

Reliance Digital Health USA INC

Financial Statements

For the year ended 31st December, 2021

**INDEPENDENT AUDITOR'S REPORT
TO THE BOARD OF DIRECTORS OF RELIANCE DIGITAL HEALTH USA INC.**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of Reliance Digital Health USA Inc. (“the Company”), which comprise the Balance Sheet as at December 31, 2021, the Statement of Profit and Loss including other comprehensive income, Statement of Cash Flows and Statement of Changes in Equity for the year then ended and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 (“the Act”) read with the Companies (Indian Accounting Standards) Rules, 2015, as amended (‘Ind AS’) and other accounting principles generally accepted in India, of the state of affairs of the Company as at December 31, 2021, and its profit, its total comprehensive income, its cash flows and changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor’s Responsibility 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 (ICAI) together with the ethical requirements that are relevant to our audit of the standalone financial statements and we have fulfilled our other ethical responsibilities in accordance with these requirements and ICAI’s Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

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

As informed to us, there is no information other than the standalone financial statements. Consequently, in our opinion, the reporting requirement under SA 720 “The Auditor’s Responsibilities Relating to Other Information” are not applicable.

Management’s Responsibility for the Standalone Financial Statements

The Company’s Board of Directors is responsible for the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Ind AS and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records 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 standalone financial statements that give a true and fair view and free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibility for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone 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 standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Other Matters

The comparative financial information of the Company for the year ended December 31, 2020 included in these Ind AS financial statements, is based on the financial statements audited by predecessor auditors whose report for the year ended December 31, 2020 dated March 10, 2021 expressed an unmodified opinion on those financial statements.

Our opinion on the Ind AS financial statements and our report on Other Reporting Requirements below is not modified in respect of this matter.

Other Reporting Requirements

We further report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid standalone financial statements.
- b) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Cash Flows and Statement of Changes in Equity, and dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the standalone financial statements.

Restriction on Distribution and Use

These standalone financial statements have been prepared for the limited purpose of preparation of the consolidated financial statements of Reliance Industries Limited, Holding Company. As a result, these standalone financial Statements may not be suitable for another purpose. Our report is intended solely for the use of the Company and should not be distributed to or used by other parties.

For Deloitte Haskins & Sells LLP
Chartered Accountants
(Firm's Registration No: 117366W/W-100018)

(Abhijit A. Damle)
Partner
Membership No: 102912
UDIN: 22102912AHJRFM4142

Mumbai: April 8, 2022

RELIANCE DIGITAL HEALTH USA INC
Balance Sheet as at 31 December, 2021
(amounts in US Dollars)

	Notes	As at 31 December, 2021	As at 31 December, 2020
ASSETS			
Non-Current Assets			
(a) Financial assets			
(i) Investments	3	30,000	-
Total Non-Current Assets		30,000	-
Current Assets			
(a) Financial assets			
(i) Cash and cash equivalents	4	549,279	137,187
(ii) Other financial assets	5	198,784	167,552
(b) Other current assets	6	140,000	-
Total Current Assets		888,063	304,739
Total Assets		918,063	304,739
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	7	10,000	10,000
(b) Other equity	8	653,855	255,487
Total Equity		663,855	265,487
Current Liabilities			
(a) Financial liabilities			
(i) Trade payables	9	129,208	39,252
(b) Other current liabilities	10	125,000	-
Total Current Liabilities		254,208	39,252
Total Equity and Liabilities		918,063	304,739
Corporate information and significant accounting policies and notes to the financial statements	1 - 21		

As per report of our even date

For Deloitte Haskins & Sells LLP

Chartered Accountants

For and on behalf of the board

Abhijit A. Damle

Partner

Membership No. 102912

Place: Mumbai

Date: April 08, 2022

Thakur Sharma

Director

Place: Houston

Date: April 06, 2022

RELIANCE DIGITAL HEALTH USA INC
Statement of Profit and Loss for the year ended 31 December, 2021
(amounts in US Dollars)

	Notes	2021	2020
INCOME			
Other income	11	966,774	167,552
Total Income		966,774	167,552
EXPENSES			
Employee benefit expenses	12	610,148	145,697
Finance costs	13	1,943	344
Other expenses	14	331,315	74
Total Expenses		943,406	146,115
Profit for the year		23,368	21,437
Other comprehensive income (OCI)		-	-
Total comprehensive income for the year		23,368	21,437
Earnings per equity share of USD 10 each			
	15		
Basic (in USD)		23.37	21.44
Dilute (in USD)		23.37	21.44
Corporate information and significant accounting policies and notes to the financial statements	1 - 21		

As per report of our even date

For Deloitte Haskins & Sells LLP

Chartered Accountants

For and on behalf of the board

Abhijit A. Damle

Partner

Membership No. 102912

Place: Mumbai

Date: April 08, 2022

Thakur Sharma

Director

Place: Houston

Date: April 06, 2022

RELIANCE DIGITAL HEALTH USA INC
Statement of Changes in Equity for the year ended 31 December, 2021
(amounts in US Dollars)

A. EQUITY SHARE CAPITAL

Balance as at 01 January, 2020	Changes during the year 2020	Balance as at 31 December, 2020	Changes during the year 2021	Balance as at 31 December, 2021
10,000	-	10,000	-	10,000

B. OTHER EQUITY

Particulars	Reserves and Surplus		
	Additional Paid in Capital	Retained Earnings	Total
Year ended 31 December, 2020			
Balance as at 01 January, 2020	255,224	(21,174)	234,050
Profit for the year	-	21,437	21,437
Balance as at 31 December, 2020	255,224	263	255,487
Year ended 31 December, 2021			
Balance as at 01 January, 2021	255,224	263	255,487
Addition during the year	375,000	-	375,000
(Loss) for the year	-	23,368	23,368
Balance as at 31 December, 2021	630,224	23,631	653,855

As per report of our even date

For Deloitte Haskins & Sells LLP

Chartered Accountants

For and on behalf of the board**Abhijit A. Damle**

Partner

Membership No. 102912

Place: Mumbai

Date: April 08, 2022

Thakur Sharma

Director

Place: Houston

Date: April 06, 2022

RELIANCE DIGITAL HEALTH USA INC
Statement of Cash Flows for the year ended 31 December, 2021.
(amounts in US Dollars)

	Notes	2021	2020
Cash flows from operating activities			
Profit before tax as per Statement of Profit and Loss		23,368	21,437
Adjustments for:			
Finance cost	13	1,943	344
Operating profit before working capital changes		25,311	21,781
Movements in working capital			
(Increase) in other financial and current assets	5,6	(171,232)	(167,552)
Increase in trade and other payables	9	214,956	43,724
Net cash generated from / (used in) operating activities		69,035	(106,519)
Cash flows from investing activities			
Purchase of investment	3	(30,000)	-
Net cash (used in) investing activities		(30,000)	-
Cash flows from financing activities			
Additional paid in capital received	8	375,000	-
Finance cost	13	(1,943)	(344)
Net cash generated from / (used in) financing activities		373,057	(344)
Net increase / (decrease) in cash and cash equivalents		412,092	(106,863)
Cash and cash equivalents at the beginning of the year	4	137,187	244,050
Cash and cash equivalents at the end of the year	4	549,279	137,187
Corporate information and significant accounting policies and notes to the financial statements	1 - 21		

As per report of our even date

For Deloitte Haskins & Sells LLP
Chartered Accountants

For and on behalf of the board

Abhijit A. Damle
Partner
Membership No. 102912
Place: Mumbai
Date: April 08, 2022

Thakur Sharma
Director
Place: Houston
Date: April 06, 2022

RELIANCE DIGITAL HEALTH USA INC

Notes to the financial statements for the year ended 31 December, 2021.

1. GENERAL INFORMATION

- A. Reliance Digital Health USA Inc. (the "Company") was incorporated as Affinity Names, Inc., a Delaware corporation in USA, under Delaware General Corporation Law.
- B. The name was changed from Affinity Names, Inc. to Reliance Digital Health USA Inc. on December 16, 2020.
- C. On 14th February, 2020, 100% shareholding of the Company was transferred by Reliance Holding USA Inc. to Reliance Marcellus LLC.

2 ACCOUNTING POLICIES**2.1 STATEMENT OF COMPLIANCE**

The financial statements of the Company have been prepared in accordance with the Indian Accounting Standards ('Ind AS'), notified under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015.

2.2 BASIS OF PREPARATION AND PRESENTATION

The financial statements have been prepared on the historical cost convention and on accrual basis of accounting except for certain financial instruments that are measured at fair value at the end of each reporting period, as explained in the accounting policies below. The accounting policies have been applied consistently over all period presented in these financial statements.

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 addition, for financial reporting purposes, fair value measurement are categorised within the fair value hierarchy into Levels 1, 2 or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- i. Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- ii. Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- iii. Level 3 inputs are unobservable inputs for the asset or liability.

2.3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**A. Impairment of Non-Financial Assets:****Impairment indicators**

The recoverable amounts of cash-generating units or individual assets as applicable are determined based on higher of value-in-use calculations or fair values less costs to sell. These calculations require the use of estimates and assumptions. It is reasonably possible that oil and gas price assumption may change, which may then impact the estimated life of the field and require a material adjustment to the carrying value of intangible assets under development and development rights (oil and gas).

At each balance sheet date, the Company assesses whether there is any indication that any property, plant, equipment and intangible assets may be impaired. If any such impairment exists the recoverable amount of an asset is estimated to determine the extent of impairment, if any. Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs. The Company monitors other internal and external indicators of impairment relating to its tangible and intangible assets.

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

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

RELIANCE DIGITAL HEALTH USA INC

Notes to the financial statements for the year ended 31 December, 2021.

B. Provisions, Contingent Liabilities and Contingent Assets:

Provisions are recognised when the Company has a present obligation as a result of past event(s) and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

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

Contingent liabilities are disclosed unless the possibility of outflow of resources is remote. Contingent assets are not recognised but disclosed in the financial statements only where inflow of economic benefit is probable.

C. Employee Benefits:

The undiscounted amount of short term and long term employee benefits expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period when the employees render the services. These benefits include performance incentive.

Defined contribution plans:

The Company's contribution under the 401 (k) plan is considered as defined contribution and is charged as an expense when services are rendered by the employees.

D. Taxation:

The Company on a standalone basis is not a tax paying entity for federal or state income tax purpose and accordingly it does not recognize any expense for such taxes. The income tax liability from Company's activities is the responsibility of the Holding Company as it will be filing consolidated tax return for all its subsidiaries.

E. Revenue Recognition:

Revenue is recognized based on the delivery of performance obligation and assessment of when control of promised goods / services is transferred to a customer, at an amount that reflects the consideration to which the Company is expected to be entitled to in exchange for those goods / services. Revenue is measured at the amount of the transaction price allocated to that performance obligation.

F. Borrowing Costs

Borrowing costs directly attributable to the acquisition or construction of qualifying assets are capitalised as a part of cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to the Statement of Profit and Loss in the year in which they are incurred.

G. Financial Instruments:**I. Non-derivative financial instruments****i. Financial Assets.****a. Initial recognition and measurement**

All financial assets are initially recognised at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets, which are not at fair value through profit or loss, are added to the fair value on initial recognition. Regular way purchase and sale of financial assets are recognised using trade date accounting.

b. Subsequent measurement**Financial assets carried at amortised cost (AC)**

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

Financial assets at fair value through other comprehensive income (FVTOCI)

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

RELIANCE DIGITAL HEALTH USA INC

Notes to the financial statements for the year ended 31 December, 2021.

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

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

c. Equity instruments

Equity investments are measured at fair value, with value changes recognised in Statement of Profit and Loss, except for those equity investments for which the Company has elected to present the value changes in 'Other Comprehensive Income'.

d. Impairment of financial assets

The Company assesses impairment based on expected credit loss (ECL) model to the following:

- (a) Financial assets at amortised cost
- (b) Financial assets measured at fair value through Other Comprehensive Income

The Company follows 'simplified approach' for recognition of impairment loss allowance. The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

The Company uses historical loss experience to determine the impairment loss allowance on the portfolio of trade receivables. At every reporting date, the historical observed default rates are updated and changes in the forward looking estimates are analysed.

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

ii. Financial liabilities**a. Initial recognition and measurement**

All financial liabilities are recognised initially at fair value and in case of loans and borrowings and payables, net of directly attributable cost. Fees of recurring nature are directly recognised in Statement of Profit and Loss as finance cost.

b. Subsequent measurement

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

II. Derivative financial instruments (not designated as hedges)

In respect of derivative financial instruments arising out of derivative contracts which are not designated as hedges by the Company, changes in fair value of such open derivatives instruments and gains / losses on derivative transaction settled within the year are accounted through Statement of Profit and Loss.

All financial instruments are measured at valuation techniques, as applicable.

III. De-recognition of financial instruments

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. On derecognition of a financial asset, the difference between the carrying amount and the consideration received is recognised in the Statement of Profit and Loss. A financial liability (or a part of a financial liability) is derecognised from the Company's balance sheet when the obligation specified in the contract is discharged or cancelled or expires. On derecognition of a financial liability, the difference between the carrying amount and the consideration paid is recognised in the Statement of Profit and Loss.

IV. Fair value of financial instruments

In determining the fair value of its financial instruments, the Company uses a variety of methods and assumptions that are based on market conditions and risks existing at each reporting date. The methods used to determine fair value include discounted cash flow analysis, available quoted market prices. All methods of assessing fair value result in general approximation of value, and such value may vary from actual realization on future date.

RELIANCE DIGITAL HEALTH USA INC**Notes to the financial statements for the year ended 31 December, 2021.****2.4 CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY:**

In the application of the Company's accounting policies, the directors of the Company are required to make judgements, estimates and assumptions about the carrying amount of the assets and liability that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

(a) Impairment of financial assets

The impairment provisions for financial assets are based on assumptions about risk of default and expected cash loss rates. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

RELIANCE DIGITAL HEALTH USA INC

Notes to the financial statements for the year ended 31 December, 2021.

*(amounts in US Dollars)***3. NON CURRENT INVESTMENTS**

Investment in others (unquoted)

Particulars	As at		As at	
	31 December, 2021		31 December, 2020	
	Qty.	Amount	Qty.	Amount
Convertible promissory note of Crown Affairs Inc	-	30,000	-	-
TOTAL		30,000		-

4. CASH AND CASH EQUIVALENTS

	As at		As at	
	31 December, 2021		31 December, 2020	
Balance with bank		204,279		137,187
Investment in liquid fund		345,000		-
TOTAL		549,279		137,187

5. OTHER FINANCIAL ASSETS

	As at		As at	
	31 December, 2021		31 December, 2020	
Receivable from parent company (Refer note 19)		198,784		167,552
TOTAL		198,784		167,552

6. OTHER CURRENT ASSETS

	As at		As at	
	31 December, 2021		31 December, 2020	
Advance to suppliers		140,000		-
TOTAL		140,000		-

RELIANCE DIGITAL HEALTH USA INC

Notes to the financial statements for the year ended 31 December, 2021.

*(amounts in US Dollars)***7. EQUITY SHARE CAPITAL**

	As at 31 December, 2021	As at 31 December, 2020
Authorised Share Capital		
1,000 common stock of USD 10 each fully paid up	<u>10,000</u>	<u>10,000</u>
Issued, subscribed and paid up		
1,000 common stock of USD 10 each fully paid up	<u>10,000</u>	<u>10,000</u>
TOTAL	<u>10,000</u>	<u>10,000</u>

7.1 Terms/rights attached to common stock:

The Company has only one class of equity shares comprising of common stock having a par value of USD 10 each. The Company has received an amount aggregating USD 630,224 (Previous year USD 225,224) towards additional paid in capital. The Company has one class of common stock which carry equal voting rights, equal rights to income and distribution of assets on liquidation or otherwise.

Each holder of common stock is entitled to one vote per share and receive dividend if declared. The dividend, if proposed by Board of Directors, is subject to the approval of the shareholders in their meeting.

In the event of liquidation of the company, the holders of common stock will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of common stock held by the shareholders.

7.2 Reconciliation of number of common stock outstanding at the beginning and at the end of the year:

Particulars	As at 31-December-2021		As at 31-December-2020	
	No. of common stock	Amount (USD)	No. of common stock	Amount (USD)
No. of common stock at the beginning of the year	1,000	10,000	1,000	10,000
Add: Common stock issued during the year	-	-	-	-
No. of common stock at the end of the year	1,000	10,000	1,000	10,000

7.3 Details of shareholders holding more than 5% shares in the company including those held by holding company:

Name of the Shareholder	As at		As at	
	31 December, 2021		31 December, 2020	
	No. of common stock	% held	No. of common stock	% held
Reliance Marcellus LLC (effective February 14, 2020)	1,000	100%	1,000	100%
Total	1,000	100%	1,000	100%

RELIANCE DIGITAL HEALTH USA INC

Notes to the financial statements for the year ended 31 December, 2021.

(amounts in US Dollars)

8. OTHER EQUITY

	As at 31 December, 2021		As at 31 December, 2020	
Additonal paid in capital:				
Opening Balance	255,224		255,224	
Additions during the year	375,000	630,224	-	255,224
Retained earnings:				
Opening Balance	263		(21,174)	
Profit for the year	23,368	23,631	21,437	263
TOTAL		653,855		255,487

9. TRADE PAYABLES

	As at 31 December, 2021		As at 31 December, 2020	
Trade payable		129,208		39,252
TOTAL		129,208		39,252

Trade Payable ageing schedule

Particulars	As at 31 December, 2021						Total
	Outstanding for following periods from due date of payment						
	Unbilled	Not Due	less than 1 yr	1-2 years	2-3 years	more than 3 yrs	
(i) Trade payable - others	-	129,208	-	-	-	-	129,208
(ii) Disputed dues - others	-	-	-	-	-	-	-
Total	-	129,208	-	-	-	-	129,208

Particulars	As at 31 December, 2020						Total
	Outstanding for following periods from due date of payment						
	Unbilled	Not Due	less than 1 yr	1-2 years	2-3 years	more than 3 yrs	
(i) Trade payable - others	-	39,252	-	-	-	-	39,252
(ii) Disputed dues - others	-	-	-	-	-	-	-
Total	-	39,252	-	-	-	-	39,252

10. OTHER CURRENT LIABILITIES

	As at 31 December, 2021		As at 31 December, 2020	
Advance from related party (Refer note 19)		125,000		-
TOTAL		125,000		-

RELIANCE DIGITAL HEALTH USA INC

Notes to the financial statements for the year ended 31 December, 2021.

*(amounts in US Dollars)***11. OTHER INCOME**

	<u>2021</u>	<u>2020</u>
Income from services (Refer note 19)	966,774	167,552
TOTAL	<u>966,774</u>	<u>167,552</u>

12. EMPLOYEE BENEFIT EXPENSES

	<u>2021</u>	<u>2020</u>
Salaries and wages	574,737	145,697
Defined contribution scheme expenses	24,772	-
Staff Welfare Expenses	10,639	-
TOTAL	<u>610,148</u>	<u>145,697</u>

13. FINANCE COSTS

	<u>2021</u>	<u>2020</u>
Bank charges	1,943	344
TOTAL	<u>1,943</u>	<u>344</u>

14. OTHER EXPENSES

	<u>2021</u>	<u>2020</u>
Legal and professional fees	246,777	-
General expenses	-	74
Travelling and conveyance	6,367	-
Rates & taxes	71,471	-
Payment to auditors	6,700	-
TOTAL	<u>331,315</u>	<u>74</u>

15. EARNINGS PER SHARE

	<u>2021</u>	<u>2020</u>
Profit for the year	23,368	21,437
Denominator for calculating EPS (no. of common stock)	1,000	1,000
Basic and Diluted Earnings per common stock (USD)	23.37	21.44
Face value per common stock (USD)	10	10

16. FINANCIAL RISK MANAGEMENT OBJECTIVES

The Company's financial liabilities comprise of trade and other payables. The Company's financial assets comprise mainly of cash and cash equivalents and other receivables. The Company manages the risk by dealing with related parties.

RELIANCE DIGITAL HEALTH USA INC

Notes to the financial statements for the year ended 31 December, 2021.

(amounts in US Dollars)

17. CATEGORYWISE CLASSIFICATION OF FINANCIAL INSTRUMENTS

	Notes	As at 31 December 2021	As at 31 December 2020
Financial assets			
A. Measured at fair value through profit or loss (FVTPL)			
(i) Investment	3	30,000	-
B. Measured at amortised cost (AC)			
(i) Cash and cash equivalents	4	549,279	137,187
(ii) Advances	5	198,784	167,552
Financial liabilities			
A. Measured at amortised cost (AC)			
(i) Trade payables	8	129,208	39,252

18. FAIR VALUE MEASUREMENT:

Financial assets / liabilities recognised at fair value through profit or loss	Fair value as at 31 December, 2021	Fair value hierarchy		
		Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Investment-others (unquoted) #	30,000	NA	NA	30,000

Financial assets / liabilities recognised at fair value through profit or loss	Fair value as at 31 December, 2020	Fair value hierarchy		
		Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Investment-others (unquoted) #	-	NA	NA	-

The management has evaluated their investment based on progress till date and future outlook and concluded that the carrying value as on the dates of the respective balance sheet represents fair value of investment.

19. RELATED PARTY

As per Ind AS 24, list of related parties where control exists and related parties with whom transactions have taken place and relationships are given below:

Name of the related party	Relation
Reliance Industries Limited	Ultimate Holding Company (Control exists)
Reliance Holding USA Inc. (upto 13 February, 2020)	Holding Company (Control existed)
Reliance Marcellus LLC (effective 14 February, 2020)	Holding Company (Control exists)
Dr. A Ray Chaudhari (effective 1 October, 2020)	Key management person

RELIANCE DIGITAL HEALTH USA INC

Notes to the financial statements for the year ended 31 December, 2021.

*(amounts in US Dollars)***Related Party Transactions**

Name of the related party	Balance as at year end	As at 31 December 2021	As at 31 December 2020
Reliance Industries Limited	Corporate office support receivable	198,784	167,552
Reliance Industries Limited	Advance received	125,000	-
Key management person	Remuneration and benefits payable	112,500	37,500

Name of the related party	Nature of transaction	2021	2020
Reliance Industries Limited	Income from services	966,774	167,552
Reliance Industries Limited	Advance received	125,000	-
Reliance Marcellus LLC	Additional paid in capital	375,000	-
Key management person	Remuneration and benefits - Short term benefits	580,743	145,697

20. CONTINGENT LIABILITIES AND COMMITMENTS

	2021	2020
Capital commitments	75,000	-

21. The financial statements are approved for issue by the Company's Board of Directors on April 06, 2022

For and on behalf of the board

Thakur Sharma
 Director
 Place: Houston
 Date April 06, 2022