million unless otherwise stated)

39 Ratios

S No.	Ratio	Formula	Ratio as on March 31 ,2025	Variation (in %)	Reason (If variation is more than 25%)
					FY2024-25 is the 1st year of incorporation
(a)	Current Ratio	Current Assets / Current Liabilities	0.17	NA	
(b)	Debt-Equity Ratio	Debt / Equity	-1.08	NA	
(c)	Debt Service Coverage Ratio	Net Operating Income / Debt Service	-0.52	NA	
(d)	Return on Equity Ratio	Profit after tax less Preference Dividend x 100 / Shareholder's Equity	-99.21%	NA	
(e)	Inventory Turnover Ratio	Cost of Goods Sold / Average Inventory	NA	NA	
(f)	Trade Receivables Turnover Ratio	Revenue from Operations / Average Trade Receivables	NA	NA	
(g)	Trade Payables Turnover Ratio	Purchases / Average Trade Payables	NA	NA	
(h)	Net Capital Turnover Ratio	Revenue from Operations / Average Working Capital	-2.55	NA	
(i)	Net Profit Ratio	Net Profit / Revenue from operations	-47.78%	NA	
(j)	Return on Capital Employed	EBIT / Avg of long term investment	-3996.29%	NA	
(k)	Return on Investment	Income generated from investments/ Average Investments	NA	NA	

Krsnaa Retail Pvt. Ltd.
Pune

40 **Utilization of Borrowed funds and share premium:**

(i) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign
(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or ;
(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

(ii) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party)
(a) 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 ;
(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

41 **Corporate Social Responsibility (CSR)**

As per Section 135 of the Companies Act, 2013, a company, meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities. As these applicable thresholds are not met, CSR is not applicable to the company.

42 **Registration of charges or satisfaction with Registrar of Companies**

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

43 **Compliance with number of layers of companies**

The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.

44 **Events after the reporting period**

No significant subsequent events have been observed which may require an adjustments to the financial statements.

45 The Company does not have any Benami property, where any proceeding has been initiated or pending against the company for holding any Benami property.

46 The company has not being declared as willful defaulter by any bank or financials institution or any government authority.

47 There are no immovable properties standing in the books of the company, hence the disclosure of title deed not held in the name of the company is not applicable.

48 The Company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

49 The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

50 **Compliance with audit trail requirements**

The Company maintains its books of account using accounting software systems which include features for recording an audit trail (edit log) of transactions, as required under Rule 3 of the Companies (Accounts) Rules, 2014 (as amended).

a) Books of account and financial records:
For financial reporting purposes, the Company uses accounting software that includes an audit trail feature. This feature was enabled and operational throughout the year for all relevant financial transactions. The audit trail data for the prior year has also been preserved by the Company in compliance with applicable statutory requirements.

b) Revenue, Purchases and Inventory Records:
The Company uses separate accounting software for maintaining records related to revenue, purchases, and inventory. This software includes an audit trail feature; however, no audit trail was enabled at the database level to log direct data changes. The audit trail feature, where enabled, was operational throughout the year for relevant transactions. The Company has also preserved audit trail data of prior years to the extent it was recorded.

c) Payroll Records:
Payroll-related records are maintained using accounting software managed and hosted by a third-party software service provider. The Company relies on the service provider's system and controls. However, due to limitations in the scope of the SOC (System and Organization Controls) report received from the provider, the Company is unable to confirm whether the said software includes an audit trail feature, whether it was active throughout the year, or whether such audit trails have been preserved for the prior year as per statutory requirements.

51 **The Code on Social Security 2020**

The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.

As per our report of even date
For M/s V A Dudhedia & Co
Chartered Accountants

V.A. DUDHEDIA & CO. 1249/50 GOODLUCK CHOWK DECCAN GYMKHANA PUNE - 411004 FRN - 0112450W CHARTERED ACCOUNTANTS

Jayesh Dudhedia
Partner
Membership No:101940

Place: Pune
Date: May 10, 2025

For and on behalf of the Board of Directors
Krsnaa Retail Private Limited
CIN:U86900PN2024PTC229841

Yash Mutha
Director
DIN:07285523

Place: Pune
Date: May 10, 2025

Mitesh Dave
Director
DIN:10726574

Place: Pune
Date: May 10, 2025

Krsnaa Retail Pvt. Ltd. Pune