

**Reliance Digital Health Limited**  
**Financial Statements**  
**2023-24**

## **INDEPENDENT AUDITOR'S REPORT**

### **To the Members of Reliance Digital Health Limited**

### **Report on the Audit of the Financial Statements**

#### **Opinion**

We have audited the accompanying financial statements of Reliance Digital Health Limited (“the Company”), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as “financial statements”).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 (“the Act”) in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, its loss including other comprehensive income, the statement of changes in equity and its cash flows for the year ended on that date.

#### **Basis for Opinion**

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

#### **Other Information**

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board of Director's report in the annual report for the year ended March 31, 2024, but does not include the financial statements and our auditor's report thereon.

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 audit or otherwise appears to be materially misstated. 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**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for

safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial 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.

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

### **Auditor's Responsibilities for the Audit of the Financial Statements**

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by 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.

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.

### **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 sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report, that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity 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 Rules 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164(2) of the Act.
  - f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
  - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, there is no remuneration paid / provided by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
  - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company does not have any pending litigation which would impact its financial position in its financial statements.

- ii. The Company does not have any foreseeable losses on long-term contracts including derivative contracts, if any, in respect of which any provision is required to be made under the applicable law and Accounting Standards.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. (a) Based on the Representation provided by the management and to the best of their knowledge and belief, no funds have been advanced or loaned or invested by the Company to or in any other persons or entities, including foreign entities, 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, or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.  
  
(b) Based on the Representation provided by the management and to the best of their knowledge and belief, no funds have been received by the Company from any other persons or entities, including foreign entities, 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, or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries : and  
  
(c) Based on such audit procedures that we have considered reasonable and appropriate in the Circumstances; nothing has come to our notice that has caused us to believe that the representations under clause iv(a) & iv(b) contain any material misstatement
- v. The Company has not declared or paid any dividend during the year, accordingly reporting under this clause is not applicable to the Company.
- vi. Based on our examination carried out in accordance with the Implementation Guidance on Reporting on Audit Trail under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (Revised 2024 Edition) issued by the Institute of Chartered Accountants of India, which included test checks, we report that the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we did not come across any instance of audit trail feature being tampered with.

For **D T S & Associates LLP**  
Chartered Accountants  
(Registration No. 142412W/W100595)

**Kundan Angre**  
Partner  
Membership No.: 136433  
UDIN: 24136433BKAPSU7870

Place: Mumbai  
Date: April 11, 2024

**ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT**

(Referred to in paragraph 1 under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date to the members of Reliance Digital Health Limited on the financial statements for the year ended 31<sup>st</sup> March, 2024)

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that-

- (i) (a) (A) The Company does not have any property, plant and equipment and accordingly, the provisions of Clause (i)(a)(A) of paragraph 3 of the Order are not applicable to the company.
- (B) The Company does not have intangible assets and accordingly, the provisions of Clause (i)(a)(B) of paragraph 3 of the Order are not applicable to the company.
- (b) The Company does not have any property, plant and equipment and accordingly, the provisions of Clause (i)(b) of paragraph 3 of the Order are not applicable to the company.
- (c) The Company does not have any immovable property and accordingly, the provisions of Clause (i) (c) of paragraph 3 of the Order are not applicable to the Company.
- (d) The Company does not have any property, plant and equipment or intangible assets and accordingly, the provisions of Clause (i)(d) of paragraph 3 of the Order are not applicable to the company.
- (e) No proceedings have been initiated or pending against the Company as on March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii) (a) The Company does not have any inventories and accordingly, the provisions of Clause (ii)(a) of paragraph 3 of the Order are not applicable to the Company.
- (b) According to the information and explanations given to us, at any point of time of the year, the Company has not been sanctioned any working capital limits from banks and financial institutions and accordingly, reporting under Clause (ii)(b) of paragraph 3 of the Order is not applicable to the Company.
- (iii) (a)(b) The company has provided loan to others during the year and the details of which is given below:

Particulars	Loans (Rs. in Lakhs)
A. Aggregate amount granted during the year - Loan to Others	5000.00
B. Balance outstanding as at balance sheet date in respect of above cases -Loan to Others	5000.00

- (b) The terms and conditions of the grant of the above-mentioned loans granted during the year are, in our opinion, prima facie, not prejudicial to the Company's interest.
- (c) In respect of loans, loans granted by Company to Others which are repayable on demand hence there is no stipulation of schedule of repayment of principal and payment of interest

and unable to make specific comment on the regularity of repayment of principal and payment of interest in such cases.

- (d) According to information and explanations given to us and based on the audit procedures performed, in respect of loans granted by the Company, there is no overdue amount remaining outstanding at the balance sheet date.
- (e) According to information and explanations given to us and based on the audit procedures performed, in respect of loans granted by the Company during the year and accordingly Clause iii(e) is not applicable to the company.
- (f) According to information and explanation given to us Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment to Promoters, Related parties.
- (iv) In our opinion and according to the information and explanations given to us, the Company has not directly or indirectly advanced loan to the person covered under section 185 of the Act or given any guarantees or securities in connection with the loan taken by such persons and has complied with provisions of section 186 of the Act, in respect of investment made and loan granted during the year. The Company has not given any guarantee or security during the year on which the provision of Section 186 of the Act applies.
- (v) The Company has not accepted any deposits or amounts which are deemed to be deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable to the Company.
- (vi) According to the information and explanations given to us, the Central Government has not specified the maintenance of cost records under Section 148(1) of the Act in respect of activities carried on by the Company and accordingly, the provisions of Clause (vi) of paragraph 3 of the Order are not applicable to the Company.
- (vii) (a) The Company is generally regular in depositing with appropriate authorities undisputed statutory dues including Income-tax, Sales-tax, Goods and Services tax, Duty of customs, Duty of excise, Value Added Tax, Cess and Other Statutory Dues applicable to it.  
  
According to the information and explanations provided to us, no undisputed amounts payable in respect of Income-tax, Sales Tax, Goods and Service tax, Duty of customs, Duty of excise, Value added tax, Cess and Other Statutory Dues were outstanding, as on March 31, 2024, for a period of more than six months from the date they became payable.  
  
(b) There were no dues of Income Tax, Sales Tax, Goods and Services Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, as applicable, which have not been deposited on account of any dispute.
- (viii) According to the information and explanations given to us, there is no transaction which has not been recorded in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- (ix) (a) According to the records of the Company examined by us and the information and explanation given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest to any lender as at the balance sheet date.  
  
(b) According to the information and explanations given to us, the Company is not declared willful defaulter by any bank or financial institution or other lender.

- (c) In our opinion and according to the information and explanations provided by the management, the Company has not raised monies by way of term loans and accordingly the provisions of Clause (ix)(c) of paragraph 3 of the Order are not applicable to the Company.
- (d) In our opinion and according to the information and explanations provided by the management, the company has not raised funds for short term purposes and accordingly the provisions of Clause (ix)(d) of paragraph 3 of the Order are not applicable to the Company.
- (e) In our opinion and according to the information and explanations provided by the management, the Company has not taken funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) In our opinion and according to the information and explanations provided by the management, the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, associates or joint ventures.
- (x) (a) In our opinion and according to the information and explanations provided by the management, Company has not raised any money by way of rights issue of equity shares instruments during the year and hence, reporting requirements under this clause of the Order are not applicable to the Company and, not commented upon.
- (b) According to the information and explanations provided to us and on an overall examination of the balance sheet, the Company has not made any private placement of shares during the year under review. The Company has made allotment of optionally fully convertible debentures during the year on a rights basis and private placement basis. The requirements of section 62 and section 42 of the Act have been complied with and the funds raised have been used for the purposes for which the funds were raised.
- (xi) (a) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the Financial Statements and according to the information and explanations provided by the management, we report that no fraud by the Company or no material fraud on the Company has been noticed or reported during the year
- (b) To the best of our knowledge, no report under sub-section (12) of the section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- (c) As represented to us by the Management, there were no whistle blower complaints received by the Company during the year.
- (xii) In our opinion, the Company is not a Nidhi company. Therefore, the provisions of clause 3(xii) of the Order are not applicable to the Company and hence not commented upon.
- (xiii) In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the Standalone financial statements as required by the applicable accounting standards.
- (xiv) (a) In our opinion, the Company has an internal audit system which commensurate with the size and nature of its business.
- (b) The reports of the Internal Auditors for the period under audit were considered by us.



- (xv) According to the information and explanations provided by the management, the Company has not entered into any non-cash transactions with directors or persons connected with him as referred to in Section 192 of the Act.
- (xvi) (a) According to the information and explanations provided to us, the provisions. The provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the provisions of clause 3(xvi)(a) of the Order are not applicable to the Company and hence not commented upon.
- (b) According to the information and explanations provided to us, the Company has not conducted any Non-Banking Financial or Housing Finance activities during the year.
- (c) According to the information and explanations provided to us, the Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the provisions of clause 3(xvi)(c) of the Order are not applicable to the Company and hence not commented upon.
- (d) According to the information and explanations provided to us, the Group does not have any Core Investment Company (CIC) as part of the Group as per the definition of Group contained in the Core Investment Companies (Reserve Bank) Directions, 2016 and hence the reporting under clause (xvi)(d) of the Order is not applicable.
- (xvii) The Company has incurred cash losses in the current financial year covered by our audit. There was cash losses in the immediately preceding financial year.
- (xviii) There has not been any resignation of the Statutory Auditor during the year.
- (xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) The Company has fully spent the required amount towards Corporate Social Responsibility (CSR) and there are no unspent CSR amount for the year requiring a transfer to a Fund specified in Schedule VII to the Companies Act or special account in compliance with the provision of sub-section (6) of section 135 of the said Act. Accordingly, reporting under clause (xx) of the Order is not applicable for the year.

- (xxi) According to the information and explanations provided to us, the company is not required to prepare its Consolidated Financial Statements. Accordingly, the provisions of clause 3(xxi) of the Order are not applicable to the Company and, not commented upon.

For **D T S & Associates LLP**

Chartered Accountants

(Registration No. 142412W/W100595)

**Kundan Angre**

Partner

Membership No.: 136433

UDIN: 24136433BKAPSU7870

Place: Mumbai

Date: April 11, 2024

## **ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT**

(Referred to in paragraph 2(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date to the members of Reliance Digital Health Limited on the financial statements for the year ended 31<sup>st</sup> March, 2024)

### **Report on the Internal Financial Controls with reference to financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls with reference to financial statements of Reliance Digital Health Limited (“the Company”) as of 31<sup>st</sup> March, 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### **Management’s Responsibility for Internal Financial Controls**

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

#### **Auditors’ Responsibility**

Our responsibility is to express an opinion on the Company’s internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements was established and maintained and if such controls operated effectively in all material respects.

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

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

#### **Meaning of Internal Financial Controls with reference to financial statements**

A company’s internal financial control with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control with reference to financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance

with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls with reference to financial statements**

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

### **Opinion**

In our opinion, to the best of our information and according to the explanations given to us, the Company has in all material respects, an adequate internal financial controls with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at 31st March, 2024 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note.

For **D T S & Associates LLP**  
Chartered Accountants  
(Registration No. 142412W/W100595)

**Kundan Angre**  
Partner  
Membership No.: 136433  
UDIN: 24136433BKAPSU7870

Place: Mumbai  
Date: April 11, 2024

**Reliance Digital Health Limited**  
**Balance Sheet as at 31st March, 2024**

(₹ in Lakh)

	Note	As at 31st March, 2024	As at 31st March, 2023
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Intangible Asset Under Development	1	16,637.88	8,837.47
Financial Assets			
Investments	2	52,822.29	50,093.01
Other Financial Assets	3	0.10	0.10
Other Non-Current Asset	4	19.13	2.33
<b>Total Non-Current Assets</b>		<b>69,479.40</b>	<b>58,932.91</b>
<b>Current Assets</b>			
Financial Assets			
Investments	5	688.38	637.45
Trade Receivables	6	0.08	-
Cash and Cash Equivalents	7	199.50	78.22
Loan		5,000.00	-
Other Financial Assets	8	150.41	-
Other Current Assets	9	3,234.93	1,784.63
<b>Total Current Assets</b>		<b>9,273.30</b>	<b>2,500.30</b>
<b>Total Assets</b>		<b>78,752.70</b>	<b>61,433.21</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity Share Capital	10	16,171.85	16,171.85
Other Equity	11	47,842.26	38,482.88
<b>Total Equity</b>		<b>64,014.11</b>	<b>54,654.73</b>
<b>LIABILITIES</b>			
<b>Non-Current Liabilities</b>			
Deferred Tax Liability	12	-	470.33
<b>Total Non-Current Liabilities</b>		<b>-</b>	<b>470.33</b>
<b>Current Liabilities</b>			
Financial Liabilities			
Borrowings		5,000.00	-
Trade Payables	13	-	-
Micro and small enterprise		-	-
Other than micro and small enterprise		282.78	108.14
Other Financial Liabilities	14	9,342.19	6,186.58
Other Current Liabilities	15	108.67	13.43
Provisions	16	4.95	-
<b>Total Current Liabilities</b>		<b>14,738.59</b>	<b>6,308.15</b>
<b>Total Equity and Liabilities</b>		<b>78,752.70</b>	<b>61,433.21</b>

Material Accounting Policies

See accompanying Notes to the Financial Statements 1 to 31

## Reliance Digital Health Limited

As per our Report of even date

### **For D T S & Associates LLP**

Chartered Accountants

Firm Regn No: 142412W/W100595

### **Kundan Angre**

Partner

**Membership No: 136433**

Date: April 11, 2024

For and on behalf of the Board

### **Sridhar Kothandaraman**

Director

DIN: 00012765

### **Anish Shah**

Director

DIN: 07205243

### **Sajita Nair**

Director

DIN: 09082420

### **Sumit Mantri**

Chief Financial Officer

### **Sonu Patel**

Company Secretary

### **Aditi Asthana**

Manager

**Reliance Digital Health Limited**  
**Profit and Loss Statement for year ended 31st March, 2024**

		(₹ in Lakh)	
	Note	<u>2023-24</u>	<u>2022-23</u>
<b>INCOME</b>			
Value of Sales		313.48	78.55
Less: GST Recovered		<u>89.57</u>	<u>3.74</u>
<b>Revenue from Operations</b>	<b>17</b>	<b>223.91</b>	<b>74.81</b>
Other Income	18	218.07	62.51
<b>Total Revenue</b>		<b><u>441.98</u></b>	<b><u>137.32</u></b>
<b>EXPENSES</b>			
Purchases of Stock-in-Trade	19	222.79	74.07
Finance Cost	20	150.41	-
Other Expenses	21	<u>98.69</u>	<u>514.41</u>
<b>Total Expenses</b>		<b><u>471.89</u></b>	<b><u>588.48</u></b>
<b>Profit / (Loss) Before Tax</b>		<b><u>(29.91)</u></b>	<b><u>(451.16)</u></b>
Tax Expenses:			
Current Tax	4.1	-	-
Earlier year tax		-	(29.05)
Deferred Tax		<u>(470.33)</u>	<u>437.09</u>
<b>Profit / (Loss) After Tax</b>		<b><u>(470.33)</u></b>	<b><u>408.04</u></b>
<b>Profit / (Loss) After Tax</b>		<b><u>440.42</u></b>	<b><u>(859.20)</u></b>
<b>Profit / (Loss) for the period from Continuing Operations</b>		<b>440.42</b>	<b>(859.20)</b>
<b>Other Comprehensive Income</b>			
i) Items that will not be reclassified to profit or loss		-	-
ii) Income tax relating to items that will not be reclassified		-	-
iii) Items that will be reclassified to profit or loss		-	-
iv) Income tax relating to items that will be reclassified to profit or loss		-	-
<b>Total Comprehensive Income for the year</b>		<b><u>440.42</u></b>	<b><u>(859.20)</u></b>
<b>Earnings per equity share of face value of ₹ 10 each</b>			
Basic (In ₹)	22	0.27	(0.53)
Diluted (In ₹)	22	0.24	(0.53)
Material Accounting Policies			
See accompanying Notes to the Financial Statements <b>1 to 31</b>			

## Reliance Digital Health Limited

As per our Report of even date

**For D T S & Associates LLP**

Chartered Accountants

Firm Regn No: 142412W/W100595

**Kundan Angre**

Partner

**Membership No: 136433**

Date: April 11, 2024

For and on behalf of the Board

**Sridhar Kothandaraman**

Director

DIN: 00012765

**Anish Shah**

Director

DIN: 07205243

**Sajita Nair**

Director

DIN: 09082420

**Sumit Mantri**

Chief Financial Officer

**Sonu Patel**

Company Secretary

**Aditi Asthana**

Manager



**Reliance Digital Health Limited**  
**Statement of Changes in Equity for the year ended 31st March, 2024**

(₹ in Lakh)					
A. <b>Equity Share Capital</b>	Balance as at 1st April, 2022	Changes in Equity during FY 2022-23	Balance as at 31st March 2023	Changes in Equity during FY 2023-24	Balance as at 31st March, 2024
	7,500.00	8,671.85	16,171.85	-	<b>16,171.85</b>

(₹ in Lakh)						
B. <b>Other Equity</b>			Balance as at 1st April, 2023	Addition	Total Comprehensive Income	Balance as at 31st March, 2024
<b>Balance as at 31st March, 2024</b>						
Retained Earnings			282.71		440.42	723.13
Other Equity						
Zero Coupon Optionally Fully Convertible Debentures			33,544.90	8,108.15	-	41,653.05
Securities Premium			4,655.27	810.81	-	5,466.08
<b>Total</b>			<b>38,482.88</b>	<b>8,918.96</b>	<b>440.42</b>	<b>47,842.26</b>
<b>As on 31st March, 2023</b>						
Retained Earnings			1,141.91		(859.20)	282.71
Other Equity						
Zero Coupon Optionally Fully Convertible Debentures			-	33,544.90	-	33,544.90
Securities Premium				4,655.27		4,655.27
<b>Total</b>			<b>1,141.91</b>	<b>38,200.17</b>	<b>(859.20)</b>	<b>38,482.88</b>

## Reliance Digital Health Limited

As per our Report of even date

### **For D T S & Associates LLP**

Chartered Accountants

Firm Regn No: 142412W/W100595

### **Kundan Angre**

Partner

**Membership No: 136433**

Date: April 11, 2024

For and on behalf of the Board

### **Sridhar Kothandaraman**

Director

DIN: 00012765

### **Anish Shah**

Director

DIN: 07205243

### **Sajita Nair**

Director

DIN: 09082420

### **Sumit Mantri**

Chief Financial Officer

### **Sonu Patel**

Company Secretary

### **Aditi Asthana**

Manager

**Reliance Digital Health Limited**  
**Cash Flow Statement for period ended 31st March, 2024**

	<u>2023-24</u>	<u>2022-23</u>
		(₹ in Lakh)
<b>A: CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit / (Loss) before Tax as per Profit and Loss Statement	(29.91)	(451.16)
<b>Adjusted for:</b>		
(Profit)/ Loss on Sale of Investments (Net)	-	(144.22)
Interest Income	(167.15)	(0.05)
Gain on Investment (Net)	(50.93)	81.76
Interest Expense	150.41	
	<u>(67.67)</u>	<u>(62.51)</u>
<b>Operating Profit/(Loss) before Working Capital Changes</b>	<b>(97.58)</b>	<b>(513.67)</b>
<b>Adjusted for:</b>		
Trade and Other Receivables	(1,450.39)	85.24
Trade and Other Payables	<u>3,295.07</u>	<u>(558.43)</u>
	<b>1,844.69</b>	<b>(473.19)</b>
<b>Cash flow from Operations</b>	<b>1,747.11</b>	<b>(986.86)</b>
Taxes Paid (Net)	<u>(16.80)</u>	<u>(0.91)</u>
<b>Net Cashflow from Operating Activities</b>	<b>1,730.31</b>	<b>(987.77)</b>
<b>B: CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Intangible Assets	(7,800.41)	(2,601.91)
Purchase of Investments	(2,729.28)	(47,593.01)
Loan given	(5,000.00)	-
Sale of Investments	-	4,269.00
Interest Received	0.02	0.05
Interest Income	16.71	-
	<u>(15,512.96)</u>	<u>(45,925.87)</u>
<b>Net Cashflow from / (used in) Investing Activities</b>	<b>(15,512.96)</b>	<b>(45,925.87)</b>
<b>C: CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from Issue of Equity Share Capital	-	9,972.63
Proceeds from Issue of Debentures	8,918.97	36,899.39
Short Term Borrowings (Net)	5,000.00	
Interest Paid	<u>(15.04)</u>	
<b>Net Cash from Financing Activities</b>	<b>13,903.93</b>	<b>46,872.02</b>
<b>Net (Decrease)/ Increase in Cash and Cash Equivalents</b>	<b>121.28</b>	<b>(41.62)</b>
<b>Opening Balance of Cash and Cash Equivalents</b>	<b>78.22</b>	<b>119.84</b>
<b>Closing Balance of Cash and Cash Equivalents (Refer Note "7")</b>	<b>199.50</b>	<b>78.22</b>

## Reliance Digital Health Limited

As per our Report of even date

### **For D T S & Associates LLP**

Chartered Accountants

Firm Regn No: 142412W/W100595

### **Kundan Angre**

Partner

**Membership No: 136433**

Date: April 11, 2024

For and on behalf of the Board

### **Sridhar Kothandaraman**

Director

DIN: 00012765

### **Anish Shah**

Director

DIN: 07205243

### **Sajita Nair**

Director

DIN: 09082420

### **Sumit Mantri**

Chief Financial Officer

### **Sonu Patel**

Company Secretary

### **Aditi Asthana**

Manager

## Reliance Digital Health Limited

### Notes to the Financial Statements for the year ended 31st March, 2024

#### A. CORPORATE INFORMATION

Reliance Digital Health Limited (“the Company”) is a limited company incorporated in India. The Company's registered office is at 5th Floor, Court House, Lokmanya Tilak Marg, Dhobi Talao, Mumbai 400 002. The Company's holding Company is Reliance Industries Limited. The company is involved in health care services and trading of related goods.

#### B. MATERIAL ACCOUNTING POLICIES

##### B.1 BASIS OF PREPARATION AND PRESENTATION

The Financial Statements have been prepared on the historical cost basis except for certain assets and liabilities which has been measured at fair value as per requirement of IndAS.

The Financial Statements of the Company have been prepared to comply with the Indian Accounting standards ('Ind AS'), including the rules notified under the relevant provisions of the Companies Act, 2013.(as amended from time to time) and Presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS Compliant Schedule III) as amended from time to time. The Company follows indirect method prescribed in Ind AS 7 – Statement of Cash Flows for presentation of its cash flows.

Company's Financial Statements are presented in Indian Rupees (₹), which is also its functional currency and all values are rounded to the nearest lakh ( ₹ 00,000), except when otherwise indicated.

##### B.2 SUMMARY OF MATERIAL ACCOUNTING POLICIES

###### (a) Current and Non-Current Classification

The Company presents assets and liabilities in the Balance Sheet based on Current/ Non-Current classification considering an operating cycle of 12 months being the time elapsed between deployment of resources and the realisation in cash and cash equivalents there-against.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

###### (b) Intangible assets

Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortisation/depletion and impairment loss, if any. The cost comprises purchase price, borrowing costs, and any cost directly attributable to bringing the asset to its working condition for the intended use and net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the intangible assets.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost can be measured reliably.

Expenses incurred relating to the development of Intangible Assets, net of income earned during the project development stage prior to its intended use, are considered as development expenditure and disclosed under Intangible Assets Under Development.

###### (c) Cash and Cash Equivalent

Cash and cash equivalents comprise of cash on hand and short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

###### (d) Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and 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.

## Reliance Digital Health Limited

### Notes to the Financial Statements for the year ended 31st March, 2024

#### (e) Tax Expenses

The tax expenses for the period comprise of current tax and deferred tax. The Company exercises judgment in computation of current tax considering the relevant rulings and reassesses the carrying amount of deferred tax assets and deferred tax liabilities at the end of each reporting period.

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 utilized.

#### (f) Revenue Recognition

The Company is the principal for the purposes of revenue recognition as it controls the goods or services before transferring them to the customer.

Recognition of revenue from sale of goods concurs with transfer of control to the customer upon shipment of goods to the customer or when the goods are made available to the customer, provided transfer of title to the customer occurs and the Company has not retained any significant risks of ownership or future obligations with respect to the goods shipped.

#### (g) Financial Instruments

##### (i) Financial Assets

Purchase and sale of Financial Assets are recognised using trade date accounting. Trade receivables that do not contain a significant financing component are measured at transaction price.

The Company has elected to account for its investments in subsidiaries, associates and joint venture at cost less impairment loss (if any).

All other 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'. However, dividend on such equity investments are recognised in Statement of Profit and loss when the Company's right to receive payment is established. The investments in preference shares with the right of surplus assets which are in nature of equity in accordance with Ind AS 32 are treated as separate category of investment and measured at FVTOCI.

The Company uses 'Expected Credit Loss' (ECL) model, for evaluating impairment of Financial Assets other than those measured at Fair Value Through Profit or Loss (FVTPL). Expected Credit Losses are measured through a loss allowance at an amount equal to:

- The 12-months expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date); or
- Full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument). For Trade Receivables, the Company applies 'simplified approach' which requires expected lifetime losses to be recognised from initial recognition of the receivables. The Company uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default rates are reviewed and changes in the forward-looking estimates are analysed.

For other assets, the Company uses 12 month ECL to provide for impairment loss where there is no significant increase in credit risk. If there is significant increase in credit risk full lifetime ECL is used.

##### (ii) Financial Liabilities

For trade and other payables maturing within one year from the balance sheet date, the carrying amounts are determined to approximate fair value due to the short maturity of these instruments.

## Reliance Digital Health Limited

### Notes to the Financial Statements for the year ended 31st March, 2024

#### C. CRITICAL ACCOUNTING JUDGMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The preparation of the Company's Financial Statements requires management to make judgement, estimates and assumptions that affect the reported amount of revenue, expenses, assets and liabilities and the accompanying disclosures. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in next financial years.

##### a) Recoverability of Trade Receivable

Judgements are required in assessing the recoverability of overdue trade receivables and determining whether a provision against those receivables is required. Factors considered include the credit rating of the counterparty, the amount and timing of anticipated future payments and any possible actions that can be taken to mitigate the risk of non-payment.

##### b) Provisions

The timing of recognition and quantification of the liability (including litigations) requires the application of judgement to existing facts and circumstances, which can be subject to change. The carrying amounts of provisions and liabilities are reviewed regularly and revised to take account of changing facts and circumstances.

##### c) Impairment of Financial & Non-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.

In case of non-financial assets company estimates asset's recoverable amount, which is higher of an asset's or Cash Generating Units (CGU's) fair value less costs of disposal and its value in use.

In assessing value in use, the estimated future cash flows are discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account, if no such transactions can be identified, an appropriate valuation model is used.

##### d) Recognition Of Deferred Tax Assets And Liabilities

Deferred tax assets and liabilities are recognised for deductible temporary differences and unused tax losses for which there is probability of utilisation against the future taxable profit. The Company uses judgement to determine the amount of deferred tax that can be recognised, based upon the likely timing and the level of future taxable profits and business developments.

##### e) Fair Value Measurement

For estimates relating to fair value of financial instruments refer note 26 of financial statements.

**Reliance Digital Health Limited****Notes to the Financial Statements for the year ended 31st March, 2024**

1 Intangible Assets Under Development	(₹ in Lakh)	
	As at 31st March, 2024	As at 31st March, 2023
Application usage Technology under Development	16,637.88	8,837.47
<b>Total</b>	<b>16,637.88</b>	<b>8,837.47</b>

**1.1 Intangible Assets under Development (IUAD) Ageing Schedule:****As at 31st March, 2024**

(₹ in Lakh)

CWIP	Amount in CWIP for period of			Total
	< 1 year	1-2 year	2-3 year	
Projects in Progress	7,800.41	7,805.73	1,031.74	16,637.88
Projects temporarily suspended	-	-	-	-
<b>Total</b>	<b>7,800.41</b>	<b>7,805.73</b>	<b>1,031.74</b>	<b>16,637.88</b>

**As at 31st March, 2023**

(₹ in Lakh)

CWIP	Amount in CWIP for period of			Total
	< 1 year	1-2 year	2-3 year	
Projects in Progress	7,805.73	1,031.74		8,837.47
Projects temporarily suspended	-	-	-	-
<b>Total</b>	<b>7,805.73</b>	<b>1,031.74</b>	-	<b>8,837.47</b>

**2 INVESTMENTS - NON-CURRENT**

(₹ in Lakh)

Investments measured at Fair Value Through Other Comprehensive Income	(₹ in Lakh)			
	Units	As at 31st March, 2024	Units	As at 31st March, 2023
<b>In Debentures of others</b>				
<b>Unquoted, fully paid up</b>				
0.01% Coupon Optionally Convertible Debentures	-	-	25,00,000	2,500.00
- Karkinos Healthcare Private Limited of Rs. 100 each				
<b>In Equity Shares of others*</b>				
<b>Unquoted, fully paid up</b>				
- Karkinos Healthcare Private Limited of Rs. 10 each	1,111	2,500.00	-	-
<b>In Preference shares of Others</b>				
Series A Preference Share Capital				
- Proto Axiom Pty Ltd.	58,336	798.77	58,336	798.77
<b>In Preferred Stock of others</b>				
<b>Series C Preferred stock</b>				
Syncon Inc	3,22,616	7,422.16	3,22,616	7,422.16
<b>Investments measured at Fair Value Through Profit &amp; Loss</b>				
<b>Capital Contribution (Equity) In Venture Fund</b>				
BOLD Capital Partners III, L.P. <sup>#</sup>	-	4,343.08	-	2,472.78
<b>Investments measured at Cost</b>				
<b>In Equity shares of Subsidiary Company</b>				
<b>Unquoted, fully paid</b>				
Strand Life Sciences Private Limited of Rs. 10 each	2,18,93,585	37,758.28	2,14,04,492	36,899.30
<b>Total</b>		<b>52,822.29</b>		<b>50,093.01</b>



**Reliance Digital Health Limited****Notes to the Financial Statements for the year ended 31st March, 2024**

	As at 31st March, 2024	(₹ in Lakh) As at 31st March, 2023
<b>2.1 CATEGORY-WISE NON-CURRENT INVESTMENT</b>		
Financial assets measured at Fair value through Profit & Loss (FVTPL)	<b>4,343.08</b>	2,472.78
Financial assets measured at Fair value through Other Comprehensive Income (FVTOCI)	<b>10,720.93</b>	10,720.93
Financial assets measured at Cost	<b>37,758.28</b>	36,899.30

\*During the year, Optionally Convertible debentures of Karkinos Healthcare Private Limited has been converted into Equity shares of Karkinos Healthcare Private Limited, as per the terms of the issue.

#Total Commitment for Capital Contribution in Bold Capital Partners is III L.P. is \$ 15 Mn, out of which \$ 5.25 Mn is contributed so far.

	As at 31st March, 2024	(₹ in Lakh) As at 31st March, 2023
<b>3 OTHER FINANCIAL ASSETS - NON-CURRENT</b> (Unsecured and Considered Good)		
Security Deposit	<b>0.10</b>	0.10
<b>Total</b>	<b>0.10</b>	0.10

	As at 31st March, 2024	(₹ in Lakh) As at 31st March, 2023
<b>4 OTHER NON-CURRENT ASSETS</b> (Unsecured and Considered Good)		
Advance Income Tax (Net of Provision)	<b>19.13</b>	2.33
<b>Total</b>	<b>19.13</b>	2.33

	As at 31st March, 2024	(₹ in Lakh) As at 31st March, 2023
<b>4.1 Advance Income Tax (Net of Provision)</b>		
<b>At start of year</b>	<b>2.33</b>	(27.63)
Charge for the year - Current Tax	-	-
Reversal of Provision (Earlier year Tax)	-	29.05
Tax paid (Net) during the year	<b>16.80</b>	0.91
<b>At end of year</b>	<b>19.13</b>	2.33

	Year ended 31st March, 2024	(₹ in Lakh) Year ended 31st March, 2023
<b>a) Income Tax recognised in Statement of Profit and Loss</b>		
Current Tax	-	-
Earlier Year Tax	-	(29.05)
Deferred Tax	<b>(470.33)</b>	437.09
Total Income Tax expenses recognised in the current year	<b>(470.33)</b>	408.04

**Reliance Digital Health Limited****Notes to the Financial Statements for the year ended 31st March, 2024**

The Income Tax expenses for the year can be reconciled to the accounting profit as follows

	Year ended 31st March, 2024	(₹ in Lakh) Year ended 31st March, 2023
Profit / (Loss) Before tax	(29.91)	(451.16)
Applicable Tax Rate	25.168%	25.168%
Computed Tax Expense	(7.53)	(113.55)
<b>Tax Effect of :</b>		
Exempted Income	-	-
Expenses Disallowed	-	-
Additional Allowances	-	-
Effect of Income considered for tax purposes	-	-
Others	7.53	113.55
<b>Current Tax Provision (A)</b>	<u>-</u>	<u>-</u>
Incremental Deferred tax Liability / (Asset) on account of Property, Plant and Equipment and Intangible Assets	808.66	457.61
Incremental Deferred tax Liability / (Asset) on account of Financial Assets and Other Items	12.82	(20.52)
Carried forward losses	(1,291.81)	
<b>Deferred Tax Provision (B)</b>	<u>(470.33)</u>	<u>437.09</u>
<b>Tax expenses recognised in Statement of Profit and Loss (A+B)</b>	<u>(470.33)</u>	437.09
<b>Effective Tax Rate</b>	<u>1572.62%</u>	<u>-96.88%</u>

**5 CURRENT INVESTMENTS**

	As at 31st March, 2024		(₹ in Lakh) As at 31st March, 2023	
Financial assets measured at Fair Value Through Profit and Loss (FVTPL)	Units	Amount	Units	Amount
<b>Investment in Mutual Funds</b>				
<b>In Units - Unquoted - fully paid up</b>				
ICICI Prudential Saving Fund - Direct Plan - Growth	1,37,800	688.38	1,37,800	637.45
<b>Total</b>		<u>688.38</u>		<u>637.45</u>
Aggregate amount of unquoted investments		688.38		637.45

**5.1 Category wise Investment - Current**

Financial assets measured at Fair Value Through Profit and Loss (FVTPL)	688.38	637.45
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## Reliance Digital Health Limited

## Notes to the Financial Statements for the year ended 31st March, 2024

6 TRADE RECEIVABLES (Unsecured and Considered good)	As at 31st March, 2024	(₹ in Lakh) As at 31st March, 2023
Trade receivable	0.08	-
<b>Total</b>	<b>0.08</b>	<b>-</b>
<b>Trade Receivables Ageing</b>		

## As at 31st March, 2024

(₹ in Lakh)

Particulars	Not Due	Outstanding for following periods from due date of payment					Total
		< 6 months	6 months - 1 year	1-2 year	2-3 year	> 3 year	
Undisputed Trade receivables – considered good	0.08	-	-	-	-	-	0.08
Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
Disputed Trade receivables – considered good	-	-	-	-	-	-	-
Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
<b>Total</b>	<b>0.08</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.08</b>

## As at 31st March, 2023

(₹ in Lakh)

Particulars	Not Due	Outstanding for following periods from due date of payment					Total
		< 6 months	6 months - 1 year	1-2 year	2-3 year	> 3 year	
Undisputed Trade receivables – considered good	-	-	-	-	-	-	-
Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
Disputed Trade receivables – considered good	-	-	-	-	-	-	-
Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

## 7 CASH AND CASH EQUIVALENTS

	As at 31st March, 2024	(₹ in Lakh) As at 31st March, 2023
--	---------------------------	--

## Bank Balances:

In Current Accounts	199.50	78.22
<b>Total</b>	<b>199.50</b>	<b>78.22</b>

## 8 Other Financial Assets

	As at 31st March, 2024	(₹ in Lakh) As at 31st March, 2023
--	---------------------------	--

Accrued Interest on Loan	150.41	-
<b>Total</b>	<b>150.41</b>	<b>-</b>

## 9 OTHER CURRENT ASSETS

(Unsecured and Considered Good)

	As at 31st March, 2024	(₹ in Lakh) As at 31st March, 2023
--	---------------------------	--

Balance with GST Authorities	3,215.27	1,695.93
Others(i)	19.66	88.70
<b>Total</b>	<b>3,234.93</b>	<b>1,784.63</b>

(i) This includes advances and treasury receivables.

**Reliance Digital Health Limited****Notes to the Financial Statements for the year ended 31st March, 2024**

(₹ in Lakh)

**10 SHARE CAPITAL****As at  
31st March, 2024****As at  
31st March, 2023****Authorised Share Capital:****19,50,00,000**  
(19,50,00,000)

Equity Shares of ₹ 10 each

**19,500.00**

19,500.00

**Total****19,500.00****19,500.00****Issued, Subscribed and Paid-Up Capital:****Fully paid-up**16,17,18,500  
(16,17,18,500)

Equity Shares of ₹ 10 each

**16,171.85**

16,171.85

**Total****16,171.85****16,171.85**

(i) 16,17,18,500 (Previous Year 16,17,18,500) equity shares of Rs. 10 each fully paid up are held by Reliance Industries Limited, the holding company including those held with its nominees.

**(ii) Terms/rights**

The Company has only one class of equity shares having face value of Rs. 10 each. The holder of the equity share is entitled to dividend right and voting right in the same proportion as the capital paid-up on such equity share bears to the total paid-up equity share capital of the Company. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the remaining assets of the Company in the same proportion as the capital paid-up on the equity shares held by them bears to the total paid-up equity share capital of the Company.

**(iii) The details of Shareholders holding more than 5% shares :**

Name of the Shareholders	As at 31st March, 2024		As at 31st March, 2023	
	No. of Shares	% held	No. of Shares	% held
Reliance Industries Limited along with nominees	16,17,18,500	100%	16,17,18,500	100%
<b>Total</b>	<b>16,17,18,500</b>	<b>100%</b>	<b>16,17,18,500</b>	<b>100%</b>

**(iv) Reconciliation of opening and closing number of shares**

Particulars	2023-24		2022-23	
	No. of shares	₹ lakhs	No. of shares	₹ lakhs
Equity Shares outstanding at the beginning of the year	16,17,18,500	161 71.85	7,50,00,000	75 00.00
Add: Equity Shares issued during the year	-	-	8,67,18,500	8,671.85
Equity Shares outstanding at the end of the year	<b>16,17,18,500</b>	<b>161 71.85</b>	<b>16,17,18,500</b>	<b>161 71.85</b>

**(v) Shareholding of Promoters**

Sr No	Class of Equity Share	Promoter's Name	No. of shares at the beginning of the year	change during the year	No. of shares at the end of the year	% of total shares	% change during the year
<b>As at 31st March, 2024</b>							
1	Fully paid-up equity shares of ₹ 10 each	Reliance Industries Limited	16,17,18,500	-	16,17,18,500	100%	0%
<b>As at 31st March, 2023</b>							
1	Fully paid-up equity shares of ₹ 10 each	Reliance Industries Limited	7,50,00,000	8,67,18,500	16,17,18,500	100%	54%

**Reliance Digital Health Limited****Notes to the Financial Statements for the year ended 31st March, 2024**

(₹ in Lakh)

11 OTHER EQUITY	As at 31st March, 2024	As at 31st March, 2023
<b>Securities Premium</b>		
As per Last Balance Sheet	4,655.27	-
Add: Addition during the year	<u>810.81</u>	<u>4,655.27</u>
	<b>5,466.08</b>	<b>4,655.27</b>
<b>Retained Earnings</b>		
As per Last Balance Sheet	282.71	1,141.91
Add: Profit/(Loss) for the year	<u>440.42</u>	<u>(859.20)</u>
	<b>723.13</b>	<b>282.71</b>
<b>Other Equity</b>		
<b>Zero Coupon Optionally Fully Convertible Debentures (OFCDs)</b>		
Opening Balance	33,544.90	-
Add: Movement during the year	<u>8,108.15</u>	<u>33,544.90</u>
	<b>41,653.05</b>	<b>33,544.90</b>
<b>Total</b>	<b><u>47,842.26</u></b>	<b><u>38,482.88</u></b>

- 11.1** The company had issued 33,54,49,000 Zero Coupon unsecured Optionally Fully Convertible Debentures (OFCD) of face value of Rs. 10/- at premium of Rs.1/-. OFCD does not carry interest. Both the Company and OFCD holder have an option for early conversion at any time after allotment of the OFCDs by giving one-month prior notice. The instrument (s) is convertible into equity shares of face value of Rs. 10/- each or at a fair value determined as per Rule 11UA of Income Tax Rules, 1962 whichever is higher as on the date of issue of OFCD. The tenure of each OFCD is 10 years from the date of its allotment. If not converted earlier, the Company will redeem the outstanding OFCDs on expiry of 10 years from the date of allotment. The Company may agree for early redemption of the outstanding OFCD (any date after expiry of 30 days from the date of allotment of the OFCDs).
- 11.2** The company had issued 78,08,000 Zero Coupon unsecured Optionally Fully Convertible Debentures (OFCD) of face value of Rs. 10/- at premium of Rs.1/- OFCD does not carry interest. Both the Company and OFCD holder have an option for early conversion at any time after allotment of the OFCDs by giving one-month prior notice. The instrument (s) is convertible into equity shares of face value of Rs. 10/- each or at a fair value determined as per Rule 11UA of Income Tax Rules, 1962 whichever is higher as on the date of issue of OFCD. The tenure of each OFCD is 20 years from the date of its allotment. If not converted earlier, the Company will redeem the outstanding OFCDs on expiry of 20 years from the date of allotment. The Company may agree for early redemption of the outstanding OFCD (any date after expiry of 30 days from the date of allotment of the OFCDs).
- 11.3** The company had issued 7,32,73,500 Zero Coupon unsecured Optionally Fully Convertible Debentures (OFCD) of face value of Rs. 10/- at premium of Rs.1/- OFCD does not carry interest. Both the Company and OFCD holder have an option for early conversion at any time after allotment of the OFCDs by giving one-month prior notice. The instrument (s) is convertible into equity shares of face value of Rs. 10/- each or at a fair value determined by the valuer as per Rule 11UA of Income Tax Rules, 1962 whichever is higher as on the date of issue of OFCD. The tenure of each OFCD is 20 years from the date of its allotment. If not converted earlier, the Company will redeem the outstanding OFCDs on expiry of 20 years from the date of allotment at price issued for OFCDs on the Maturity Date or any other date as mutually agreed between the Parties (date being after expiry of 30 days from the date of allotment of the OFCDs).
- 11.4** Securities Premium includes Premium on issue of Zero Coupon unsecured Optionally Fully Convertible Debentures of ₹4,165.31 Lakhs.(Previous Year ₹ 3,354.49 Lakhs).

## Reliance Digital Health Limited

## Notes to the Financial Statements for the year ended 31st March, 2024

		(₹ in Lakh)	
		As at	As at
		31st March, 2024	31st March, 2023
<b>12 DEFERRED TAX LIABILITIES (NET)</b>			
<b>At the Start of the year</b>		<b>470.33</b>	33.24
Charge/ (credit) to Statement of Profit and Loss		<b>(470.33)</b>	437.09
Charge to Other comprehensive Income		-	-
<b>At the end of the year</b>		<b>-</b>	<b>470.33</b>

**COMPONENT OF DEFERRED TAX LIABILITIES / (ASSET)**

		(₹ in Lakh)	
Particulars	As at	Charge / (credit) to	As at
	01st April, 2023	Statement of profit or loss	31st March, 2024
<b>Deferred Tax liabilities/ (asset) in relation to :</b>			
Property, Plant & Equipments	457.61	<b>808.66</b>	<b>1,266.27</b>
Financial assets	12.72	<b>12.82</b>	<b>25.54</b>
Carried forward losses	-	<b>(1,291.81)</b>	<b>(1,291.81)</b>
<b>Total</b>	<b>470.33</b>	<b>(470.33)</b>	<b>-</b>

		(₹ in Lakh)	
		As at	As at
		31st March, 2024	31st March, 2023
<b>13 TRADE PAYABLES DUE TO:-</b>			
Micro and Small Enterprises*		-	-
Others		<b>282.78</b>	108.14
<b>Total</b>		<b>282.78</b>	<b>108.14</b>

\* The are no overdue amounts Micro, Small and Medium Enterprises as at 31st March, 2024.

**13.1 Trade Payables ageing:**

As at 31st March, 2024

(₹ in Lakh)

Particulars	Not Due	Outstanding for following periods from due date of payment				Total
		< 1 year	1-2 year	2-3 year	> 3 years	
MSME						-
Others	124.83	157.33	0.62			<b>282.78</b>
Disputed-MSME						-
Disputed-Others						-
<b>Total</b>	<b>124.83</b>	<b>157.33</b>	<b>0.62</b>	-	-	<b>282.78</b>

As at 31st March, 2023

(₹ in Lakh)

Particulars	Not Due	Outstanding for following periods from due date of payment				Total
		< 1 year	1-2 year	2-3 year	> 3 years	
MSME						-
Others	56.68	51.46				108.14
Disputed-MSME						-
Disputed-Others						-
<b>Total</b>	<b>56.68</b>	<b>51.46</b>		-	-	<b>108.14</b>

**Reliance Digital Health Limited****Notes to the Financial Statements for the year ended 31st March, 2024**

(₹ in Lakh)

**14 OTHER FINANCIAL LIABILITIES - CURRENT****As at  
31st March, 2024****As at  
31st March, 2023**

Other Payables\*

**9,206.82**

6,186.58

Interest Accrued

**135.37****Total****9,342.19****6,186.58**

\* Includes Creditors for Capital Expenditure

(₹ in Lakh)

**15 OTHER CURRENT LIABILITIES****As at  
31st March, 2024****As at  
31st March, 2023**

Other Payables #

**108.67**

13.43

**Total****108.67****13.43**

# Other payables includes statutory dues.

(₹ in Lakh)

**16 PROVISIONS - CURRENT****As at  
31st March, 2024****As at  
31st March, 2023**

Provisions

**4.95**

-

**Total****4.95**

-

**Reliance Digital Health Limited****Notes to the Financial Statements for the year ended 31st March, 2024****17 REVENUE FROM OPERATIONS**

(₹ in Lakh)

	<b>2023-24</b>	2022-23
Value of Sales	<b>313.48</b>	78.55
Less: GST Recovered	<b>89.57</b>	3.74
<b>Total<sup>^</sup></b>	<b><u>223.91</u></b>	<u>74.81</u>

<sup>^</sup>Net of GST.

Revenue from contract with customers differ from the revenue as per contracted price due to factors such as taxes recovered, volume rebate, discounts etc

**18 OTHER INCOME**

(₹ in Lakh)

	<b>2023-24</b>	2022-23
<b>Interest Income</b>		
Interest on IT refund	<b>0.02</b>	-
Interest on Debentures	-	0.05
Interest on Loan	<b>167.12</b>	-
<b>Net Gain from Investments</b>		
Net Gain / ( loss) on Sale of Investments	-	144.22
Net Gain / (loss) arising on financial assets designated as at FVTPL	<b>50.93</b>	(81.76)
<b>Total</b>	<b><u>218.07</u></b>	<u>62.51</u>

**19 PURCHASES OF STOCK IN TRADE**

(₹ in Lakh)

	<b>2023-24</b>	2022-23
Stock In Trade	<b>222.79</b>	74.07
	<b><u>222.79</u></b>	<u>74.07</u>

**20 FINANCE COST**

(₹ in Lakh)

	<b>2023-24</b>	2022-23
Interest on Loan	<b>150.41</b>	-
	<b><u>150.41</u></b>	<u>-</u>

**21 OTHER EXPENSES**

(₹ in Lakh)

	<b>2023-24</b>	2022-23
Rates and Taxes	<b>0.10</b>	-
Payment to Auditors (Refer Note no 21.1)	<b>1.65</b>	1.65
Professional Fees	<b>89.16</b>	389.89
Charity and Donation	<b>2.75</b>	7.20
Filing Fees	<b>1.31</b>	114.12
Foreign Exchange Difference	<b>(0.04)</b>	-
General Expenses	<b>3.76</b>	1.55
<b>TOTAL</b>	<b><u>98.69</u></b>	<u>514.41</u>

**21.1 Payment to Auditors as :**

(₹ in Lakh)

	<b>2023-24</b>	2022-23
Audit Fees	<b>1.65</b>	1.65
<b>Total</b>	<b><u>1.65</u></b>	<u>1.65</u>



## Reliance Digital Health Limited

### Notes to the Financial Statements for the year ended 31st March, 2024

#### 21.2 Corporate Social Responsibility (CSR)

- a) CSR amount required to be spent as per Section 135 of the Companies Act, 2013 read with Schedule VII thereof by the Company during the year is ₹ 2.75 lakh (Previous Year ₹ 7.20 lakh)
- b) Expenditure related to Corporate Social Responsibility is ₹ 2.75 Lakh (Previous Year ₹ 7.20 Lakh).

**Details of amount spent towards CSR given below:**

<b>Particulars</b>	<b>2023-24</b>	(₹ in Lakh) <b>2022-23</b>
Rural Transformation	<b>2.75</b>	7.20
<b>Total</b>	<b>2.75</b>	<b>7.20</b>

- c) Total ₹ 2.75 lakh (Previous Year ₹ 7.20 lakh) is spent through Reliance Foundation, the implementing Agency.

#### 22 Earnings Per Share (EPS)

	<b>2023-24</b>	2022-23
FACE VALUE PER EQUITY SHARE (₹)	<b>10.00</b>	10.00
BASIC EARNINGS PER SHARE (₹)	<b>0.27</b>	(0.53)
Net Profit after Tax as per Statement of Profit and Loss attributable to Equity Shareholders (₹ in Lakh)	<b>440.42</b>	(859.20)
Weighted Average number of Equity Shares used as denominator for calculating Basic EPS	<b>16,17,18,500</b>	16,17,18,500
DILUTED EARNINGS PER SHARE (₹)	<b>0.24</b>	(0.53)
Net Profit after Tax as per Statement of Profit and Loss attributable to Equity Shareholders (₹ in Lakh)	<b>440.42</b>	(859.20)
Weighted Average number of Equity Shares used as denominator for calculating Diluted EPS	<b>18,07,15,374</b>	18,00,99,267
<b>RECONCILIATION OF WEIGHTED AVERAGE NUMBER OF SHARES OUTSTANDING</b>		
Weighted Average number of Equity Shares used as denominator for calculating Basic EPS	<b>16,17,18,500</b>	16,17,18,500
Total Weighted Average Potential Equity Shares	<b>1,89,96,874</b>	1,83,80,767
Weighted Average number of Equity Shares used as denominator for calculating Diluted EPS	<b>18,07,15,374</b>	18,00,99,267

**Reliance Digital Health Limited****Notes to the Financial Statements for the year ended 31st March, 2024****23 Related Party Disclosures****(i) List of related parties with whom transactions have taken place and relationship :**

<b>Sr.</b>	<b>Name of the Related Party</b>	<b>Relationship</b>
1	Reliance Industries Limited	Holding Company
2	Reliance Strategic Business Ventures Limited	
3	Reliance Jio Infocomm Limited	
4	Reliance Projects and Property Management Services Limited	
5	Reliance Retail Limited	Fellow Subsidiary
6	Jio Things Limited	
7	Jio Platforms Limited	
8	Reverie Language Technologies Limited	
9	Treasara Health Limited	
10	Strand Life Sciences Private Limited	Subsidiary
11	Reliance Foundation*	Enterprises over which Key Managerial Personnel of the Holding Company are able to exercise significant influence
12	Sir HN Hospital Trust*	
13	Mr. Sumit Mantri	Key Managerial Personnel
14	Ms. Sonu Patel (w.e.f. 14-04-2023)	
15	Ms. Aditi Asthana	

**\*Other Related Parties**

The Company had allotted equity shares to Reliance Strategic Business Ventures Limited (RSBVL), pursuant to which the Company had become subsidiary Company of RSBVL w.e.f. December 16, 2022. Further, RSBVL transferred its entire holding in the Company to Reliance Industries Limited (RIL) on February 1, 2023 and consequently the Company became wholly-owned subsidiary Company of RIL w.e.f. February 1, 2023

**(ii) Transactions with related parties during the year ended 31st March, 2024**

(₹ in Lakh)

<b>Sr.</b>	<b>Nature of Transactions (excluding reimbursements)</b>	<b>Holding Company</b>	<b>Fellow Subsidiaries/ Subsidiary</b>	<b>Key Managerial Personnel</b>	<b>Other Related Parties</b>	<b>Total</b>
1	Equity Shares issued and allotted (Incl. Premium)	-	-	-	-	-
		-	8,671.85	-	-	8,671.85
2	Issue of Zero Coupon Optionally Fully Convertible Debentures (OFCDs) (incl. Premium)	858.88	8,060.09	-	-	8,918.97
		36,899.39	-	-	-	36,899.39
3	Investment in Equity Share Capital	-	-	-	-	-
		-	36,899.30	-	-	36,899.30
4	Unsecured loans taken	-	5,000.00	-	-	5,000.00
		-	-	-	-	-
5	Telephone & Interest expense	-	0.79	-	-	0.79
		-	-	-	-	-
6	Sale of Services (IAUD)	-	-	-	5.00	5.00
		-	-	-	-	-
7	Purchase of Services (App Technology)	-	7,805.73	-	-	7,805.73
		-	7,909.15	-	-	7,909.15
8	Professional Fees	1.06	103.26	2.00	-	106.32
		0.68	-	6.00	-	6.68
9	Purchase of Goods	-	222.80	-	-	222.80
		-	74.07	-	-	74.07
10	Sale of Goods	-	-	-	-	-
		-	74.81	-	-	74.81
11	Finance Cost (Interest Expenses)	-	150.41	-	-	150.41
		-	-	-	-	-
12	Other Expense	-	-	-	2.75	2.75
		-	-	-	-	-

Note: Figures in italics represent previous year's amounts.

## Reliance Digital Health Limited

## Notes to the Financial Statements for the year ended 31st March, 2024

## (iii) Balances with related parties as at 31st March, 2024

(₹ in Lakh)

S.No	Nature of Transactions (excluding reimbursements)	Holding Company	Fellow Subsidiaries/ Subsidiary	Key Managerial Personnel	Other Related Parties	Total
1	Equity Shares Capital (Incl. Premium)	<b>17,472.63</b> <i>17,472.63</i>	- -	- -	- -	<b>17,472.63</b> <i>17,472.63</i>
2	Zero Coupon Optionally Fully Convertible Debentures (OFCDs) (incl. Premium)	<b>37,758.27</b> <i>36,899.39</i>	<b>8,060.09</b> -	- -	- -	<b>45,818.36</b> <i>36,899.39</i>
3	Trade Payable	<b>0.18</b> <i>0.92</i>	<b>281.08</b> <i>105.23</i>	- -	- -	<b>281.26</b> <i>106.15</i>
4	Other Financial Liability	- -	<b>9,342.23</b> <i>6,186.58</i>	- -	- -	<b>9,342.23</b> <i>6,186.58</i>
5	Borrowings	- -	<b>5,000.00</b> -	- -	- -	<b>5,000.00</b> -
6	Investment in Equity Shares	- -	<b>37,758.28</b> <i>36,899.30</i>	- -	- -	<b>37,758.28</b> <i>36,899.30</i>

Note: Figures in italics represent previous year's amounts.

## (iv) Disclosure in respect of Major Related Party Transactions during the year ended 31st March, 2024

(₹ in Lakh)

Particulars	Relationship	2023-24	2022-23
<b>1 Issue of Equity Share Capital</b>			
Reliance Strategic Business Ventures Limited	Fellow Subsidiary	-	8,671.85
<b>2 Issue of Optionally Fully Convertible Debentures (ZOFCDs)</b>			
Reliance Industries Limited	Holding Company	858.88	36,899.39
Reliance Strategic Business Ventures Limited	Fellow Subsidiary	8,060.09	-
<b>3 Investment in Equity Share Capital</b>			
Strand Life Sciences Private Limited	Subsidiary		36,899.30
<b>4 Unsecured Loan</b>			
Reliance Strategic Business Ventures Limited	Fellow Subsidiary	5,000.00	-
<b>5 Telephone &amp; Interest expense</b>			
Reliance Jio Infocomm Limited	Fellow Subsidiary	0.79	-
<b>6 Sale of Services (IAUD)</b>			
Sir HN Hospital Trust	Other Related Party	5.00	-
<b>7 Purchase of Services (App Technology)</b>			
Jio Platforms Limited	Fellow Subsidiary	7,805.73	7,905.73
Reliance Projects and Property Management Services Limited	Fellow Subsidiary		2.67
Reliance Jio Infocomm Limited	Fellow Subsidiary		0.75
<b>8 Professional Fees*</b>			
Reliance Industries Limited	Holding Company	1.06	0.68
Reliance Projects and Property Management Services Limited	Fellow Subsidiary	0.75	
Jio Platforms Limited	Fellow Subsidiary	100.00	
Reverie Language Technologies Limited	Fellow Subsidiary	1.17	
Jio Things Limited	Fellow Subsidiary	1.34	
Mr. Sumit Mantri*	Key Managerial Personnel	1.00	2.00
Ms. Sonu Patel*	Key Managerial Personnel	1.00	
Ms. Aditi Asthana	Key Managerial Personnel		2.00
Mr. Shwetark Shukla	Key Managerial Personnel		2.00
<b>9 Purchase of Goods</b>			
Reliance Retail Limited	Fellow Subsidiary	222.80	74.07
<b>10 Sale of Goods</b>			
Treasara Health Limited	Fellow Subsidiary	-	74.81
<b>11 Finance Cost (Interest Expenses)</b>			
Reliance Strategic Business Ventures Limited	Fellow Subsidiary	150.41	-
<b>12 Other Expense</b>			
Reliance Foundation	Other Related Party	2.75	-

**Reliance Digital Health Limited****Notes to the Financial Statements for the year ended 31st March, 2024****23.1 Compensation of Key Managerial Personnel**

The remuneration of key Managerial Personnel during the year was as follows :

<b>Particulars</b>	<b>2023-24</b>	<b>2022-23</b>
Professional Fees	<b>2.00</b>	6.00
<b>Total</b>	<b>2.00</b>	6.00

\*Includes Professional Fees towards Key Managerial Personnel payments reimbursed to Reliance Retail Limited and Reliance Projects and Property Management Services Limited.

**24 Contingent Liabilities and Commitments**

(₹ in Lakh)

<b>Particulars</b>	<b>2023-24</b>	<b>2022-23</b>
<b>A Contingent Liabilities</b>		
<b>B Commitment</b>		
Investment	<b>8,190.00</b>	9,860.40

**25 CAPITAL MANAGEMENT**

The Company manages its capital to ensure that it will continue as going concern while maximising the return to stakeholders through the optimisation of the debt and equity balance. The capital structure of the company consists of Equity share capital.

## Reliance Digital Health Limited

## Notes to the Financial Statements for the year ended 31st March, 2024

## 26 Financial Instruments

## A. Fair Value Measurement Hierarchy

(₹ in Lakh)

Particulars	As at 31st March, 2024				As at 31st March, 2023			
	Carrying Amount	Level of input used			Carrying Amount	Level of input used		
		Level 1	Level 2	Level 3		Level 1	Level 2	Level 3
<b>Financial Assets</b>								
<b>At Amortised Cost<sup>#</sup></b>								
Trade Receivables	0.08							
Other Financial Assets-Non Current	0.10				0.10			
Cash and Cash Equivalents	199.50				78.22			
Loan	5,000.00							
Other Financial Assets-Current	150.41							
<b>At FVTPL</b>								
Investments	5,031.46	688.38		4,343.08	3,110.23	637.45		2,472.78
<b>At FVTOCI</b>								
Investments	10,720.93			10,720.93	10,720.93			10,720.93
<b>Financial Liabilities</b>								
<b>At Amortised Cost</b>								
Trade Payables	282.78				108.14			
Borrowing	5,000.00							
Other Financial Liabilities-Current	9,342.19				6,186.58			

<sup>#</sup>Excluding Investment in Subsidiaries of ₹ 37758.28 Lakhs (Previous year ₹ 36899.30 Lakhs).

## 26.1 Reconciliation of fair value measurement of the investment categorised at level 3:

(₹ in Lakh)

Particulars	As at 31st March, 2024		As at 31st March, 2023	
	FVTPL	FVTOCI	FVTPL	FVTOCI
<b>Opening Balance</b>	2,472.78	10,720.93	-	2,500.00
Addition during the year	1,870.30		2,472.78	8,220.93
<b>Closing Balance</b>	<b>4,343.08</b>	<b>10,720.93</b>	<b>2,472.78</b>	<b>10,720.93</b>

The financial instruments are categorized into two levels based on the inputs used to arrive at fair value measurements as described below:

**Level 1:** Quoted prices (unadjusted) in active markets for identical assets or liabilities;

**Level 2:** Inputs other than the quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

**Level 3:** Inputs based on unobservable market data.

**B. Financial Risk Management**

The different types of risks the company is exposed to are Credit Risk, Liquidity Risk and Market Risk.

**Credit Risk**

Credit risk is the risk that a customer or counterparty to a financial instrument fails to perform or pay the amounts due causing financial loss to the company. Credit risk arises from company's activities in investments, dealing in derivatives and receivables from customers. The Company ensure that sales of products are made to customers with appropriate creditworthiness. Investment and other market exposures are managed against counterparty exposure limits. Credit information is regularly shared between businesses and finance function, with a framework in place to quickly identify and respond to cases of credit deterioration.

**Liquidity Risk**

Liquidity risk is the risk that suitable sources of funding for the company's business activities may not be available. Management monitors rolling forecasts of the company's liquidity position and cash and cash equivalents on the basis of expected cash flows. Company manages liquidity risk by maintaining adequate reserves and matching maturity profiles of financial assets and financial liabilities.

**Market Risk**

**Market Risk - Interest rate risk:** The risk that the fair value or future cash flows of a financial instrument (mutual fund) will fluctuate because of changes in market interest rates.

## 27 Details Of Loans Given, Investments Made And Guarantee Given Covered U/S 186(4) Of The Companies Act, 2013

- Loan made by the Company are given under respective heads.
- Investments made by the Company are given under respective heads.
- The Company has not given any Corporate Guarantees.

28 The figures for the previous years have been regrouped/ reclassified wherever necessary, to make them comparable.

## Reliance Digital Health Limited

### Notes to the Financial Statements for the year ended 31st March, 2024

#### 29 Ratio Analysis

Sr.	Particulars	2023-24	2022-23	% Change
1	Current Ratio <sup>a</sup>	<b>0.63</b>	0.40	58.74%
2	Debt-Equity Ratio	<b>Not Applicable</b>	Not Applicable	Not Applicable
3	Debt Service Coverage Ratio	<b>Not Applicable</b>	Not Applicable	Not Applicable
4	Return on Equity Ratio <sup>b</sup>	<b>2.03%</b>	-6.51%	131.13%
5	Inventory Turnover Ratio	<b>Not Applicable</b>	Not Applicable	Not Applicable
6	Trade Receivables Turnover Ratio <sup>c</sup>	<b>7665.43</b>	0.26	2948142.19%
7	Trade Payables Turnover Ratio <sup>d</sup>	<b>1.14</b>	0.22	418.09%
8	Net Working Capital Turnover Ratio <sup>e</sup>	<b>-0.06</b>	-0.02	186.79%
9	Net Profit Ratio <sup>f</sup>	<b>196.69%</b>	-1148.55%	117.13%
10	Return on Capital Employed (Excluding Working Capital Financing) <sup>g</sup>	<b>-4.30%</b>	-54.60%	92.13%
11	Return on Investment <sup>h</sup>	<b>6.60%</b>	2.17%	203.75%

#### Notes:-

- Current Ratio increase due to increase in current assets.
- Return on Equity Ratio increases because of profit during the year as compared to losses in previous year.
- Trade Receivable turnover Ratio increases on account of increase in Value of Sales and reduction in average trade receivables.
- Trade Payable turnover Ratio increases on account of increase in Purchase of Stock in Trade.
- Net working capital Capital Turnover Ratio reduced due to increase in current liabilities.
- Net Profit Ratio increased due to profit during the year.
- Return on Capital Employed increased due to reduced losses during the year.
- Return on Investment increase due to increase in Other income.

#### 29.1 Formula For Computation Of Ratios Are As Follows

Sr. No.	Particulars	Formula
1	Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$
2	Debt-Equity Ratio	$\frac{\text{Total Debt}}{\text{Total Equity}}$
3	Debt Service Coverage Ratio	$\frac{\text{Earnings before Interest, Tax and Exceptional Items}}{\text{Interest Expense + Principal Repayments made during the period for long term loans}}$
4	Return on Equity Ratio	$\frac{\text{Profit After Tax (Attributable to Owners)}}{\text{Average Net Worth}}$
5	Inventory Turnover Ratio	$\frac{\text{Cost of Goods Sold}}{\text{Average Inventories of Finished Goods, Stock-in-Process and Stock-in-Trade}}$
6	Trade Receivables Turnover Ratio	$\frac{\text{Value of Sales \& Services}}{\text{Average Trade Receivables}}$
7	Trade Payables Turnover Ratio	$\frac{\text{Cost of Materials Consumed (after adjustment of RM Inventory) + Purchases of Stock-in-Trade}}{\text{Average Trade Payables}}$

**Reliance Digital Health Limited**  
**Notes to the Financial Statements for the year ended 31st March, 2024**

Sr. No.	Particulars	Formula
8	Net working Capital Turnover Ratio	$\frac{\text{Value of Sales \& Services}}{\text{Working Capital (Current Assets - Current Liabilities)}}$
9	Net Profit Ratio	$\frac{\text{Profit after tax(after exceptional items)}}{\text{Value of Sales \& Services}}$
10	Return on Capital Employed (Excluding Working Capital financing)	$\frac{\text{Net Profit After Tax + Deferred Tax Expense/(Income) + Finance Cost (-) Other Income}}{\text{Average Capital Employed **}}$
11	Return on Investment	$\frac{\text{Other Income (Excluding Dividend)}}{\text{Average Cash, Cash Equivalents \& Other Marketable Securities + Current Investments}}$

\*\*Capital employed includes Equity, Borrowings, Deferred Tax Liabilities, Creditors for Capital Expenditure and reduced by Investments, Cash and Cash Equivalents and Intangible Assets under Development.

**30 Other Statutory Information:**

(i) There are no balances outstanding with struck off companies as per section 248 of the Companies Act, 2013.

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

(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.

(iii) The Company have 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.

(iv) The Company have not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income-tax Act, 1961.

**31 APPROVAL OF FINANCIAL STATEMENTS**

The Financial statements were approved for issue by the Board of Directors on April 11, 2024.

## Reliance Digital Health Limited

As per our Report of even date

**For D T S & Associates LLP**

Chartered Accountants

Firm Regn No: 142412W/W100595

**Kundan Angre**

Partner

**Membership No: 136433**

Date: April 11, 2024

For and on behalf of the Board

**Sridhar Kothandaraman**

Director

DIN: 00012765

**Anish Shah**

Director

DIN: 07205243

**Sajita Nair**

Director

DIN: 09082420

**Sumit Mantri**

Chief Financial Officer

**Sonu Patel**

Company Secretary

**Aditi Asthana**

Manager