Independent Auditor's Report

To the Members of
Clinigenome India Private Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **Clinigenome India Private Limited ("the company")** which comprise the Balance Sheet as at March 31, 2025, and the Statement of Profit and Loss, the Statement of changes in Equity and the Statement of Cash Flows for the year ended and notes to the financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 (Act) in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("IND AS") and accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and its Loss , total comprehensive income, changes in equity and 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 Standalone Financial Statements section of our report.

We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on financial statement.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the financial year ended March 31, 2025. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to communicate in our report.

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Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report but does not include the standalone financial statements and our auditor's report thereon. The Annual report 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 and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements, or our knowledge obtained in the course of the audit, or otherwise, appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement of the other information.

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

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

These financial statements are the responsibility of the Company's management. The Company's Board of Directors are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of the financial statements that give a true and fair view of the financial position & financial performance of the Company in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.

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

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

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

Auditor's Responsibility 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.

Responsibilities for Audit of Financial Statements

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

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

- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. But not for the purpose of expressing our opinion on effectiveness of the company's internal financial control with reference to standalone financial statement

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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.

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- Materiality is the magnitude of misstatements in the financial statements that, individually or in the aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work in evaluating the results of our work, and (ii) evaluating the effect of any identified misstatements in the financial statements.

- 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 financial controls 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.

Other Matters

The financial statements of the Company for the year ended March 31, 2024 were audited by erstwhile auditor of the Company who expressed an unmodified opinion on the financial statements vide their audit report dated May 24, 2024.

Report on Other Legal and Regulatory Requirements

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

2) Further to our comments in Annexure A, as required by section 143(3) of the Act, based on our audit, we report, to the extent applicable, that:

   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

   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;

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c) The Balance Sheet, the Statement of Profit and Loss including the statement of other comprehensive income, the Statement of changes in equity, and the statement of cash flows dealt with by this Report are in agreement with the books of account.

d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended;

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

f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, our reporting responsibility under section 143(3)(i) of the Act is not applicable to the Company vide MCA notification dated 13th June 2017, and accordingly, this report does not include a statement in this regard.

g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, 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 as at 31st March, 2025.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31st March, 2025

iv. (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies),

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including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on audit procedures that we considered reasonable and appropriate in the circumstances, nothing has come to the notice that has caused them to believe that the representations under sub-clause (a) and (b) contain any material misstatement.

(d) The company has not declared and paid any dividends during the year which are in contravention of the provisions of section 123 of the Companies Act, 2013.

v. Based on our examination which included test checks, the company has used an accounting software 'Tally Prime Edit Log' for maintaining its books of accounts for the year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and Further, during the course of our audit we did not come across any instance of audit trail we did not come across any instance of audit trail feature being tampered with audit trail has been preserved by Company as per statutory requirements for record retentions the same has operated throughout the year for all relevant transactions recorded in the software.

vi. With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, since the Company is a private limited Company, the provisions of Section 197 of the Act are not applicable. Accordingly, reporting on the compliance with the provisions of Section 197 of the Act is not applicable.

For Vatsaraj & Co.
Chartered Accountants
Firm Reg. No. 111327W

VATSARAJ & CO. FRN 111327W CHARTERED ACCOUNTANTS

CA Nitesh Dedhia
Partner
Membership no.
UDIN: 25114893BMIUKV3425
Place: Mumbai
Date: 21st May, 2025

Annexure - A to the Independent Auditors' Report referred to in Paragraph 1 of the Independent Auditor's Report of even date to the members of Clinigenome India Private Limited on the financial statements for the year ended 31 March 2025

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of an audit, and to the best of our knowledge and belief, we report that:

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

(ii) The Company has not capitalized any intangible assets in the books of the Company and accordingly, the requirement to report on clause 3(i)(a)(B) of the Order is not applicable to the Company.

(b) The Property, Plant and Equipment have been physically verified by the management during the year and no material discrepancies were noticed on such verification. In our opinion, the frequency of verification of the fixed assets is reasonable having regard to the size of the Company and the nature of its assets.

(c) There is no immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee), held by the Company and accordingly, the requirement to report on clause 3(i)(c) of the Order is not applicable to the Company.

(d) The company has not revalued any of its Property, Plant, and Equipment (including Right of Use assets) during the year ended 31st March 2025.

(e) There are no proceedings initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.

(ii) (a) The Management has conducted physical verification of inventory at reasonable intervals during the year and no material discrepancies were noticed on such physical verification.

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

(iii) During the year the Company has not made investments, provided guarantees, provided security and granted loans and advances in the nature of loans to companies, firms, Limited Liability Partnerships or any other parties. Accordingly reporting under clause 3(iii)(a) to (f) of the Order is not applicable to the Company.

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

(v) According to the information and explanations given to us, the Company has not accepted deposits under the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the rules framed thereunder. Accordingly, the reporting under Clause 3(v) of the Order is not applicable to the Company.

(vi) The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order does not apply to the Company.

(vii) (a) The Company is regular in depositing with appropriate authorities undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other statutory dues applicable to it. According to the information and explanations given to us and based on audit procedures performed by us, no undisputed amounts payable in respect of these statutory dues were outstanding, at the year end, for a period of more than six months from the date they become payable.

(b) According to the information and explanations given to us, there are no dues of GST, Provident fund, Employees' State Insurance, Income-tax, Sales tax, Service tax, Duty of Customs, Value added tax, Cess or other statutory dues which have not been deposited by the Company on account of disputes.

(viii) The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.

(ix) (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

(b) According to the information and explanations given to us, the Company has not been declared a willful defaulter by any bank or financial institution or any other lender till the date of our audit report.

(c) According to the information and explanations given to us and based on the audit procedures performed by us, term loans were applied for the purpose for which the loans were obtained by the company.

(d) On an overall examination of the financial statements of the Company, no funds raised on short-term basis have been used for long-term purposes by the Company.

(e) The Company does not have any subsidiary, associate or joint venture. Accordingly, the requirement to report on clause 3(ix)(e) of the Order is not applicable to the Company.

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(b) During the year, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by us in Form ADT – 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) According to the information and explanations given to us, and based on our audit procedures, the provisions relating to reporting on whistle-blower complaints under clause 3(xi)(c) of the Order is not applicable to the Company.

(xii) The Company is not a Nidhi company and the Nidhi Rules, 2014 are not applicable to it. Accordingly, the reporting under Clause 3(xii) of the Order is not applicable to the Company.

(xiii) The Company is a private company and is thus not required to establish an Audit Committee as prescribed under Section 177 of the Companies Act, 2013. Further, as explained to us, the Company satisfies the conditions for exemption from the provisions of section 188 prescribed in notification dated June 5, 2015 issued by the Ministry of Corporate Affairs and therefore, the provisions of section 188 do not apply to the Company. Accordingly, the requirement to report on clause 3(xiii) of the Order is not applicable to the Company.

(xiv) (a) In our opinion and based on our examination, the Company does not have an internal audit system and is not required to have an internal audit system as per provisions of the Companies Act, 2013 and accordingly paragraph 3(xiv)(a) of the Order is not applicable.

(b) In our opinion and based on our examination, the Company does not have an internal audit system and is not required to have an internal audit system as per provisions of the Companies Act, 2013 and accordingly paragraph 3(xiv)(b) of the Order is not applicable.

(xv) The Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence requirement to report on clause 3(xv) of the Order is not applicable to the Company.

(xvi) (a) The Company is not required to be registered under Section 45 IA of the Reserve Bank of India Act, 1934, and accordingly, the provisions stated in paragraph 3 (xvi)(a) & (b) of the Order are not applicable to the Company.

(c) In our opinion and according to the information and explanations given to us, the Company is not a Core Investment Company (CIC) as specified in the regulations made by the Reserve Bank of India. Accordingly, the reporting under Clause 3(xvi)(c) & (d) of the Order does not apply to the Company.

(xvii) The Company has incurred cash losses amounting to Rs. 83.56 Lakhs in the current year. The Company has incurred Rs.11.06 Lakhs cash losses in the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.

(xix) On the basis of the financial ratios disclosed in note 51 to the financial statements, the ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions and considering the Company's current liabilities exceeds the current assets by INR 14.87 Lakhs, the Company has obtained the letter of financial support from the Holding Company, nothing has come to our attention, which causes us to believe 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.

VATSARAJ & CO. FRN 111327W CHARTERED ACCOUNTANTS

(c) In our opinion and according to the information and explanations given to us, the Company is not a Core Investment Company (CIC) as specified in the regulations made by the Reserve Bank of India. Accordingly, the reporting under Clause 3(xvi)(c) & (d) of the Order does not apply to the Company.

(xvii) The Company has incurred cash losses amounting to Rs. 83.56 Lakhs in the current year. The Company has incurred Rs.11.06 Lakhs cash losses in the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.

(xix) On the basis of the financial ratios disclosed in note 51 to the financial statements, the ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions and considering the Company's current liabilities exceeds the current assets by INR 14.87 Lakhs, the Company has obtained the letter of financial support from the Holding Company, nothing has come to our attention, which causes us to believe that Company is not capable of meeting its liabilities, existing at the date of balance sheet, as and when they fall due within a period of one year from the balance sheet date.

We, further state that this is not an assurance as to the future viability of the Company and our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) (a) The provisions of Section 135 to the Companies Act, 2013 in relation to Corporate Social Responsibility is not applicable to the Company. Accordingly, the requirement to report on clause 3(xx)(a) & (b) of the Order is not applicable to the Company.

For Vatsaraj & Co.
Chartered Accountants
Firm Reg. No. 111327W

VATSARAJ & CO. FRN 111327W CHARTERED ACCOUNTANTS

CA Nitesh Dedhia
Partner
Membership no.
UDIN: 25114893BMIUKV3425
Place: Mumbai
Date: 21st May, 2025

CLINIGENOME INDIA PRIVATE LIMITED
CIN: U74900PN2014PTC152287
Balance Sheet as at March 31, 2025

(Amount in Lakhs)

Particulars	Notes	As at March 31, 2025	As at March 31, 2024
Assets			
(1) Non-Current Assets			
(a) Plant Property and Equipments	2	538.46	-
(b) Right to Use Assets	2	175.52	73.74
(c) Other Financial Assets	3	11.17	
(d) Deferred Tax Asset (Net)	4	32.87	-
(e) Other Non-Current Assets	5	45.85	64.39
Total Non Current Assets		**803.87**	**138.13**
(2) Current Assets			
(a) Inventories	6	6.02	-
(b) Financial Assets			
(i) Trade Receivable	7	51.94	-
(ii) Cash and Cash Equivalents	8	6.19	13.92
(c) Current Tax Assets(net)	9	3.08	-
(d) Other Current Assets	10	1.59	-
Total Current Assets		**68.82**	**13.92**
TOTAL ASSETS		872.69	152.05
Equity And Liabilities			
Equity			
(A) Equity Share Capital	11	1.00	1.00
(B) Other Equity	12	(28.70)	(0.77)
Total Equity		(27.70)	**0.23**
Liabilities			
(1) Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	13	667.64	83.33
(ii) Lease Liability	14	148.02	67.83
(b) Provisions	15	1.04	-
Total Non-Current Liabilities		816.70	**151.16**
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Lease Liabilities	16	37.18	-
(ii) Trade Payables			
a) Total Outstanding Dues Of Micro Enterprises And Small Enterprises		-	-
b) Total Outstanding Dues Of Creditors Other Than Micro Enterprises And Small Enterprises	17	38.28	0.10
(iii) Other Current Liabilities	18	8.23	0.56
(iv) Provisions	19	0.00	-
Total Current Liabilities		83.69	0.66
TOTAL EQUITY AND LIABILITIES		872.69	152.05
Material Accounting Policies	1		

The notes referred to above form an integral part of the Standalone Financial Statement
As per our report of even date

For and on Behalf of the Board
For CLINIGENOME INDIA PRIVATE LIMITED

Sohan Chaturvedi
Director
DIN : 09529728

Siddhesh Shende
Director
DIN : 09629926

For Vatsaraj & Co.
Chartered Accountants
Firm Registration No. 111327W

Nitesh Dedhia
Partner
Membership No.- 114893
Place: Mumbai
Date: May 21, 2025

VATSARAJ & CO. CHARTERED ACCOUNTANTS FRN 111327W

CLINIGENOME INDIA PRIVATE LIMITED
CIN: U74900PN2014PTC152287
Statement of Profit and Loss for the year ended March 31, 2025

(Amount in Lakhs)

Particulars	Note	For the year ended March 31, 2025	For the year ended March 31, 2024
I. Revenue from operations	20	116.32	-
II. Other Income	21	0.75	-
III. Total Income (I + II)		117.07	-
IV. Expenses:			
(a) Cost of materials consumed	22	87.21	-
(b) Purchase of Stock-in-Trade		-	-
(c) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	23	(6.02)	-
(d) Employee benefit expense	24	32.06	-
(e) Financial costs	25	53.06	7.62
(f) Depreciation and amortization expense	26	67.84	2.54
(g) Other expenses	27	34.75	3.44
V. Total Expenses		268.90	13.60
VI. Profit before tax (III - V)		(151.82)	(13.60)
Tax expense:			
(1) Current tax		-	-
(2) Deferred Tax		(32.87)	-
(3) Prior Period Tax		-	-
VII. Total Tax Expense		(32.87)	-
VIII. Profit for the period (VI-VII)		(118.95)	(13.60)
Other Comprehensive Income/(Loss)			
(i) Items that will not be reclassified to Profit and Loss			
(a) Re-measurement gains/(losses) on defined benefit plans		-	
(b) Income tax effect on above		-	
(c) Equity instrument through other comprehensive income		-	-
(d) Income tax effect on above		-	
IX. Total Other Comprehensive Income / (Loss)		-	-
X. Total Comprehensive Income/(Loss) for the year (VIII + IX) (Comprising profit and other comprehensive income for the year)		(118.95)	(13.60)
XI. Earning per equity share	28		
(a) Basic		(1,189.54)	(136.00)
(b) Diluted		(1,189.54)	(136.00)
Material Accounting Policies	1		

The notes referred to above form an integral part of the Standalone Financial Statement
As per our report of even date

For and on Behalf of the Board
For CLINIGENOME INDIA PRIVATE LIMITED

For Vatsaraj & Co.
Chartered Accountants
Firm Registration No. 111327W

VATSARAJ & CO. FRN 111327W CHARTERED ACCOUNTANTS

Nitesh Dedhia
Partner
Membership No.- 114893
Place: Mumbai
Date: May 21, 2025

Sohan Chaturvedi
Director
DIN : 09629728

Siddhesh Shende
Director
DIN : 09629926

CLINIGENOME INDIA PRIVATE LIMITED
CIN: U74900PN2014PTC152287
Cash Flow Statement For the Year Ended March 31, 2025

(Amount in Lakhs)

Particulars	For the Year ended March 31, 2025	For the Year ended March 31, 2024
A. CASH FLOW FROM OPERATING ACTIVITY		
Net Profit before taxation:	(151.82)	(13.61)
Adjustments for:		
(a) Finance Charges	53.02	7.62
(b) Depreciation	66.90	2.54
(c) Interest on lease liability	15.69	-
(d) Deferred Rent income	(0.75)	-
(e) Gratuity	1.04	-
(f) Provision for Doubtful Debt	0.42	-
Cash generated from operations before Working Capital Changes		
Adjustments for:		
Changes in Trade and Other Receivables	(52.36)	-
Changes in Trade and Other Payables	38.18	0.10
Changes in Other Financial Liabilities	7.67	0.56
Changes in Other Non Current Financial Liabilities	-	
Changes in Financial Asset	(10.23)	-
Changes in Inventories	(5.28)	-
Changes in Other Current Assets	(1.59)	(64.39)
Changes in Other Non - Current Assets	17.61	-
Cash used in Operating Activities		
Income Taxes paid	(3.08)	-
Net Cash Flow used in Operating Activities	(24.57)	(67.18)
B. CASH FLOW FROM/ (USED IN) INVESTING ACTIVITIES		
(a) Purchase of Fixed Assets	(569.82)	-
(b) Right to Use Assets	-	-
Net Cash used in Investing Activities	(569.82)	-
C. CASH FLOW FROM/ (USED IN) FINANCING ACTIVITIES		
(a) Finance Charges Paid	(53.02)	-
(b) Proceeds from Long Term Borrowings	675.33	90.00
(c) Payment of Lease liability	(35.65)	(9.90)
(d) Share issue during the year	-	1.00
	586.66	81.10
Net Cash from Financing Activities	586.66	81.10
Net increase / (decrease) in Cash and Cash Equivalents	(7.73)	13.92
Cash and Cash Equivalents at the beginning of the year	13.92	-
Cash and Cash Equivalents at the end of the year	6.19	13.92

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Notes to Cash Flow Statement:

(a) Cash and Cash Equivalents	31st March 2025	31st March 2024
Cash on hand	6.14	13.90
balance with banks	0.05	0.02
Closing cash and cash equivalents	**6.19**	**13.92**

(b) Cash Flow Statement has been prepared under the indirect method as set out in IND AS -7, specified under Section 133 of the Companies Act,2013

(c) Reconciliation of Liabilities arising from financing activities

Borrowing	Amount in Lakhs
Opening as on April 01, 2024	**83.33**
Cash Flow	675.33
Non- Cash Changes	(91.02)
Closing as on March 31, 2025	**667.64**

For and on Behalf of the Board
For CLINIGENOME INDIA PRIVATE LIMITED

Sohan Chaturvedi
Director
DIN : 09629728

Siddhesh Shende
Director
DIN : 09629926

For Vatsaraj & Co.
Chartered Accountants
Firm Registration No. 111327W

VATSARAJ & CO. FRN 111327W CHARTERED ACCOUNTANTS

Nitesh Dedhia
Partner
Membership No.- 114893
Place: Mumbai
Date: May 21, 2025

CLINIGENOME INDIA PRIVATE LIMITED
CIN: U74900PN2014PTC152287
Statement Of Changes In Equity For The Year Ended March 31, 2025

(Amount in Lakhs)

A) Equity Share Capital

Particulars	Number of Shares	Amount in Lakhs
Equity Shares of Rs. 10 each issued, subscribed and paid		
As at March 31, 2023	-	-
Issue of Equity Shares	10,000	1.00
As at March 31, 2024	10,000	1.00
Issue of Equity Shares	-	-
As at March 31, 2025	10,000	1.00

B) Other Equity

Particulars	Reserves & Surplus		Total
	Retained Earnings	Capital Contribution from Parent	
Balance at April 1, 2023	-	-	-
Profit for the year	(13.60)	-	(13.60)
Changes on account of interest free loan from parent	-	12.84	-
Total Comprehensive income for the year	(13.60)	12.84	(13.60)
Balance as at March 31, 2024	(13.60)	12.84	(13.60)
Profit for the year	(118.95)	-	(118.95)
Changes on account of interest free loan from parent	-	91.02	-
Total Comprehensive income for the year	(132.55)	103.86	(28.70)
Balance as at March 31, 2025	(132.55)	103.86	(28.70)

Purpose of Reserves

(i) Retained Earnings: Retained earnings are the profits/(loss) that the Company has earned/incurred till date, less any dividends or other distributions paid to shareholders(if any).

(ii) Capital Contribution from Parent: This reserve represents the amount recognised as equity contribution from the Holding Company, arising on account of fair valuation of an interest-free loan received by the Company in accordance with Ind AS 109 – Financial Instruments.

For on Behalf of the Board
For CLINIGENOME INDIA PRIVATE LIMITED

For Vatsaraj & Co.
Chartered Accountants
Firm Registration No. 111327W

VATSARAJ & CO. FRN 111327W CHARTERED ACCOUNTANTS

Nitesh Dedhia
Partner
Membership No.- 114893
Place: Mumbai
Date: May 21,2025

CLINIGENOME INDIA PRIVATE LIMITED MUMBAI 400101

Sohan Chaturvedi
Director
DIN : 09629728

[illegible]eth Shende
Director
DIN : 09629526

Notes To Financial Statements For The Year Ended March 31, 2025
Note 1: Material Accounting Policies

a) Statement of compliance

The financial statements of Clinigenome India Private Limited ("the Company ") have been prepared to comply, in all material respects, with the Indian Accounting Standards ("Ind AS") as specified under section 133 of the Companies Act, 2013 read together with the Rule 4 of the Companies (Indian Accounting Standards) Rules, 2015 and amendment thereof issued by the Ministry of Corporate Affairs in exercise of the power conferred by Section 133 of the Companies Act, 2013 and the other relevant provisions of the Act, pronouncements of the regulatory bodies applicable to the Company.

These financial statements have been approved for issue by the Board of Directors, at their meeting held on May 21, 2025.

b) Basis of Preparartion
(i) Historical Cost Convention

The financial statements are prepared under the historical cost convention, on a going concern basis and accrual method of accounting, except for certain financial assets and liabilities as specified in defined benefit plans which have been measured at actuarial valuation as required by relevant Ind AS. The accounting policies applied are consistent with those used in the previous year, except otherwise stated.

(ii) Current versus Non-Current Classification

The Company as required by Ind AS 1 presents assets and liabilities in the balance sheet based on current / non-current classification.The Company has ascertained its operating cycle as twelve months for the purpose of current / non-current classification of its assets and liabilities.

c) Critical Accounting Estimates and Judgements

The preparation of financial statements in conformity with Generally Accepted Accounting Principles, requires management to make estimates and assumptions that effect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting per1od. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. Revisions to accounting estimates are recognised prospectively.

The areas involving critical estimates orjudgements are:
- Estimation of defined benefit obligation
- Estimation of useful life of property, plant and equipment
- Estimation of recognition of deferred taxes
- Estimation of impairment of financial assets (i.e. expected credit loss on trade receivables)
- Estimation of provision and contingent liabilities
- Estimation on discounting of lease liability on application of Ind AS 116

d) Property, Plant and Equipment

Property, plant and equipment (PPE), are stated at net of recoverable taxes, trade discount and rebates less accumulated depreciation and accumulated impairment losses.
Such cost comprises of purchase price and any attributable cost of bringing the assets to its working condition for its intended use.
Machinery spares that meet the definition of PPE are capitalised.

e) Depreciation

Depreciation on the property, plant and equipment (other than freehold land) is provided based on useful life of the assets as prescribed in Schedule II to the Act. The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and, if expectations differ from previous estimates, the change(s) are accounted for as a change in an accounting estimate in accordance with Ind AS 8, Accounting Policies, Changes in Accounting Estimates and Errors.
The estimated useful lives are as follows:

Assets	Estimated Useful Life
Furniture and Fixtures	10 years
Plant & Machinery	15 years
Computer and Equipment	3 years

f) Inventories

Item of inventories include laboratory testing products which is valued at lower of cost or net realisable value.
Cost includes expenditures incurred in acquiring the inventories, conversion costs and other costs incurred in bringing them to their existing location and condition. Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated cost necessary to make the sale.

g) Revenue Recognition

Revenue from Laboratory Testing Services is recognized when control of the services is transferred to the customer, which generally occurs upon completion of testing and delivery of test reports
Revenue is measured at the transaction price agreed with the customer, net of discounts and applicable taxes. Advances received for services not yet rendered are recorded as Contract Liabilities and recognized as income upon completion of related services.
For contracts involving multiple performance obligations, the transaction price is allocated based on the relative standalone selling prices of each obligation.
Revenue from services provided at a point of time post completion of services.

VATSARAJ & CO. CHARTERED ACCOUNTANTS FRN 111327W

h) Financial instrument

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

(I) Financial asset:

Initial recognition and measurement:

All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through P&L, transaction costs that are attributable to the acquisition of the financial asset. However, trade receivables that do not contain a significant financing component are measured at transaction price. Purchase or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place are recognized on the trade date i.e. the date that the Company commits to purchase or sell the asset.

Subsequent measurement:

For the purpose of subsequent measurement financial assets are classif1ed as measured at:
- Amortised cost
- Fair value through profit and loss (FVTPL)
- Fair value through other comprehensive income (FVTOCI).

(a) Financial asset measured at amortized cost:

Financial assets held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding are measured at amortized cost using effective interest rate (EIR) method.The EIR amortization is recognized as finance income in the statement of profit and loss. The Company while applying above criteria has classified the following at amortized cost:

(a) Trade receivables
(b) Other financial assets

(b) Financial assets measured at fair value through other comprehensive income:

Financial assets that are held within a business model whose objective is achieved by both, selling financial assets and collecting contractual cash flows that are solely payments of principal and interest, are subsequently measured at fair value through other comprehensive income. Fair value movements are recognized in the other comprehensive income (OCI). Interest income measured using the EIR method and impairment losses, if any are recognized in the Statement of Profitand Loss.On derecognition, cumulative gain or loss previously recognised in OCI is reclassified from the equity to 'other income' in the statement of profit and loss.

(c) Financial assets at fair value through profit or loss (FVTPL):

Financial asset are measured at fair value through profit and loss if it does not meet the criteria for classification as measured at amortized cost or at FVTOCI. All fair value changes are recognized in the statement of profit and loss.

Equity instruments

All investments in equity instruments classified under financial assets are initially measured at fair value , the group may,on initial recognition, irrevocably elect to measure the same either at FVTOCI or FVTPL.

De-recognition of financial assets:

Financial assets are derecognized when the contractual rights to the cash flows from the financial asset expire or the financial asset is transferred and the transfer qualifies for derecognition. On derecognition of a financial asset in its entirety, the difference between the carrying amount (measured on the date of recognition) and the consideration received (including any new asset obtained less any new liability assumed) shall be recognized in the statement of profit and loss.

Impairment of financial assets:

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model by adopting the simplified approach using a provision matrix reflecting current condition and forecasts of future economic conditions for measurement and recognition of impairment loss on the following financial assets and credit

(a) Financial assets that are debt instruments, and are measured at amortized cost e.g. loans, debt securities, deposits, trade receivables and bank balance
(b) Lease receivables
(c) Trade receivables or any contractual right to receive cash or another financial asset
(d) Loan commitments which are not measured at FVTPL
(e) Financial guarantee contracts which are not measured at FVTPL

(II) Financial liability

Initial recognition and measurement:

Financial liabilities are recognized initially at fair value plus any transaction cost that are attributable to the acquisition of the financial liability except financial liabilities at FVTPL that are measured at fair value.

Subsequent measurement:

Financial liabilities are subsequently measured at amortised cost using the EIR method. Financial liabilities carried at fair value through profit or loss are measured at fair value with all changes in fair value recognised in the statement of profit and loss.

Financial liabilities at amortized cost:

Amortized cost for financial liabilities represents amount at which financial liability is measured at initial recognition minus the principal repayments, plus or minus the cumulative amortization using the effective interest method of any difference between the initial amount and the maturity amount.

The Company is classifying the following under amortized cost
- Borrowings from banks
- Borrowings from others
- Trade payables
- Other financial liabilities

Derecognition:

A financial liability shall be derecognized when, and only when, it is extinguished i.e. when the obligation specified in the contract is discharged or cancelled or expires. The difference between the carrying amount and fair value of the liabilities shall be recognised in the statement of profit and loss.

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i) Financial derivative and hedging transactions

In respect of financial derivative and hedging contracts, gain / loss are recognized on mark-to-market basis and charged to the statement of profit and loss along with underlying transactions.

j) Fair Value Measurements

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement data. Fair value for measurement and/ or disclosure purposes in these Standalone Financial Statement is determined on such a basis, except for leasing transactions that are within the scope of Ind AS 17 - leases, and measurements that have some similarities to fair value but are not fair value, such as net realisable value in Ind AS 2 - Inventories or value in use in IND AS 36- Impairment of Assets.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs:

Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the Standalone Financial Statement ona recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

k) Employee benefits

Short-term employee benefits:

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

Defined contribution plans :

Contribution towards provident fund/family pensions are made to the recognized funds, 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.

Defined benefit plans :

Provision for incremental liability in respect of gratuity and leave encashment is made as per independent actuarial valuation on projected unit credit method made at the year-end.

Remeasurement of the net defined benefit liability, which comprise actuarial gains and losses and the return on plan assets (excluding interest) and the effect of the asset ceiling (if any, excluding interest), are recognized immediately in other comprehensive income (OCI). Net interest expense (income) on the net defined liability (assets) is computed by applying the discount rate, used to measure the net defined liability (asset). Net interest expense and other expenses related to defined benefit plans are recognised in statement of profit and loss.

l) Taxation

The tax expenses for the period comprises of current tax and deferred income tax. Tax is recognised in Statement of Profit and Loss, except to the extent that it relates to items recognised in the Other Comprehensive Income. In which case, the tax is also recognised in Other Comprehensive Income.

Current tax:

Provision for current tax is recognised based on the estimated tax liability computed after taking credit for allowances and exemptions in accordance with the Income Tax Act,1961

Deferred tax:

Deferred tax assets and liabilities are recognised for the future tax consequences attributable to temporary differences between the Standalone Financial Statement carrying amount of existing assets and liabilities and their respective tax basis. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised; using the enacted tax rates or tax rates that are substantively enacted at the balance sheet dates. The effect on the deferred tax assets and liabilities of a change in tax rate is recognised in the period that includes the enactment date. Deferred tax assets are recognised to the extent it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax losses can be utilised. The carrying amount of Deferred tax liabilities and assets are reviewed at the end of each reporting period.

m) Provisions, contingent liabilities and contingent assets

The Company recognizes a provision when there is apresentobligationasaresultofapasteventthat probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation.

A disclosure for a contingent liability is made when there isa possible obligation ora present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made. Contingent assets are disclosed where an inflow of economic benefits is probable.

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n) Leases

As a lessee

The Company recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The estimated useful lives of right-of-use assets are determined on the same basis as those of property and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain re-measurements of the lease liability.

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, Company's incremental borrowing rate. Generally, the Company uses its incremental borrowing rate as the discount rate. The lease liability is measured at amortised cost using the effective interest method. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Company's estimate of the amount expected to be payable under a residual value guarantee, or if Company changes its assessment of whether it will exercise a purchase, extension or termination option. When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero. The Company presents right-of-use assets that do not meet the definition of investment property in 'property, plant and equipment' and lease liabilities in 'loans and borrowings' in the statement of financial position.

Short-term leases and leases of low-value assets

The Company has elected not to recognise right-of- use assets and lease liabilities for short-term leases of real estate properties that havea lease term of 12 months. The Company recognises the lease payments associated with these leases as an expense ona straight-line basis over the lease term.

o) Non-current assets held for sale and discontinued operation

Non-current assets and disposal groups are classified as held for sale if their carrying amount 1s intended to be recovered principally through a sale (rather than through continuing use) when the asset (or disposal group) is available for immediate sale in its present condition subject only to terms that are usual and customary for sale of such asset (or disposal group) and the sale 1s highly probable and is expected to qualify for recognition as a completed sale within one year from the date of classification.

Non-current assets and disposal groups classified as held for sale are measured at lower of their carrying amount and fair value less costs to sell.

p) Earnings per share

The Company presents basic and diluted earnings per share ("EPS") data for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the per1od. Diluted EPS is determined by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding for the effects of all dilutive potential ordinary shares, which includes all stock options granted to employees.

q) Recent Pronouncement

he 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. During the year ended March 31, 2025, the MCA has notified amendment to Ind AS 116 - 'Leases'. The amendment did not have any significant impact on the financial statements of the Company.

VATSARAJ & CO. FRN 111327W CHARTERED ACCOUNTANTS

CLINIGENOME INDIA PRIVATE LIMITED

Notes Forming Part of Financial Statements For The Year Ended March 31, 2025

Note - 2 Property Plant and Equipment

(Amount in Lakhs)

Particulars	Gross Block				Depreciation and Amortization				Net Block	
	As at April 1, 2024	Additions During The Year	Sale/Disposal During the year	As at March 31,2025	As at April 1, 2024	For the Year	Sale/Disposal During the year	As at March 31,2025	As at March 31, 2025	As at March 31, 2024
Right to Use Assets ("ROU")	76.28	137.33	-	213.61	2.54	35.55	-	38.09	175.52	73.74
Furniture and Fixtures	-	175.54	-	175.54	-	12.54	-	12.54	163.00	-
Plant & Machinery	-	389.73	-	389.73	-	17.98	-	17.98	371.75	-
Computer and Equipments	-	4.55	-	4.55	-	0.84	-	0.84	3.71	-
Total	76.28	707.15	-	783.42	2.54	66.90	-	69.45	713.98	73.74

VATSARAJ & CO. * CHARTERED ACCOUNTANTS * FRN 111327W

CLINIGENOME INDIA PRIVATE LIMITED MUMBAI 400101

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CLINIGENOME INDIA PRIVATE LIMITED

Notes Forming Part of Financial Statements For The Year Ended March 31, 2025

Particulars	As at 31.03.2025	As at 31.03.2024
Note - 3		
Other Financial Assets		
(Unsecured, considered good)		
Security deposit	11.17	2.58
Total	**11.17**	**2.58**
NOTE - 4		
Deferred Tax Asset (Net)		
Deferred Tax Asset	32.87	-
Total	**32.87**	-
Component of Deferred Tax Assets		
Carry forward of an unused tax credit	40.25	-
Timing difference on tangible assets depreciation and amortisation	(7.69)	-
Other temporary Differences	0.31	-
	32.87	-

Note:

1. Deferred tax assets have been recognized to the extent of available and virtually certainty of future taxable profits which will be available against which temporary differences can be utilised.

Particulars	As at 31.03.2025	As at 31.03.2024
Note - 5		
Other Non-Current Assets		
Balance with Revenue Authorities	-	0.52
Capital Advances	45.28	61.29
Deferred Rent Expense	4.57	-
Total	**49.85**	**61.81**

Note:

Capital advance has been given towards purchase of equipment for laboratory testing purpose.

Particulars	As at 31.03.2025	As at 31.03.2024
NOTE - 6		
Inventories		
(At lower at cost or Net Realisable Value)		
Stock of laboratory Testing *(At Cost)*	6.02	-
Total	**6.02**	-
NOTE - 7		
Trade receivables		
(Unsecured , considered good)		
(i) Trade Receivables considered good - Unsecured	51.94	-
(ii) Trade Receivables considered good - Secured	-	
(iii) Trade Receivables which have significant increase in Credit Risk	0.42	
(iv) Trade Receivables - credit impaired	-	
Less: Expected Credit Loss	(0.42)	
Total	**51.94**	-

Notes:

1. No amounts are receivable from directors or other officers of the company either severally or jointly with any other person or from by the firms or private companies in which any director is a partner or a director or a member.
2. Trade receivables are non-interest bearing and are generally on terms of 0 to 30 days.
3. Trade receivable ageing Schedule :

As at March 31, 2025

Particulars	Not Due	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months- 1 Years	1-2 Years	2-3 Years	More than 3 Years	
(i) Undisputed Trade receivables – considered good	-	51.94					51.94
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	0.42			-	-	0.42
(iv) Disputed Trade Receivables– considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables –which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
(vii) Less : Loss Allowance	-	-	-	-			(0.42)
Total	-	52.36	-	-	-	-	51.94

As at March 31, 2024

Particulars	Not Due	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months- 1 Years	1-2 Years	2-3 Years	More than 3 Years	
(i) Undisputed Trade receivables – considered good	-	-	-	-	-	-	-
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables– considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables –which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-	
(vii) Less : Loss Allowance	-	-	-				-
Total	-	-	-	-	-	-	-

VATSARAJ & CO. FRN 111327W CHARTERED ACCOUNTANTS

MUMBAI 400101

NOTE - 8		
Cash and Cash Equivalents		
Balances with Bank		
- In Current accounts	6.24	13.30
Cash in Hand	0.05	0.02
Total	**6.29**	**13.32**

NOTE - 9		
Current Tax Asset (Net)		
Tax deducted at source	3.08	-
Less: Provision for tax	-	-
Total	**3.08**	-

NOTE - 10		
Other Current Asset		
Deferred Rent Expense	1.34	-
Prepaid Expenses	0.25	-
Deposits received	-	2.58
Advances to vendors	-	61.81
Total	1.59	64.39

Particulars	As at 31st March, 2025		As at 31st March, 2024	
	No. of Shares	Amount in Lakhs	No. of Shares	Amount in Lakhs
Note - 11				
Share Capital				
(a) Authorized Capital				
Equity Shares of Rs. 10/- each	20,000	2.00	20,000	2.00
Total	**20,000**	**2.00**	**20,000**	**2.00**
(b) Issued, Subscribed and Paid up:				
Equity Shares of Rs. 10/- each Fully Paid up	10,000	1.00	10,000	1.00
Total	**10,000**	**1.00**	**10,000**	**1.00**

(i) Reconciliation of number of share outstanding at beginning and at the end of the reporting period

At the beginning of the year	10,000	-
Add: Issued During the Year	-	10,000
Outstanding at the end of the year	**10,000**	**10,000**

(ii) Terms/ rights attached to Equity Shares

The Company has only one class of equity shares having par value of Rs.10/- per Shares. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the company, the holders of equity share will be entitled to receive remaining assets of the Company, after distribution of all preferential amount. The distribution will be in proportion to the number of equity shares held by the shareholders.

	(Shares Quantity in units)			
(ii) Detail of shares held by the holding company, the ultimate holding company, their subsidiaries and associates :	As at 31st March, 2025		As at 31st March, 2024	
	%	No of Shares	%	No of Shares
Holding Company				
Genpharmasec Limited	99.99%	9,999	99.99%	9,999
	99.99%	9,999	100%	9,999

(iii) Details of Shareholders holding more than 5% shares in the Company	(Shares Quantity in units)			
Name of the Shareholder	As at 31st March, 2025		As at 31st March, 2024	
	%	No of Shares	%	No of Shares
Genpharmasec Limited	99.99%	9,999	99.99%	9,999
Total	99.99%	9,999.00	99.99%	9,999.00

(iv) Shareholding Pattern of Promoters at the end of the year ended 31.03.2025 are as follows:-

Promoter Name	Number of Shares held	% change during the year
Genpharmasec Limited	9,999	Nil
Total	9,999	Nil

Shareholding Pattern of Promoters at the end of the year ended 31.03.2024 are as follows:-

Promoter Name	Number of Shares held	% change during the year
Genpharmasec Limited	9,999	Nil
Total	9,999	Nil

NOTE - 12		
Other Equity		
(a) Reserve and Surplus		
(i) Retained Earnings		
Opening Balance	(13.61)	-
Add: Profit/(Loss) for the year	(118.95)	(13.61)
Closing Balance	(132.56)	(13.61)
(ii) Capital Contribution from Parent		
Opening Balance	12.84	-
Add: Changes on account of interest free loan from parent	91.02	12.84
Closing Balance	103.86	12.84
Total	(28.70)	(0.77)

VATSARAJ & CO.
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CHARTERED ACCOUNTANTS

NOTE - 13		
Non Current Borrowings		
Unsecured		
Loans from Holding Company *(Refer Note 31)*	667.64	83.33
Total	667.64	83.33

Unsecured loan from subsidiary

The Company has received interest-free loans from its Holding Company in multiple tranches, repayable after a period of two years from each tranch. The outstanding balance of such loans as at March 31, 2025 is Rs.728 Lakhs (Previous year Rs. 90 Lakhs). In accordance with Ind AS 109, the difference between the loan amount and its fair value has been recognised as a capital contribution from the Parent Company and presented under 'Other Equity'

NOTE - 14		
Lease Liability		
Non Current *(Refer Note 32)*	148.02	67.85
Total	148.02	67.85

NOTE - 15		
Provisions		
Provision for Long Term Gratuity *(Refer Note 30)*	1.04	-
Total	1.04	-

NOTE - 16		
Lease Liabilities		
Current	37.18	-
Total	37.18	-

NOTE - 17		
Trade Payables		
Trade Payables to Related Parties *(Refer Note 31)*	30.31	-
Trade Payables to Other parties	7.97	0.10
Total	38.28	0.10
i. Total outstanding dues of micro enterprises and small enterprises	-	-
ii. Total outstanding dues of creditors other than micro enterprises and small enterprises	38.28	0.10

Trade payables ageing schedule as at March 31, 2025

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1	1-2 Years	2-3 Years	More than 3	
MSME	-	-	-	-	-
Others	38.28	-	-	-	38.28
Disputes Dues-MSME	-	-	-	-	-
Disputes Dues-Others	-	-	-	-	-
Total	38.28	-	-	-	38.28

Trade payables ageing schedule as at March 31, 2024

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1	1-2 Years	2-3 Years	More than 3	
MSME	-	-	-	-	-
Others	0.10	-	-	-	0.10
Disputes Dues-MSME	-	-	-	-	-
Disputes Dues-Others	-	-	-	-	-
Total	0.10	-	-	-	0.10

*Disclosure in relation to Micro and Small enterprises 'Suppliers' as defined in the Micro, Small and Medium Enterprises Development Act, 2006 ('Act').
The Ministry of Micro, Small and Medium Enterprises has issued an Office Memorandum dated 26 August 2008 which recommends that the Micro and Small Enterprises should mention in their correspondence with their customers the Entrepreneurs Memorandum Number as allocated after filing of the said Memorandum. Accordingly, the disclosure above in respect of the amounts payable to such enterprises as at the period end has been made based on information received and available with the Company.

(Rs. in Lakh)

Particulars	31-03-2025	31-03-2024
(a) Principal amount and interest due thereon remaining unpaid to any supplier covered under MSMED Act, 2006 :		
Principal amount due to micro and small enterprises	-	-
Interest due on above	-	-
(b) The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, 2006, along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	-	-
(c) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act, 2006.	-	-
(d) The amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-
(e) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act, 2006.	-	-

NOTE - 18		
Other Current Liabilities		
Statutory Dues Payable	0.47	0.42
Salary Payable	4.58	-
Other Payable	2.08	0.14
Total	8.23	0.56

NOTE - 19		
Provisions		
Provision for Short Term Gratuity (Refer Note 30)	0.00	-
Total	0.00	-

CLINIGENOME INDIA PRIVATE LIMITED

Notes Forming Part of Financial Statements For The Year Ended March 31, 2025

(Amount in Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Note - 20		
Revenue From Operation		
Sale of Services	116.32	-
Total	116.32	-

Disclosure pursuant to Ind AS 115, "Revenue from Contracts with Customers"

1. Disaggregation of revenue from contracts with customers for the year ended March 31, 2025 recognised in the statement of profit & loss

A.Revenue Based on Geography

Domestic	116.32	-
Export	-	-
Total	116.32	-

B.Timing of the Revenue Recognition

Goods transferred at a point in time	116.32	-
Goods transferred over period of time	-	-
Total	116.32	-

2 Movement in expected credit loss

Opening Balance as at 1st April	-	-
Add: Provision made	0.42	-
Less: Written off/ reversal of provision made	-	-
Closing Balance as at 31st March	0.42	-

Note - 21		
Other Income		
Deferred Rent Income	0.75	-
Total	0.75	-
Note - 22		
Cost of materials consumed		
Cost of materials consumed	76.98	-
Office Consumable	10.22	-
Total	87.21	-
Note - 23		
Changes in Inventory of Finished goods, Work-in-Progress and Stock-in-Trade		
Opening Stock	-	-
(Less) : Closing Stock	(6.02)	-
Total	(6.02)	-
Note - 24		
Employee Benefit Expenses		
Salary and Wages	32.06	-
Total	32.06	-
Note - 25		
Finance Cost		
Interest Expense	-	-
Interest Expense on Borrowings	37.33	6.17
Interest on Lease Liabilties	15.69	1.45
Bank Charges	0.05	-
Total	53.06	7.62

VATSARAJ & CO. FRN 111327W CHARTERED ACCOUNTANTS

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Note - 26

Depreciation on Property, Plant & Equipments	31.36	-
Depreciation on Right to use Assets	35.55	2.54
Depreciation on Deferred Rent	0.93	-
	67.84	2.54

Note - 27

Other Expenses

Audit Fee	1.00	0.10
Electricity Expenses	4.96	-
GST Reversal	12.78	-
Office Expenses	4.01	
Service Charges	3.26	-
Traveling Expenses	1.19	
Loading & Unloading Expenses	0.49	-
CDSL fees	0.21	-
Testing Services	0.13	0.50
Legal and Professional Fees	0.32	0.10
Waste Discard Charges	0.25	-
Brokerage Charges	1.20	2.66
Provision for Doubtful debt	0.42	-
Miscellanous Expenses	4.51	0.09
Total	34.75	3.45

Auditor Remuneration		
Audit Fees for Statutory Audit	1.00	0.10
Other Services	-	-
Total	1.00	0.10

Note - 28

Earnings per share (EPS)

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the company by the weighted average number of Equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders of the company 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 data reflects the inputs to calculation of basic and diluted EPS :

Particulars	For the period ended 31st March 2025	For the period ended 31st March 2024
Net Profit after tax attributable to equity holders	(118.95)	(13.60)
	(118.95)	(13.60)
Weighted average no of equity shares outstanding during the year- for Both Basic		
Weighted average EPS - Basic	(1,189.54)	(136.00)
Weighted average EPS - Diluted	(1,189.54)	(136.00)

Note - 29

Corporate social responsibility (CSR)

CSR provisions under Section 135(1) of the Companies Act, 2013 are not applicable to the Company for FY 2024-25 and FY 2023-24.

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CLINIGENOME INDIA PRIVATE LIMITED

Notes Forming Part of Financial Statements For The Year Ended March 31, 2025

(Amount in Lakhs)

Note No. 38

Gratuity Disclosure Statement as Per Indian Accounting Standard 19 (Ind AS 19) For The Period 01-04-2024 to 31-03-2025

Particulars	
Type of Benefit	Gratuity
Country	India
Reporting Currency	INR
Reporting Standard	Indian Accounting Standard 19 (Ind AS 19)
Funding Status	Unfunded
Starting Period	01-04-2024
Date of Reporting	31-03-2025
Period of Reporting	12 Months
Assumptions (Opening Period)	
Expected Return on Plan Assets	N.A.
Rate of Discounting	N.A.
Rate of Salary Increase	N.A.
Rate of Employee Turnover	N.A.
Mortality Rate During Employment	N.A.
Assumptions (Closing Period)	
Expected Return on Plan Assets	N.A.
Rate of Discounting	6.72% p.a.
Rate of Salary Increase	10.00% p.a.
Rate of Employee Turnover	20.00% p.a.
Mortality Rate During Employment	Indian Assured Lives Mortality (2012-14) Ultimate
Table Showing Change in the Present Value of Defined Benefit Obligation	
Present Value of Benefit Obligation at the Beginning of the Period	-
Interest Cost	-
Current Service Cost	1.04
Past Service Cost - Incurred During the Period	-
Liability Transferred In/ Acquisitions	-
(Liability Transferred Out/ Divestments)	-
(Benefit Paid Directly by the Employer)	-
(Benefit Paid From the Fund)	-
Actuarial (Gains)/Losses on Obligations - Due to Change in Demographic Assumptions	-
Actuarial (Gains)/Losses on Obligations - Due to Change in Financial Assumptions	-
Actuarial (Gains)/Losses on Obligations - Due to Experience Adjustment	-
Present Value of Benefit Obligation at the End of the Period	1.04
Table Showing Change in the Fair Value of Plan Assets	
Fair Value of Plan Assets at the Beginning of the Period	-
Interest Income	-
Contributions by the Employer	-
Assets Transferred In/Acquisitions	-
(Assets Transferred Out/ Divestments)	-
(Benefit Paid from the Fund)	-
Return on Plan Assets, Excluding Interest Income	-
Fair Value of Plan Assets at the End of the Period	-
Actual Return on Plan Assets	
Interest Income	-
Return on Plan Assets, Excluding Interest Income	-
Actual Return on Plan Assets	-
Amount Recognized in the Balance Sheet	
(Present Value of Benefit Obligation at the end of the Period)	(1.04)
Fair Value of Plan Assets at the end of the Period	-
Funded Status (Surplus/ (Deficit))	(1.04)
Net (Liability)/Asset Recognized in the Balance Sheet	(1.04)
Net Interest Cost for Current Period	
Present Value of Benefit Obligation at the Beginning	-
(Fair Value of Plan Assets at the Beginning)	-
Net Liability/(Asset) at the Beginning	-
Interest Cost	-
(Interest Income)	-
Net Interest Cost for Current Period	-
Expenses Recognized in the Statement of Profit or Loss for Current Period	
Current Service Cost	1.04
Net Interest Cost	-
Past Service Cost - Recognized	-
Expenses Recognized in the Statement of Profit or Loss	1.04
Expenses Recognized in the Statement of Other Comprehensive Income for Current Period	
Actuarial (Gains)/Losses on Obligation For the Period	-
Return on Plan Assets, Excluding Interest Income	-
Expenses Recognized in Other Comprehensive Income	-
Balance Sheet Reconciliation	
Opening Net Liability	-
Expense Recognized in Statement of Profit or Loss	1.04
Expense Recognized in Other Comprehensive Income	-
Net Liability/(Asset) Transfer In	-
Net (Liability)/Asset Transfer Out	-
(Benefit Paid Directly by the Employer)	-
(Employer's Contribution)	-
Closing Net Liability/(Asset) Recognized in the Balance Sheet	1.04
Current and Non-Current Liability	
Current Liability	0.00
Non-Current Liability	1.04
Net Liability/(Asset) Recognized in the Balance Sheet	1.04

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Category of Assets	
Government of India Assets	-
State Government Securities	-
Special Deposits Scheme	-
Corporate Bonds	-
Cash And Cash Equivalents	-
Insurance Fund	-
Other	-
Total	-

Maturity Analysis of the Benefit Payments: From the Employer	
Projected Benefits Payable in Future Years From the Date of Reporting	
1st Following Year	0.02
2nd Following Year	0.00
3rd Following Year	0.00
4th Following Year	0.00
5th Following Year	0.28
Sum of Years 6 To 10	0.82
Sum of Years 11 and above	0.87

Other Details	
No of Active Members	15
Per Month Salary For Active Members	6.58
Average Expected Future Service	4
Weighted Average Duration of Defined Benefit Obligation	9
Defined Benefit Obligation (DBO)	1.08
DBO Non Vested Employees	1.04
DBO Vested Employees	-
Expected Contribution in the Next Year	-

Sensitivity Analysis	
Defined Benefit Obligation on Current Assumptions	1.08
Delta Effect of +1% Change in Rate of Discounting	(0.08)
Delta Effect of -1% Change in Rate of Discounting	0.09
Delta Effect of +1% Change in Rate of Salary Increase	0.09
Delta Effect of -1% Change in Rate of Salary Increase	(0.08)
Delta Effect of +1% Change in Rate of Employee Turnover	(0.06)
Delta Effect of -1% Change in Rate of Employee Turnover	0.06

The sensitivity analysis have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

The sensitivity analysis presented above may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Furthermore, in presenting the above sensitivity analysis, the present value of the defined benefit obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same method as applied in calculating the defined benefit obligation as recognised
in the balance sheet.

Expected Expenses to be Recognized in the Statement of Profit or Loss for Next Year	
Current Service Cost	1.32
Net Interest Cost	0.07
Expenses Recognized in the Statement of Profit or Loss	1.39

Qualitative Disclosures

Para 139 (a) Characteristics of defined benefit plan

The entity has a defined benefit gratuity plan in India (unfunded). The entity's defined benefit gratuity plan is a final salary plan for employees.

Gratuity is paid from entity as and when it becomes due and is paid as per entity scheme for Gratuity.

Para 139 (b) Risks associated with defined benefit plan

Interest rate risk: A fall in the discount rate which is linked to the G.Sec. Rate will increase the present value of the liability requiring higher provision.

Asset Liability Matching Risk: The plan faces the ALM risk as to the matching cash flow. Entity has to manage pay-out based on pay as you go basis from own funds.

Mortality risk: Since the benefits under the plan is not payable for life time and payable till retirement age only, plan does not have any longevity

Para 139 (c) Characteristics of defined benefit plans

During the year, there were no plan amendments, curtailments and settlements.

Para 147 (a)

Gratuity plan is unfunded.

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CHARTERED ACCOUNTANTS

(Amount in Lakhs)

Note No. : 31
Related Party Disclosures
Related party disclosures as required by IND AS 24, 'Related Party Disclosures' are given below:

A) Holding Company	% of Holding
Genpharmasec Limited	99.99%

B) Related party and nature of the related party relationship with whom transactions have taken place during the year

i) Key Management Personnel
Mr. Sohan Chaturvedi - Chairman & Executive Director

ii) Other Directors as per Companies Act, 2013 :
Mr. Rajesh Mirchumal Sadhwani - Non Executive Director
Mr. Siddesh Shankar Shinde - Non Executive Independent Director

iii) Enterprises owned or Significantly influenced by Key Management Personnel or their Relatives :- Genpharmasec Limited

C) Transactions with Related Parties

Particulars	FY 2024-25 Amounts	FY 2023-24 Amounts
Transactions with KMP and Subsidiary		
Loan from Subsidiary- Genpharmasec Limit	638.00	90.00
Purchase of Goods (including GST)	45.34	-
D) Outstanding Balance		
Trade Payable	30.71	-
Borrowings from Holding (Net)	728.00	90.00

Note No. 32
Leases
Disclosure as per IND AS 116

Company as Lessee:

Company has taken commercial property on lease . The terms of lease rent are for the period ranging from 2 years to 3 years depending on the lease agreement with the lessor. Such leases are renewable by mutual consent. There is no contingent rent, no sub-leases and no restrictions imposed by the lease arrangements. The Company has not revalued its Right-of-use assets.

Disclosure related to leases

(A) Carrying value of Right of Use Assets at the end of the year

Particulars	31-03-2025	31-03-2024
Balance at the beginning of the year	75.74	-
Additions	137.33	78.28
Deletions	-	-
Depreciation charge for the year	(35.55)	(2.54)
Balance at the end of the year	175.52	75.74

(B) Bifurcation Between Current and Non- Current Liability

Particulars	31-03-2025	31-03-2024
Current Liability	37.18	-
Non- Current Liability	148.02	67.83
Total Balance	185.19	67.83

(C) Carrying value of Lease Liability at the end of the year

Particulars	31-03-2025	31-03-2024
Balance at the beginning of the year	67.83	-
Additions	137.33	76.28
Deletions	-	-
Interest on Lease Liability	15.69	1.45
Lease rent payable during the year	-	-
Rent paid during the year	(35.65)	(9.90)
Balance at the end of the year	185.19	67.83

(D) Maturity analysis of Lease Liabilities

Particulars	31-03-2025	31-03-2024
Less than one year	53.87	17.40
One to Five years	181.01	119.02
More than five years	-	-
Total undiscounted lease liabilities at end of the year	234.88	136.42

(E) Amount recognised in statement of Profit & Loss

Particulars	31-03-2025	31-03-2024
Interest on lease liabilities	15.69	1.45
Amortization of Right to Use Assets	35.55	2.54
Expenses relating to short-term leases	-	-
Total	51.24	3.99

(F) Amount recognised in statement of Cash Flows

Particulars	31-03-2025	31-03-2024
Rent Paid	(35.65)	(9.90)
Total	(35.65)	(9.90)

Note No. 33
Capital Commitment & Contingent liabilities
The Company has paid Capital Advance of ₹41.28 Lakhs (Previous Year: ₹61.28 Lakhs). Further, the Company has no other capital commitments or contingent liabilities as at 31st March 2025 and 31st March

Note No. 34
Financial Instruments

Financial assets measured at amortised cost

Particulars	31-03-2025	31-03-2024
Trade Receivables	51.94	-
Cash & Cash Equivalent	6.19	13.92
Other Financial Assets	11.17	-

Financial liabilities measured at amortised cost

Particulars	31-03-2025	31-03-2024
Borrowings	667.64	83.33
Lease Liabilities	185.19	67.83
Trade Payable	38.28	0.10

The carrying amount of financial assets and liabilities measured at amortised cost in the financial statements are a reasonable approximation of their fair values since the Company does not anticipate that the carrying amounts would be significantly different from the values that would eventually be received or settled.

Note No. 35
Financial Risk Management
The Company's financial liabilities comprise mainly of borrowings, trade payables and other payables. The Company's financial assets comprise mainly of cash and cash equivalents, other balances with banks, loans, trade receivables and other receivables.

The Company is exposed to market risk, credit risk and liquidity risk. The board of directors ('Board') oversee the management of these financial risks.

Market Risk
Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprise three types of risk: currency rate risk, interest rate risk and other price risk.

Financial instrumengs affected by market risk include loans and borrowings, deposits etc.

(i)Foreign Currency Risk
Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The company is not involved in foreign exchange transaction. Hence, There is no foreign currency risk involved.

(ii)Interest Rate Risk
Interest Rate risk is the risk that the fair value of future cashflows of a financial instrument will fluctutes because of changes in Market Interest Rates.The company's exposure to the risk of changes in Market Interest Rates relates primarily to the Company's short term debt obligations with floating interest rates. However, the Company do not have any borrowing with floating rate of interest.

(iii)Commodity Price Risk
The Company is affected by the price volatility of it's commodities. It's operating activities require the on-going purchase. Therefore, the company monitors its purchases closely to optimize the price.

Commodity Price Sensitivity
The following table demonstrates the sensitivity of the Company's profit before tax to a reasonably possible variation in the prices of goods and services, with all other variables held constant. The analysis shows the impact on profit before tax arising from such variations.

Particulars	Sale of Services	Purchase of Goods
Increase in price by 5%		
31st March 2025	5.82	4.06
31st March 2024	-	-
Decrease in price by 5%		
31st March 2025	(5.82)	(4.06)
31st March 2024	-	-

Credit Risk
Credit risk arises from the possibility that counter party may not be able to settle their obligations as agreed. To manage this, the Company periodically assesses the financial reliability of customers, taking into account the financial condition, current economic trends, and analysis of historical bad debts and ageing of accounts receivable. Individual risk limits are set accordingly.

The company considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis throughout each reporting period. To assess whether there is a significant increase in credit risk the company compares the risk of a default occurring on the asset as at the reporting date with the risk of default as at the date of initial recognition.

Trade receivables:
Trade receivables are non-interest bearing. An impairment analysis is performed at each reporting date on an individual basis for major customers. In addition, a large number of minor receivables are grouped into homogenous groups and assessed for impairment collectively. The calculation is based on historical data of expected credit loss, actual credit loss and party-wise review of credit risk.

The ageing of Trade receivables is as follows

Particulars	As at 31st March 2025	As at 31st March 2024
Upto 6 months	52.38	-
More than 6 months	-	-
	52.38	-

Liquidity Risk
Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time or at a reasonable price. The Company's corporate treasury department is responsible for liquidity, funding as well as settlement management. In addition, processes and policies related to such risks are overseen by senior management. Management monitors the Company's net liquidity position through rolling forecasts on the basis of expected cash flows.

The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted cash flows.

As at March 31, 2025	Less than one year	1 to 5 years	More than 5 years	Total
Borrowings	90.00	638.00	-	728.00
Trade payables	38.28	-	-	38.28
Lease Liabilities	53.87	181.01	-	234.88
Total	182.15	819.01	-	1,001.17
As at March 31, 2024	**Less than one year**	**1 to 5 years**	**More than 5 years**	**Total**
Borrowings	-	90.00	-	90.00
Trade payables	0.10	-	-	0.10
Lease Liabilities	17.40	119.02	-	136.42
Total	17.50	209.02	-	226.52

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B) Capital Risk Management

For the purpose of the company's capital management, capital includes issued capital and all other equity reserves. The primary objective of the company's capital management is to maximise shareholder value. The company manages its capital structure and makes adjustments in the light of changes in economic environment and the requirements of the financial covenants if any.

The company monitors capital using capital gearing ratio, which is total debt divided by total capital plus debt.

No changes were made in the objectives, policies or processes for managing capital during the years ended 31 March 2025 and 31 March 2024.

The calculation of capital for the purpose of capital management is as follows:

1) Debt equity ratio - Total debt divided by Total equity

The debt-to-equity (D/E) ratio is calculated by dividing a Company's total liabilities by its shareholder equity. The ratio is used to evaluate a Company's financial leverage.

Total debt = Long term borrowings + Short term borrowings

Particulars	March 31,2025	March 31,2024
Total Debt	667.64	83.33
Total Equity	(27.70)	0.22
Debt Equity Ratio	(24.10)	3.70

Note No. 36
Relationship with struck-off companies

There are no transactions with the Companies whose name are struck off under section 248 of The Companies Act, 2013 or section 560 of the Companies Act, 1956 during the year ended March 31, 2025.

Note No. 37 Audit Trail

The Ministry of Corporate Affairs (MCA) has issued a notification (Companies (Accounts) Amendments Rules, 2021) which is effective from 1st April,2023 states that every company which uses accounting software for maintaining its books of accounts shall use only the accounting software where there is a feature of recording audit trail of each and every transaction, and further creating an edit log of each change made to books of accounts along with the date when such changes were made and ensuring that audit trail cannot be disabled.

The Company uses a Tally Prime Edit Log ERP software as a primary accounting software for maintaining books of accounts , which has a feature of recording audit trail edit logs facility and that has been operative throughout the financial year for the transactions recorded in the software.

Note No. 38
Analytical Ratios

Particulars	As on 31.03.2025	As on 31.03.2024	% Variance	Reason of Variance if more than 25%
Current Ratio*	0.82	118.22	-99.30%	This is primarily due to an increase in Trade Payables and decrease in cash balance as at balance sheet date
Debt- Equity Ratio*	(24.10)	370.97	-106.52%	Due to increase in borrowing from Holding Company and loss incurred during the year
Debt Service Coverage Ratio*	(0.35)	(0.20)	77.52%	Increase in ratio on account of increase in Debt service during the year
Return on Equity Ratio*	(4.29)	(60.42)	-92.89%	Decrease in ratio on account of increase in loss during the year
Inventory Turnover Ratio*	(3.00)	-	Not Applicable	-
Trade Receivables Turnover Ratio*	4.48	-	Not Applicable	-
Trade Payables Turnover Ratio*	(0.47)	-	Not Applicable	-
Net Capital Turnover Ratio*	(7.40)	-	Not Applicable	-
Net Profit Ratio*	(1.02)	-	Not Applicable	-
Return on Capital Employed*	(0.16)	(0.07)	117.27%	Decrease in ratio on account of increase in loss during the year
Return on Investment*	-	-	Not Applicable	-

* The below formula for calculating the above ratios	
Current Ratio	Current Assets / Current Liabilities
Debt Equity Ratio	Total Debt/ Shareholders Equity
Debt Service Coverage Ratio	Earnings available for Debt Service / Total Debt service
Return on Equity Ratio	Net Profit after tax/ Average Shareholders Equity
Inventory Turnover Ratio	COGS/Average Inventory
Trade Receivables Turnover Ratio	Net Credit Sales/ Average Trade Receivables
Trade Payables Turnover Ratio	Net Credit Purchases/ Average Trade Payables
Net Capital Turnover Ratio	Net Sales/Working Capital
Net Profit Ratio	Net Profit After Tax / Turnover
Return on Capital Employed	EBIT/Capital Employed
EBIT	Profit before exceptional items and Tax+Finance Cost- Other Income
Return on Investment	Change in Fair value of Quoted Investments/ (Average of
Average Inventory	(Beginning Inventory + Ending Inventory)/2
Average Trade Receivables	(Beginning Trade Receivables + Ending Trade Receivables)/2
Average Trade Payables	(Beginning Trade Payables + Ending Payables)/2
Debt	Total Payment Obligations
Equity	Capital Employed
Capital Employed	Tangible Net Worth+Total Debt

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Note No. 39

Additional regulatory required by schedule III to the Companies Act, 2013

i)The Company does not have has any benami property held in its name. No proceedings have been initiated on or are pending against the Company for holding benami property under the benami transactions (prohibition) act, 1988 (45 of 1988) and rules made thereunder

ii) The Company does not have any charges or satisfaction of charges which is yet to be registered with registrar of Companies beyond the statutory period

iii) The Company has not traded or invested in crypto currency or virtual currency during the year

iv) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the intermediary shall:

a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (ultimate beneficiaries) or
b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries

v) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (funding party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (ultimate beneficiaries) or
b) provide any guarantee, security or the like on behalf of the ultimate beneficiaries to third parties

vi) There is no income surrendered or disclosed as income during the year in tax assessments under the income tax act, 1961 (such as search or survey), that has not been recorded in the books of account

vii) The Company has complied with the requirements of the number of layers prescribed under clause (87) of section 2 of the Companies Act, 2013 read with Companies (Restriction on number of Layers)

viii) The Company has not entered into any scheme of arrangement which has an accounting impact on the financial statements for the current or previous year

Note No. 40

Previous year's figures have been regrouped, rearranged and reclassified, wherever necessary

For Vatsaraj & Co.
Chartered Accountants
Firm Registration No. 111327W

Nitesh Dedhia
Partner
Membership No.- 114893
Place: Mumbai
Date: May 21,2025

For on Behalf of the Board
For CLINIGENOME INDIA PRIVATE LIMITED

Aditi Chaturvedi
Director
DIN : 09629718

Siddhesh Shende
Director
DIN : 09629828