TRESARA HEALTH LIMITED
(Formerly known as Tresara Health Private Limited)

Financial Statements
2023-24

INDEPENDENT AUDITOR'S REPORT
To The Members of Tresara Health Limited (formerly known as Tresara Health Private Limited)

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Tresara Health Limited (formerly known as Tresara Health Private Limited) ("the Company"), which comprise the Balance Sheet as at March 31, 2024, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flows and the Statement of Changes in Equity for the year ended on that date, and notes to the financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and its loss, total comprehensive loss, its statement of cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements 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 Responsibility for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the 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 financial statements.

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

- The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's report 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 during the course of our 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, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India including Ind AS 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 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 and Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibility for the Audit of the Financial Statements

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

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

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

- Obtain an understanding of internal financial controls 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 controls 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 the 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.

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:

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

   b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books, except for not complying with the requirement of the audit trail as stated in (i)(vi).

   c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Cash Flows 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 Ind AS specified under Section 133 of the Act.

   e) On the basis of the written representations received from the directors 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) The modification relating to maintenance of accounts and other matters connected therewith is as stated in paragraph (b) above.

   g) 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 A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to financial statements.

h) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the Company has not paid any remuneration to its directors during the year.

i) 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, as amended in our opinion and to the best of our information and according to the explanations given to us:

i. The Company does not have any pending litigations which would impact its financial position.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

iv. (a) The Management has represented that, to the best of its knowledge and belief, as disclosed in the note 36(iv) to the financial statements no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The Management has represented, that, to the best of its knowledge and belief, as disclosed in the note 36(v) to the financial statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. The Company has not declared or paid any dividend during the year and has not proposed final dividend for the year.

vi. The Company migrated/upgraded to Tally 4.0 accounting software on

March 14, 2024. Based on our examination which included test checks, the Company has used Tally 4.0 for maintaining its books of account for the year ended March 31, 2024, which has feature of recording audit trail (edit log) facility and the same has operated for all relevant transactions recorded in the software for remaining period except for the period from March 14, 2024 to March 26, 2024 where the audit trail (edit log) was not enabled. Further, during the course of our audit, we did not come across any instance of the audit trail feature being tampered with, in respect of the accounting software for the period for which the audit trail feature was operating.

Consequent to the migration of Tally 2.1 to Tally 4.0 on March 14, 2024, we are unable to comment on whether the audit trail feature of the Tally 2.1 software has the audit trail (edit log) facility and whether it was enabled and operated up till March 13, 2024, for all relevant transactions recorded in the software or whether there was any instance of the audit trail feature been tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11 (g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

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

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

Varsha A. Fadte
Partner
(Membership No. 103999)
UDIN: 24103999BKENEC2640

Mumbai, April 18, 2024

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(g) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date on the financial statements of the Company for the year ended March 31, 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 Tresara Health Limited ("the Company") as at March 31, 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 with reference to financial statements 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 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 Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to financial statements. 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 with reference to financial statements, 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, adequate internal financial controls with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2024, based on the criteria for internal financial control with reference to financial statements established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

Varsha A. Fadte
Partner
(Membership No. 103999)
UDIN: 24103999BKENEC2640

Mumbai, April 18, 2024

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date on the financial statements of the Company for the year ended March 31, 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 has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

B. The Company does not have intangible assets.

(b) The Property, Plant and Equipment were physically verified during the year by the Management which, in our opinion, provides for physical verification at reasonable intervals. No material discrepancies were noticed on such verification.

(c) The Company does not have any immovable properties of freehold land or building. In respect of immovable properties that have been taken on leave and disclosed in the financial statements as right-of-use assets, the lease agreements are in the name of the Company, where the Company is the lessee in the agreement.

(d) The Company has not revalued any of its property, plant and equipment (including Right of Use Assets) and intangible assets during the year.

(e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

(ii) (a) The inventories (except for goods-in-transit) and inventories held with third parties, were physically verified during the year by the Management at reasonable intervals. In our opinion and according to the information and explanations given to us, the coverage and procedure of such verification by the Management is appropriate having regard to the size of the Company and the nature of its operations. For Inventories held with third parties at the year end, written confirmations have been obtained and in respect of goods in transit, the goods have been received subsequent to the year end. No discrepancies of 10% or more in the aggregate for each class of inventories were noticed on such physical verification of inventories/alternate procedures performed as applicable, when compared with books of account.

(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 facility from banks or financial institutions and hence reporting under clause (ii)(b) of the Order is not applicable.

(iii) The Company has made investments in mutual funds (other parties). The Company has not made any investments in companies, firms, limited liability partnerships. The Company has not provided any guarantee or security and granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year, in respective of which:

(a) The Company has not provided any loans or advances in the nature of loans or stood guarantee or provided security to any other entity during the year, and hence reporting under clause (iii)(a) of the Order is not applicable.

(b) The investments made during the year are, in our opinion, *prima facie*, not prejudicial to the Company's interest.

(c) The Company has granted loans or provided advances in the nature of loan are payable on demand. During the year the Company has received principal repayment of loan to the extent demanded.

(d) According to information and explanations given to us and based on the audit procedures performed, in respect of loans granted and advances in the nature of loans provided by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.

(e) None of the loans or advances in the nature of loans granted by the Company have fallen due during the year.

(f) The Company has granted Loans which are repayable on demand, details of which are given below:

Amount (Rs. In lakhs)

Particulars	**Related Parties**
Aggregate of loans – repayable on demand	495.95
Percentage of loans to total loans	100%

(iv) The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.

(v) The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause (v) of the Order is not applicable.

(vi) Having regard to the nature of the Company's business / activities, reporting under clause (vi) of the Order is not applicable.

(vii) In respect of statutory dues:

(a) Undisputed statutory dues, including Goods and Service tax, Provident Fund, Employees' State Insurance, Income-tax, cess and other material statutory dues applicable to the Company have been regularly deposited by it with the appropriate authorities. We have been informed that the provisions of Sales tax, Service tax, , duty of custom, duty of excise and Value added tax are not applicable to the Company.

There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income-tax, cess and other material statutory dues in arrears as at March 31, 2024 for a period of more than six months from the date they became payable.

(b) There are no statutory dues referred in sub-clause (a) above which have not been deposited on account of disputes as on March 31, 2024.

(viii) There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.

(ix) (a) In our opinion, the Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.

(b) The Company has not been declared willful defaulter by any bank or financial institution or government or any authority.

(c) To the best of our knowledge and belief, in our opinion, term loan availed by the Company were applied by the Company during the year for the purposes for which the loans were obtained.

(d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, *prima facie*, not been used during the year for long-term purposes by the Company.

(e) The Company did not have any subsidiary or associate or joint venture during the year and hence, reporting under clause (ix)(e) of the Order is not applicable.

(f) The Company has not raised loans during the year and hence reporting on clause (ix)(f) of the Order is not applicable.

(x) (a) The Company has not issued any of its securities (including debt instruments) during the year and hence reporting under clause (x)(a) of the Order is not applicable.

(b) During the year the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partly or optionally convertible) and hence reporting under clause (x)(b) of the Order is not applicable to the Company.

(xi) (a) To the best of our knowledge, no fraud by the Company and 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 section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

(c) As represented to us by the Management, there were no whistle blower complaints received by the Company during the year.

(xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.

(xiii) In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.

(xiv) (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.

(b) We have considered, the internal audit reports issued to the Company during the period under audit.

(xv) In our opinion, during the year the Company has not entered into any non-cash transactions with any of its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

(xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause (xvi)(a), (b) and (c) of the Order is not applicable.

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 not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors of the Company 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 was not having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during the immediately preceding financial year and hence, provisions of Section 135 of the Act are not applicable to the Company during the year. Accordingly, reporting under clause (xx) of the Order is not applicable for the year.

For **Deloitte Haskins & Sells LLP**
Chartered Accountants
Firm's Registration No. 117366W/W-100018

Varsha A. Fadte
Partner
Membership No. 103999
UDIN: 24103999BKENEC2640

Mumbai, April 18, 2024

TRESARA HEALTH LIMITED
(Formerly known as Tresara Health Private Limited)
BALANCE SHEET AS AT MARCH 31, 2024
(All amounts are in Rs. Lakhs, unless otherwise stated)

	Notes	As at March 31, 2024	As at March 31, 2023
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	1	0.81	71.55
Financial assets			
i) Investments	2	-	1,200.00
ii) Other financial assets	3	2.34	15.59
Other non-current assets	4	81.06	47.03
Total Non-Current Assets		**84.21**	**1,334.17**
CURRENT ASSETS			
Inventories	5	7,959.75	2,767.03
Financial assets			
i) Investments	6	-	665.53
ii) Trade receivables	7	11,058.52	135.47
iii) Cash and cash equivalents	8	35.64	29.44
iv) Loans	9	496.68	745.95
Other current assets	10	6,256.41	3,217.75
Total Current Assets		**25,807.00**	**7,561.17**
Total Assets		**25,891.21**	**8,895.34**
EQUITY AND LIABILITIES			
EQUITY			
Equity share capital	11	412.36	412.36
Instruments entirely equity in nature	12.1	1,200.00	2,400.00
Equity component of compound financial Instruments	12.2	6,204.82	6,204.82
Other equity	12.3	(12,071.02)	(12,016.29)
Total Equity		**(4,253.84)**	**(2,999.11)**
LIABILITIES			
NON-CURRENT LIABILITIES			
Financial liabilities			
i) Borrowings	13	6,378.24	5,960.98
ii) Lease liabilities	14	-	21.30
Provisions	15	2.20	2.37
Deferred tax liabilities	17	40.23	6.78
Total Non-Current Liabilities		**6,420.67**	**5,991.43**
CURRENT LIABILITIES			
Financial liabilities			
i) Lease liabilities	16	-	45.36
ii) Trade payables	18		
a) Total outstanding dues of micro enterprises and small enterprises		182.45	36.08
b) Total outstanding dues of creditors other than micro enterprises and small enterprises		20,412.94	1,960.86
Other Current Liabilities	19	3,128.99	3,860.26
Provisions	20	-	0.46
Total Current Liabilities		23,724.38	5,903.02
Total Liabilities		**30,145.05**	**11,894.45**
Total Equity and Liabilities		**25,891.21**	**8,895.34**

Material accounting policies

See accompanying notes to the financial statements 1 to 39

TRESARA HEALTH LIMITED
(Formerly known as Tresara Health Private Limited)

As per our report of even date
For Deloitte Haskins & Sells LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

Varsha A. Fadte

Partner
Membership No. 103999

Date: April 18, 2024

For and on behalf of the Board
Tresara Health Limited

M Pradeep Dadha
Director
DIN - 00087519

Sajita C Nair
Director
DIN -09082420

Advait Suhas Pandit
Director
DIN -02972886

TRESARA HEALTH LIMITED
(Formerly known as Tresara Health Private Limited)
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED March 31, 2024.
(All amounts are in Rs. Lakhs, unless otherwise stated)

	Notes	Year Ended March 31, 2024	Year Ended March 31, 2023
INCOME			
Value of sales		42,450.68	44,272.93
Less: GST recovered		4,942.48	5,163.20
Revenue from operations	21	**37,508.20**	**39,109.73**
Other income	22	132.00	127.82
Total Income		**37,640.20**	**39,237.55**
EXPENSES			
Purchases of stock-in-trade		40,926.04	41,411.56
Changes in inventories of stock-in-trade	23	(4,620.56)	(3,082.85)
Employee benefits expense	24	72.41	24.46
Finance costs	25	419.26	399.33
Depreciation and amortisation expenses	1	11.38	46.76
Other expenses	26	884.48	812.35
Total Expenses		**37,693.01**	**39,611.41**
Loss Before Tax		**(52.81)**	**(373.86)**
Tax Expenses:			
Current tax	27	-	35.93
Deferred tax	27	33.51	10.11
Excess provision of earlier years	27	(31.43)	(28.97)
Loss for the year		**(54.89)**	**(390.93)**
Other Comprehensive Income (OCI)			
Items that will not be reclassified to profit or loss	22.1	0.22	(0.72)
Tax on Items that will not be reclassified to profit or loss		(0.06)	
Total Other Comprehensive Income for the Year [Net of Tax]		**0.16**	**(0.72)**
Total Comprehensive Loss for the Year		**(54.73)**	**(391.65)**
Earnings Per Equity Share of Face Value of Rs. 10 each			
Basic (in Rs.)	28	(1.33)	(9.48)
Diluted (in Rs.)	28	(1.33)	(9.48)
Material accounting policies	**B**		
See accompanying notes to the financial statements	1-39		

TRESARA HEALTH LIMITED
(Formerly known as Tresara Health Private Limited)

As per our report of even date
For Deloitte Haskins & Sells LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

Varsha A. Fadte

Partner
Membership No. 103999

Date: April 18, 2024

For and on behalf of the Board
Tresara Health Limited

M Pradeep Dadha
Director
DIN - 00087519

Sajita C Nair
Director
DIN -09082420

Advait Suhas Pandit
Director
DIN -02972886

TRESARA HEALTH LIMITED
(Formerly known as Tresara Health Private Limited)
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED MARCH 31, 2024
(All amounts are in Rs. Lakhs, unless otherwise stated)

A Equity Share Capital

Balance as at April 1, 2023	Changes in equity share capital during the year 2021-22	Balance as at March 31, 2023	Changes in equity share capital during the year 2022-23	Balance as at March 31, 2024
412.36	**-**	**412.36**	**-**	**412.36**

B Other Equity

Particulars	Balance as at April 1, 2023	Loss for the year	Other Comprehensive Income for the year	Recevied From Holding Company / Fellow Subsidiary	Issue of Optionally Fully Convertible Debenture	Redemption of Optionally Fully Convertible Debenture	Balance as at March 31, 2024
As at March 31, 2024							
RESERVES AND SURPLUS							
Securities Premium	40,295.21	-	-	-	-	-	40,295.21
Retained Earnings	(53,166.57)	(54.89)	0.16	-	-	-	(53,221.30)
DEEMED EQUITY CONTRIBUTION - GROUP SHARE BASED PAYMENT SCHEME	855.07	-	-	-	-	-	855.07
INSTRUMENTS ENTIRELY EQUITY IN NATURE	8,604.82	-	-	-	-	(1,200.00)	7,404.82
Total	**(3,411.47)**	**(54.89)**	**0.16**	**-**	**-**	**(1,200.00)**	**(4,666.19)**

Particulars	Balance as at April 1, 2022	Loss for the year	Other Comprehensive Income for the year	Recevied From Holding Company / Fellow Subsidiary	Issue of Optionally Fully Convertible Debenture	Redemption of Optionally Fully Convertible Debenture	Balance as at March 31, 2023
As at March 31, 2023							
RESERVES AND SURPLUS							
Securities Premium	40,295.21	-	-				40,295.21
Retained Earnings	(52,774.92)	(390.93)	(0.72)	-	-	-	(53,166.57)
DEEMED EQUITY CONTRIBUTION - GROUP SHARE BASED PAYMENT SCHEME	855.07	-	-	-	-	-	855.07
INSTRUMENTS ENTIRELY EQUITY IN NATURE	8,604.82	-	-	-		-	8,604.82
Total	**(3,019.82)**	**(390.93)**	**(0.72)**	**-**	**-**	**-**	**(3,411.47)**

TRESARA HEALTH LIMITED
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Varsha A. Fadte

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TRESARA HEALTH LIMITED
(Formerly known as Tresara Health Private Limited)
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2024
(All amounts are in Rs. Lakhs, unless otherwise stated)

	Year Ended March 31, 2024	Year Ended March 31, 2023
A: CASH FLOW FROM OPERATING ACTIVITIES		
Loss before Tax as per Statement of Profit and Loss	**(52.81)**	**(373.86)**
Adjusted for:		
Depreciation and amortisation expenses	11.38	46.76
Net gain on financial assets	(25.20)	(29.98)
Interest income	(58.94)	(59.85)
Loss on sale of fixed assests	15.56	
Reversal of provision no longer required	(0.33)	(10.74)
Loss allowance for credit impaired loans - Others		
Gain / (loss) on termination of lease	(13.08)	-
Loss allowance for credit impaired - claims receivable	245.97	45.33
Provision for impairment of investment		
Finance costs	419.26	399.33
Operating Profit before Working Capital Changes	**541.81**	**16.99**
Adjusted for:		
(Increase)/decrease in trade and other receivables	(10,923.39)	477.34
(Increase)/decrease in inventories	(5,192.72)	(1,626.39)
(Increase)/decrease in other non-current assets	-	6.97
(Increase)/decrease in other current assets	(3,284.63)	(1,673.61)
(Increase)/decrease in other financial assets	13.25	(0.96)
Increase/(decrease) in trade and other payables	18,598.40	1,126.88
Increase/(decrease) in provisions	(0.62)	2.48
Increase/(decrease) in other financial liabilities	-	32.73
Increase/(decrease) in other current liabilities	(731.27)	1,242.93
Cash Generated from Operations	**(979.16)**	**(394.64)**
Taxes paid (net)	(34.03)	(20.83)
Net Cash flow from/ (used in) Operating Activities	**(1,013.19)**	**(415.47)**
B: CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	-	(0.43)
Sale of property, plant and equipment	59.36	-
Purchase of financial instruments	(7,260.00)	(8,949.55)
Proceeds from realisation of fixed deposit		1.42
Proceeds from sale of financial instruments	7,925.14	9,330.46
Interest income	-	59.85
Proceeds from repayment of loan	308.22	25.00
Purchases of investment		
Proceeds from investment	1,200.00	-
Net Cash Flow from/ (used in) Investing Activities	**2,232.72**	**466.75**
C: CASH FLOW FROM FINANCING ACTIVITIES		
Repayment from borrowing - non current	(1,200.00)	-
Payment of lease liabilities	(12.95)	(50.82)
Interest paid	(0.38)	(0.39)
Net Cash Flow (used in) Financing Activities	**(1,213.33)**	**(51.21)**
Net (Decrease)/ Increase in Cash and Cash Equivalents	6.20	0.07
Opening Balance of Cash and Cash Equivalents	29.44	29.37
Closing Balance of Cash and Cash Equivalents [Refer Note 8]	**35.64**	**29.44**

TRESARA HEALTH LIMITED
(Formerly known as Tresara Health Private Limited)

As per our report of even date
For Deloitte Haskins & Sells LLP
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Varsha A. Fadte

Partner
Membership No. 103999

Date: April 18, 2024

For and on behalf of the Board
Tresara Health Limited

M Pradeep Dadha
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Director
DIN -02972886

A. GENERAL INFORMATION

Tresara Health Limited (formerly known as Tresara Health Private Limited) ('the Company') is a company incorporated in India having its registered office at 05th Floor. EA Chambers Tower 1 No. 49 and 50 L, Whites Road, Royapettah, Chennai,Tamil Nadu-600014, India. The Company's immediate holding company is Reliance Retail Ventures Limited and the Ultimate Holding Company is Reliance Industries Limited.

The Company is engaged in the business of distribution of pharmaceuticals, medicines, antibiotics, drugs, biologicals, neutraceuticals, healthcare, ayurvedic and allied products.

B. MATERIAL ACCOUNTING POLICIES

This note provides a list of the material accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

B.1. BASIS OF PREPARATION AND PRESENTATION

(i) Compliance with Ind AS

The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the "Act") [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.

(ii) Historical cost convention

The financial statements have been prepared on a historical cost basis, except for the following:

- certain financial assets and liabilities are measured at fair value

(iii) Going Concern

These financial statements of the Company are prepared on a going concern basis.(refer note no 37)

(iv) Consolidation

The Holding Company, Reliance Retail Ventures Limited, produces consolidated financial statements in compliance with Ind AS. The Company avails exemption under paragraph 4(a) of Ind AS 110 and satisfies the conditions for exemption from preparing consolidated financial statements as per the Companies (Accounts) Amendment Rules, 2016 and thereby does not present consolidated financial statements

(v) Current and Non-Current Classification

The Company presents assets and liabilities in the Balance Sheet based on Current / Non-Current classification.
An asset is treated as Current when it is -
- Expected to be realised or intended to be sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when -
- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

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

B.2. CRITICAL ESTIMATES AND JUDGEMENTS

The preparation of financial statements in conformity with Ind AS requires the management to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities recognised in the financial statements that are not readily apparent from other sources. The judgements, estimates and associated assumptions are based on historical experience and other factors including estimation of effects of uncertain future events that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates (accounted on a prospective basis) are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The following are the critical judgements and estimations that have been made by the management:

Estimation of current tax expense and payable - Note B.6 and Note 28
Estimated useful life of property, plant and equipment - Note B.14
Estimation of defined benefit obligation - Note B.19 and Note 25.1
Fair value measurements and valuation processes - Note B.11 and Note 30
Impairment of financial assets - Note 2.09 and Note 32

B.3. SEGMENT REPORTING

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker (CODM).

The board of directors assesses the financial performance and position of the Company, and makes strategic decisions. The board of directors have been identified as being the CODM.

Refer Note 35 for segment information presented.

B.4. FOREIGN CURRENCY TRANSLATION

(i) Functional and presentation currency:

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

(ii) Transactions and balances:

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are generally recognised in profit or loss.

All other foreign exchange gains and losses are presented in the statement of profit and loss on a net basis within other gains / (losses).

B.5. REVENUE RECOGNITION

Sale of Goods

Revenue is recognised when the performance obligations are satisfied and the control of the product is transferred, being when the goods are disptached as per the relevant terms of the contract, at which point in time the Company has a right to payment for the asset, customer has possession and legal title of the asset, customer bears material risk and rewards of ownership and the customer has accepted the asset or the Company has objective evidence that all criteria for acceptance have been satisfied.

Payment for the sale is made as per the credit terms in the agreements with the customers. The credit period is generally short term, thus there is no material financing component.

The Company in its usual business practice provides for right to return the goods by the customers. A refund liability (included in other current liabilities) is recognised for expected returns from the customers. Accumulated experience is used to estimate and provide for the refund liability, and revenue is recognised only to the extent that it is highly probable that a material reversal will not occur.

B.6. TAX EXPENSES

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

i) Current Tax

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the Income Tax authorities, based on tax rates and laws that are enacted at the Balance sheet date.

ii) Deferred Tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the Financial Statements and the corresponding tax bases used in the computation of taxable profit.

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.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of Deferred tax liabilities and assets are reviewed at the end of each reporting period

B.7. LEASES

As a lessee

Leases are recognised as a right-of-use asset and a corresponding liability at the date at which the leased asset is available for use by the Company. Contracts may contain both lease and non-lease components. The Company allocates the consideration in the contract to the lease and non-lease components based on their relative stand-alone prices.
Assets and liabilities arising from a lease are initially measured on a present value basis. Lease liabilities include the net present value of the following lease payments:

(i) fixed payments (including in-substance fixed payments), less any lease incentives receivable

(ii) variable lease payment that are based on an index or a rate, initially measured using the index or rate as at the commencement date
(iii) amounts expected to be payable by the Company under residual value guarantees
(iv) the exercise price of a purchase option if the Company is reasonably certain to exercise that option, and
(v) payments of penalties for terminating the lease, if the lease term reflects the Company exercising that option.

Lease payments to be made under reasonably certain extension options are also included in the measurement of the liability. The lease payments are discounted using the interest rate implicit in the lease. If that rate cannot be readily determined, which is generally the case for leases in the Company, the lessee's incremental borrowing rate is used, being the rate that the individual lessee would have to pay to borrow the funds necessary to obtain an asset of similar value to the right-of-use asset in a similar economic environment with similar terms, security and conditions.
To determine the incremental borrowing rate, the Company:
(i) where possible uses a third-party financing received by the individual lessee as a starting point, adjusted to reflect changes in financing conditions since third party financing was received

(ii) uses a build-up approach that starts with a risk-free interest rate adjusted for credit risk for leases held by the Company, which does not have recent third party financing, and

(iii) makes adjustments specific to the lease, e.g. term, country, currency and security.

Potential future increases in variable lease payments based on an index or rate are not included in the lease liability until they take effect. When adjustments to lease payments based on an index or rate take effect, the lease liability is reassessed and adjusted against the right-of-use asset.

Lease payments are allocated between principal and finance cost. The finance cost is charged to profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

Variable lease payments that depend on sales are recognised in profit or loss in the period in which the condition that triggers those payments occurs.

Right-of-use assets are measured at cost comprising the following:
(i) the amount of the initial measurement of lease liability
(ii) any lease payments made at or before the commencement date less any lease incentives
(iii) any initial direct costs, and
(iv) restoration costs.

Right-of-use assets are generally depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis. If the Company is reasonably certain to exercise a purchase option, the right-of-use asset is depreciated over the underlying asset's useful life.

Payments associated with short-term leases and all leases of low-value assets are recognised on a straight-line basis as an expense in profit or loss. Short-term leases are leases with a lease term of 12 months or less.

B.8. IMPAIRMENT OF NON-FINANCIAL ASSETS - PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS

The Company assesses at each reporting date as to whether there is any indication that any Property, Plant and Equipment and Intangible assets or group of assets, called Cash Generating Units (CGU) may be impaired. If any such indication exists, the recoverable amount of an asset or CGU is estimated to determine the extent of impairment, if any. When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the CGU to which the asset belongs.

An impairment loss is recognised in the Statement of Profit and Loss to the extent, asset's carrying amount exceeds its recoverable amount. The recoverable amount is higher of an asset's fair value less cost of disposal and value in use. Value in use is based on the estimated future cash flows, discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specific to the assets. The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

B.9. CASH AND CASH EQUIVALENTS

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

B.10. TRADE RECEIVABLES

Trade receivables are amounts due from customers for services performed in the ordinary course of business. Trade receivables are recognised initially at the amount of consideration that is unconditional unless they contain material financing components, when they are recognised at the fair value. The Company holds the trade receivables with the objective to collect the contractual cash flows and therefore measures them subsequently at amortised cost using the effective interest rate method, less loss allowance.

B.11. INVESTMENTS AND OTHER FINANCIAL ASSETS

Financial Instruments

i) Financial Assets

a. Initial Recognition and Measurement

All Financial Assets are initially recognized 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 adjusted to the fair value on initial recognition. Purchase and sale of Financial Assets are recognized using trade date accounting.

b. Subsequent Measurement

(i) Financial Assets Measured at Amortised Cost (AC)

A Financial Asset is 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 represents solely payments of principal and interest on the principal amount outstanding.

(ii) Financial Assets Measured at Fair Value Through Other Comprehensive Income (FVTOCI)

A Financial Asset is measured at FVTOCI 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 represents solely payments of principal and interest on the principal amount outstanding.

(iii) Financial Assets Measured at Fair Value Through Profit or Loss (FVTPL)

A Financial Asset which is not classified in any of the above categories are measured at FVTPL.

Financial assets are reclassified subsequent to their recognition, if the Company changes its business model for managing those financial assets. Changes in business model are made and applied prospectively from the reclassification date which is the first day of immediately next reporting period following the changes in business model in accordance with principles laid down under Ind AS 109 – Financial Instruments.

c. Investment in Subsidiaries, Associates and Joint ventures

The Company has accounted for its investments in Subsidiaries, associates and joint venture at cost less impairment loss (if any).

d. Other Equity Investments

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 recognized in Statement of Profit and loss when the company's right to receive payment is established.

e. Impairment of Financial Assets

In accordance with Ind AS 109, the Company uses "Expected Credit Loss" (ECL) model, for evaluating impairment of Financial Assets other than those measured at Fair Value Through Profit and 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 material increase in credit risk. If there is material increase in credit risk full lifetime ECL is used.

ii) Financial Liabilities

a. Initial Recognition and Measurement

All Financial Liabilities are recognized at fair value and in case of borrowings, net of directly attributable cost. Fees of recurring nature are directly recognised in the Statement of Profit and Loss as finance cost.

b. Subsequent Measurement

Financial Liabilities are carried at amortized 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.

(iii) Derecognition of financial assets

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.

A Financial Liability (or a part of a Financial Liability) is derecognized from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

(iv) Income recognition

a. Interest income

Interest Income from a Financial Asset is recognised using effective interest rate method. Interest income from financial assets at fair value through profit or loss is disclosed as interest income within other income. Interest income on financial assets at amortised cost and financial assets at FVOCI is calculated using the effective interest rate method is recognised in the statement of profit and loss as part of other income.

Interest income is calculated by applying the effective interest rate to the gross carrying amount of a financial asset except for financial assets that subsequently become credit-impaired. For credit-impaired financial assets the effective interest rate is applied to the net carrying amount of the financial asset (after deduction of the loss allowance).

The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses.

b. Dividends

Dividend Income is recognised when the Company's right to receive the amount has been established.

B.12. FINANCIAL GUARANTEE CONTRACTS

Financial guarantee contracts are recognised as a financial liability at the time the guarantee is issued. The liability is initially measured at fair value and subsequently at the higher of (i) the amount determined in accordance with the expected credit loss model as per Ind AS 109 and (ii) the amount initially recognised less, where appropriate, cumulative amount of income recognised in accordance with the principles of Ind AS 115.

The fair values of the financial guarantees is determined based on the estimated amount that would be payable to a third party for assuming the obligations.

Where guarantees in relation to loans or other payables of subsidiaries are provided for no compensation, the fair values are accounted for as contributions and recognised as part of the cost of the investment.

B.13. OFFSETTING FINANCIAL INSTRUMENTS

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

B.14. PROPERTY, PLANT AND EQUIPMENT

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

Subsequent costs are included in the asset's carrying amount or 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 of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Depreciation methods, estimated useful lives and residual value

Depreciation is provided on a pro rata basis on written down value method over the estimated useful lives of the asset, based on technical evaluation done by managements expert taking into account the nature of assets, their estimated period of use and their operating conditions, which are in line with those specified under Schedule II to the Companies Act, 2013 in order to reflect actual usage of assets. The depreciation charge for each period is recognized in the Statement of Profit and Loss, unless it is included in the carrying amount of any other asset. The useful life, residual value and depreciation method are reviewed at least at each financial year end. If the expectations differ from previous estimates, the changes are accounted for prospectively as a change in accounting estimate.

Asset	Useful life
Furniture and fixtures	10 years
Vehicles	8 years
Office equipments	5 years
Computers and accessories	
- Servers and networks	6 years
- End user devises, such as laptops, desktops etc	3 years
Leasehold improvements	3 years

The **useful lives** have been determined based on technical evaluation done by the Management's expert, in order to reflect the actual usage of the assets and are in line with those specified by Schedule II to the Companies Act, 2013.

The **residual values** are not more than 5% of the original cost of the asset. The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

An asset's **carrying amount** is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount. Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in profit or loss within other income / (expenses).

B.15. TRADE AND OTHER PAYABLES

These amounts represent liabilities for services provided to the Company prior to the end of financial year which are unpaid. The amounts are unsecured and are usually paid within the period agreed with the vendors.

Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest rate method.

B.16. BORROWINGS

Borrowings are initially recognised at fair value net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in profit or loss over the period of the borrowings using the effective interest rate method.

Preference shares, which are mandatorily redeemable on a specific date, are classified as liabilities. The dividends on these preference shares are recognised in profit or loss as finance costs.

The fair value of the liability portion of an optionally convertible debenture is determined using a market interest rate for an equivalent non-convertible debenture. This amount is recorded as a liability on an amortised cost basis until extinguished on conversion or redemption of the debenture. The remainder of the proceeds is attributable to the equity portion of the compound instrument. This is recognised and included in shareholders' equity, net of income tax effects, and not subsequently remeasured.

Borrowings are removed from the balance sheet when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss as other income / (expenses).

Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period. Where there is a breach of a material provision of a longterm loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, the entity does not classify the liability as current, if the lender agreed, after the reporting period and before the approval of the financial statements for issue, not to demand payment as a consequence of the breach.

B.17. BORROWING COSTS

General and specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

Other borrowing costs are expensed in the period in which they are incurred.

B.18. PROVISIONS AND CONTINGENT LIABILITIES

i) 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.

ii) Contingent liabilities:

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

B.19. EMPLOYEE BENEFITS

i) Short-term obligations

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

ii) Other long-term employee benefit obligations

The liabilities for earned leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the appropriate market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Remeasurements as a result of experience adjustments and changes in actuarial assumptions are recognised in profit or loss.

The obligations are presented as current liabilities in the balance sheet if the entity does not have an unconditional right to defer settlement for at least 12 months after the reporting period, regardless of when the actual settlement is expected to occur.

iii) Post-employment obligations

a. Defined contribution plans

Provident Fund

The Company pays provident fund contributions to publicly administered provident funds as per local regulations. The Company has no further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contributions are recognised as employee benefits expense when they are due. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in the future payments is available.

b. Defined benefit plans

Gratuity

The liability or asset recognised in the balance sheet in respect of defined benefit gratuity plan is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuary using the projected unit credit method.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation. The net interest cost is calculated by applying the discount rate to the net balance of defined benefit obligation and the fair value of plan assets. This cost is included in employee benefits expense in the statement of profit and loss.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the Balance Sheet.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in profit or loss as past service cost.

B.20. CONTRIBUTED EQUITY

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

B.21. EARNINGS PER SHARE

i) Basic earnings per share

Basic earnings per share is calculated by dividing:

- the profit attributable to owners of the Company
- by the weighted average number of equity shares outstanding during the financial year, equity shares issued during the year

ii) Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

- the after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and
- the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

B.22. INVENTORIES

Inventories are valued batchwise and stated at lower of cost and net realisable value. Cost is determined using the weighted average method. The cost of traded goods includes all expenditure directly attributable to bring the inventory to its present location and condition. Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

B.23. ROUNDING OF AMOUNTS

All amounts disclosed in the financial statements and notes have been rounded off to the nearest lakhs as per the requirement of Schedule III, unless otherwise stated.

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1 Property, Plant and Equipment and Right-of-Use Assets

Description	Gross Block				Depreciation / Amortisation				Net Block	
	As at April 1, 2023	Additions / Adjustments	Deductions / Adjustments	As at March 31, 2024	As at April 1, 2023	For the year	Deductions/ Adjustments	Upto March 31, 2024	As at March 31, 2024	As at March 31, 2023
Property, Plant and Equipment										
Own Assets:										
Computers and Accessories	12.29	-	(8.80)	3.49	11.02	0.27	(8.07)	3.22	0.27	1.27
Office Equipment	20.39	-	(12.10)	8.29	16.21	0.88	(9.34)	7.75	0.54	4.18
Furniture and Fixtures	32.12	-	(32.12)	-	21.00	1.19	(22.19)	-	-	11.12
Vehicles	1.62	-	(1.62)	-	1.37	0.02	(1.39)	-	-	0.25
Leasehold Improvements	25.42	-	(25.42)	-	23.23	0.26	(23.49)	-	-	2.19
Sub-Total (A)	**91.84**	**-**	**(80.06)**	**11.78**	**72.83**	**2.62**	**(64.47)**	**10.97**	**0.81**	**19.01**
Right- of-Use Assets:										
Buildings	174.59	-	(174.59)	(0.00)	122.05	8.76	(130.81)	0.00	(0.00)	52.54
Sub-Total (B)	**174.59**	**-**	**(174.59)**	**(0.00)**	**122.05**	**8.76**	**(130.81)**	**0.00**	**(0.00)**	**52.54**
Total (A+B)	**266.43**	**-**	**(254.65)**	**11.78**	**194.88**	**11.38**	**(195.29)**	**10.97**	**0.81**	**71.55**
Previous year	266.00	0.43	-	266.43	148.11	46.76	-	194.88	71.55	171.82

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

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		As at March 31, 2024		As at March 31, 2023	
		No of Shares / Units	**Amount**	**No of Shares / Units**	**Amount**
2	**Investments**				
A	**INVESTMENTS MEASURED AT COST**				
	In Equity Shares of Subsidiary Company				
	Unquoted, fully paid up				
	Netmeds Marketplace Limited of Rs.5 each	18,584,788	47,551.38	18,584,788	47,551.38
	Less: Provision for impairment loss		(47,551.38)		(47,551.38)
			-		**-**
	In Debentures of Subsidiary Company				
	Unquoted, fully paid up				
	Optionally Fully Convertible Debenture of Netmeds Marketplace Limited of Rs.10,000 each	-	-	12,000	1,200.00
A	Total Investments measured at Cost		**-**		**1,200.00**
	Total Investment Non-Current		**-**		**1,200.00**
	Aggregate value of		**Book Value**		**Book Value**
	Unquoted investments		**-**		1,200.00

		As at March 31, 2024	As at March 31, 2023
2.1	**Category-wise Investment - Non Current**		
	Financial assets measured at Cost	-	1,200.00
	Total Investment Non-Current	**-**	**1,200.00**

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		As at March 31, 2024	As at March 31, 2023
3	**Other Financial Assets**		
	(Unsecured and Considered Good)		
	Security Deposits	2.34	15.59
	Total	**2.34**	**15.59**

		As at March 31, 2024	As at March 31, 2023
4	Other Non-Current Assets		
	(Unsecured and Considered Good)		
	Advance Income Tax (Net of Provision)	81.06	47.03
	Total	**81.06**	**47.03**

		As at March 31, 2024	As at March 31, 2023
4.1	**Advance Income Tax (Net of Provision)**		
	At start of year	47.04	33.16
	Excess provision of earlier years	31.43	(6.96)
	Tax paid during the year (net of refunds)	2.59	20.83
	At end of year	**81.06**	**47.04**

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		As at March 31, 2024	As at March 31, 2023
5	**Inventories**		
	(Valued at lower of cost or net realisable value)		
	Pharmaceutical and allied products		
	i) Stock-in-Trade	7,338.28	2,676.18
	ii) Goods in transit	621.47	90.85
	Total	**7,959.75**	**2,767.03**
	Total Net Inventory	**7,959.75**	**2,767.03**

		As at March 31, 2024	As at March 31, 2023
6	**Investments**		
	Investments Measured at Fair Value Through Profit and Loss (FVTPL) *		
	In Mutual Funds - Unquoted	-	665.53
		-	**665.53**
6.1			
	Mutual Funds - unquoted	**Units**	**Units**
	Investment in Axis Liquid Fund - Direct - Growth Option	-	14,332.84
	Investment in Axis Overnight Fund - Direct - Growth Option	-	25,901.80
	Aggregate Value of Unquoted Investment	**-**	**665.53**

**Refer Note No 32*

TRESARA HEALTH LIMITED
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		As at March 31, 2024	As at March 31, 2023
7	**Trade Receivables**		
	Considered good- unsecured	11,058.52	135.47
	Unsecured and credit Impaired	57.54	57.43
	Less: Loss Allowance for credit impairment	(57.54)	(57.43)
	Total	**11,058.52**	**135.47**

The trade receivables of the Company do not contain a significant financing component and accordingly, the Company has adopted the simplified approach under Ind AS 109 for recognition of impairment of losses on trade receivables. Consequently, the disclosure of trade receivables into "Trade receivables which have significant increase in credit risk" has not been given since it is not relevant in the context of the Company.

(Refer Note 33 for related party transactions)

7.1 Trade Receivables ageing schedule as on March 31, 2024

Particulars	Outstanding for following periods from due date of payment						Total
	Not Due	Less than 6 Months	6 months-1year	1-2 years*	2-3 years	More than 3 years	
(i) Undisputed Trade receivables considered good	881.46	10,078.74	68.71	29.61	-	-	11,058.52
(ii) Undisputed Trade Receivables which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables credit impaired	-	-	-	-	-	-	-
Total	**881.46**	**10,078.74**	**68.71**	**29.61**	**-**	**-**	**11,058.52**

* Net of provision

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(All amounts are in Rs. Lakhs, unless otherwise stated)

7.2 Trade Receivables ageing schedule as on March 31, 2023

Particulars	Outstanding for following periods from due date of payment						Total
	Not Due	Less than 6 Months	6 months-1year	1-2 years*	2-3 years	More than 3 years	
(i) Undisputed Trade receivables considered good	15.13	56.63	4.03	59.68	-	-	**135.47**
(ii) Undisputed Trade Receivables which have significant increase in credit risk	-	-	-	-	-	-	**-**
(iii) Undisputed Trade Receivables credit impaired	-	-	-	-	-	-	**-**
(iv) Disputed Trade Receivables considered good	-	-	-	-	-	-	**-**
(v) Disputed Trade Receivables which have significant increase in credit risk	-	-	-	-	-	-	**-**
(vi) Disputed Trade Receivables credit impaired	-	-	-	-	-	-	**-**
Total	**15.13**	**56.63**	**4.03**	**59.68**	**-**	**-**	**135.47**

* Net of provision

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		As at March 31, 2024	As at March 31, 2023
8	**Cash and Cash Equivalents**		
	Balances with banks	35.64	29.40
	Cash on hand	-	0.04
	Cash and Cash Equivalent as per Balance Sheet	**35.64**	**29.44**
	Cash and Cash Equivalent as per Statement of Cash Flows	**35.64**	**29.44**

		As at March 31, 2024	As at March 31, 2023
9	**Loans - Current**		
	Loans and Advances to Related Parties*		
	Considered good & Unsecured (Refer Note A below)	495.95	745.95
	Loans and Advances to Others #		
	Loan to Others	0.73	
	Loans Credit Impaired (Refer Note B below)	1,442.31	1,442.31
	Less: Loss allowance	(1,442.31)	(1,442.31)
		496.68	**745.95**

*** Loans and Advances to Related Parties**

A. Dadha Pharma Distribution Limited Rs. 495.95 Lakhs (Previous year Rs. 745.95 Lakhs)

1. The loans have been granted for the purpose of the borrower's business working capital requirement. The loans are repayable on demand at the option of the Company.

2.The above loan carries interest at the rate of 9 %p.a (Previous Year 7.5% p.a). during the year.

 # Loans and Advances to Others

B. Loans to Customers

1. Loans were given earlier to customers of the Company for their business purposes. The loans are unsecured, repayable on demand and carry an interest rate of 9.00% p.a. (Previous year (22-23): 7.50% p.a). Details of the loans outstanding as at the year end is given as follows:

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Name of Borrower	Amount outstanding as at	
	March 31, 2024	March 31, 2023
Healmeds(Partnership Firm)	123.88	123.88
Healthscape Technology LLP	119.72	119.72
Caremeds(Partnership Firm)	265.44	265.44
Planet Pharma Warehouse Private Limited	933.27	933.27
Total	**1,442.31**	**1,442.31**

Note: 100% provision were provided for loan to customers during the financial year 2019-20 for Rs.915 Lakhs and 2020-21 for Rs.527 Lakhs

9.1 Loans or Advances in the nature of loans granted to promoters, directors, KMPs and the Related Parties which are repayable on demand

Type of Borrower	As at March 31, 2024	As at March 31, 2023
Related parties	495.95	745.95
Percentage to the total Loans and Advances in the nature of loans*	100.00%	100.00%

** As a percentage of loans outstanding net of provision*

	As at March 31, 2024	As at March 31, 2023
10 Other Current Assets		
(Unsecured and considered good unless otherwise speficied)		
Balances with government authorities	2,582.66	582.35
Right to recover returned goods	1,996.78	2,568.94
Claims receivable		
Considered good & secured	317.42	53.53
Claim receivable credit impaired	466.83	220.86
Less: Loss allowance	(466.83)	(220.86)
Advance to suppliers	1,357.22	12.04
Prepaid expenses	2.33	0.89
Total	**6,256.41**	**3,217.75**

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		As at March 31, 2024	As at March 31, 2023
11	**Share Capital**		
	Authorised:		
4,450,000	Equity shares of Rs. 10 each	445.00	445.00
550,000	0.0001% Compulsorily Convertible Non-Cumulative Preference Shares (CCCPS) of Rs. 10 each	55.00	55.00
	Total	**500.00**	**500.00**
	Issued, Subscribed and Paid-Up:		
4,123,562	Equity shares of Rs. 10 each	412.36	412.36
	Total	**412.36**	**412.36**

Figures in bracket represents Previous year's figure.

11.1 The details of Shares held by the holding company

	As at March 31, 2024		As at March 31, 2023	
	No. of Shares	% held	No. of Shares	% held
Equity shares of Rs. 10 each				
Reliance Retail Ventures Limited*	4,123,562	100.00%	4,123,562	100.00%

* Includes shares held by nominees

11.2 Shareholding of Promoter

As at March 31, 2024

S. No.	Promoter 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
	Fully Paid up Equity Shares of Rs. 10 each					
1	Reliance Retail Ventures Limited	4,123,562	-	4,123,562	100.00%	-

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(All amounts are in Rs. Lakhs, unless otherwise stated)

As at March 31, 2023

S. No.	Promoter 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
	Fully Paid up Equity Shares of Rs. 10 each					
1	Reliance Retail Ventures Limited	4,123,562	-	41 23 562	100.00%	-

11.3 The details of Shareholders holding more than 5% shares :

Name of the Shareholders	As at March 31, 2024 No. of Shares	% held	As at March 31, 2023 No. of Shares	% held
Reliance Retail Ventures Limited *(including shares held by Nominees)*	4,123,562	100%	4,123,562	100%

11.4 The Reconciliation of the number of shares outstanding is set out below :

Particulars	As at March 31, 2024 No. of shares	As at March 31, 2023 No. of shares
Equity shares of Rs. 10 each		
Equity Shares outstanding at the beginning of the year	4,123,562	4,123,562
Equity Shares outstanding at the end of the year	**4,123,562**	**4,123,562**

(All amounts are in Rs. Lakhs, unless otherwise stated)

11.5 Rights, Preferences and Restrictions attached to Shares

(i) Equity shares

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each shareholder is eligible for one vote per share held. The dividend proposed, if any by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholder are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(ii) Preference shares

The holders of CCCPS shall be entitled to share in the distribution of declared dividends to common stockholders on an as if converted basis. The CCCPS shall carry a pre-determined non - cumulative dividend rate of 0.0001% per annum. In addition to the same, if the holders of equity shares are paid dividend in excess of 0.0001% per annum, the holders of the CCCPS shall be entitled to dividend at such higher rate. The dividend shall be payable, subject to cash flow solvency, in the event the Board declares any dividend for the relevant year and shall be paid in priority to other classes of shares. In a liquidity event, as applicable, the holder(s) of the CCCPS shall have the right to be first paid in priority to the other shareholders and all other classes of preference shareholders, any declared but accrued and unpaid dividends. The holders of CCCPS shall be entitled to attend meetings of all shareholders of the Company and, will be entitled to such voting rights on an as if converted basis, as may be permissible under applicable law. Accordingly, but subject to adjustments as set forth herein, the holders of CCCPS shall be entitled to the same number of votes for each CCCPS as a holder of 1 (one) equity share, provided however that in the event of any adjustment in conversion the number of votes associated with each CCCPS will change accordingly. The holders of CCCPS shall be entitled to vote on all such matters which affect their rights directly or indirectly.

12 Other Equity

			As at March 31, 2024	As at March 31, 2023
12.1	**Instruments Entirely Equity in Nature**			
i)	12,000	0.001% Optionally Fully Convertible Debentures Face Value Rs.10,000	1,200.00	2,400.00
	Total		**1,200.00**	**2,400.00**

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ii) Rights, Preferences and Restrictions attached to Optionally Fully Convertible Debentures

Instruments classified as Equity includes 12,000 fully paid (previous year: 24,000) 0.001% Unsecured Optionally Fully Convertible Debentures (OFCDs) of Face Value Rs.10,000 each held by Reliance Retail Ventures Limited (Holding Company). The Company has an option for early conversion at any time after allotment of the OFCDs by giving one-month notice to the Holder. The instrument is convertible into 1,000 equity shares for every 1 OFCD held, at the option of the Company at any time. The Equity Shares arising out of conversion of the OFCDs will rank pari passu in all respects with the then outstanding Equity Shares of the Company on the date of such conversion, except for dividend, which if declared, shall be paid on pro-rata basis from the date of allotment of such Equity Shares. The Company will settle the outstanding OFCDs on expiry of 10 years. OFCDs may be redeemed at any time earlier than 10 years (at any date after expiry of 30 days from the date of allotment of the OFCDs) at the option of the Company. Since the OFCDs are unsecured, no security is required to be created.

(iii) The reconciliation of the number of 0.001% Optionally Fully Convertible Debentures Face Value Rs.10,000 outstanding is set out below :

Particulars	As at March 31, 2024	As at March 31, 2023
	No of Debentures	No of Debentures
0.001% Optionally Fully Convertible Debentures Face Value Rs.10000		
Outstanding at the beginning of the year	24,000	24,000
Less: Redeemed during the year	(12,000)	-
Outstanding at the end of the year	**12,000**	**24,000**

	As at March 31, 2024	As at March 31, 2023
12.2 Equity Component of Compound Financial Instrument		
Equity Component of Convertible Debenture - Value of Conversion Rights (Refer Note 14)	6,204.82	6,204.82
Total	**6,204.82**	**6,204.82**

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		As at March 31, 2024	As at March 31, 2023
12.3	**Reserves and Surplus**		
i)	**Securities Premium**		
	Balance at the Beginning of the Year	40,295.21	40,295.21
	Balance at the End of the Year	**40,295.21**	**40,295.21**
ii)	**Retained Earnings**		
	Balance at the Beginning of the Year	(53,166.57)	(52,774.92)
	Add: Profit / (loss) for the year	(54.89)	(390.93)
	Add: Items of other comprehensive income directly recognised in retained earnings		
	Remeasurements of post-employment benefit obligations (net of tax)	0.16	(0.72)
	Balance at the End of the Year	**(53,221.30)**	**(53,166.57)**
iii)	**Deemed Equity Contribution - Group Share-based payment scheme**		
	Balance at the Beginning of the Year	855.07	855.07
	Balance at the End of the Year	**855.07**	**855.07**
	Total	**(12,071.02)**	**(12,016.29)**

iv) Nature and purpose of reserves

Securities premium

Securities premium is used to record the premium on issue of shares. It is utilised in accordance with the provisions of the Companies Act, 2013.

Retained earnings

Company's cumulative earnings since its formation minus dividends. These are available for distribution.

Deemed Equity Contribution - Group Share-based payment scheme

Represents amounts paid through Vitalic Health Limited (erstwhile Holding company) to compensate the ESOP Holders of Vitalic ESOP 2019 of subsidiary company Netmeds Marketplace Limited and Dadha Pharma Distribution Limited (erstwhile subsidiary company)

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(All amounts are in Rs. Lakhs, unless otherwise stated)

	As at March 31, 2024	As at March 31, 2023
13 Borrowings		
Unsecured - At amortised cost		
Loan from Related Party		
0.001% Optionally Fully Convertible Debentures (Refer note below)	6,378.24	5,960.98
Total	**6,378.24**	**5,960.98**

Note:
The Company had issued 145,82,116 optionally fully convertible debentures (OFCD) with a face value of INR 93 each for INR 13,561.37 lakhs over multiple tranches from 2016-17 to its erstwhile holding Company, Vitalic Health Limited (formerly known as Vitalic Health Private Limited).

The terms of the OFCD is maximum 10 years from the date of allotment i.e. at the end of the 10 year period, OFCD shall, unless converted into Equity shares in accordance with the terms thereof be redeemed. The face value of each OFCD is INR 93 each at a premium ranging from INR 338 to INR 371 and gives an option and entitlement to the OFCD holder to convert the same after a period of six months from the date of allotment of OFCDs in to 1 equity shares fully paid up against each outstanding 1 OFCD fully paid up. The OFCD shall carry interest at the rate of 0.001% per annum. The interest will be paid to the OFCD holder as on the relevant record date i.e. March 31 of every subsequent year, until the debenture are either redeemed or converted, as the case may be.

As on March 31, 2024 there are 10,854,004 OFCDs pending to be redeemed.

	As at March 31, 2024	As at March 31, 2023
Face value of the debentures issued and outstanding	10,094.22	10,094.22
Equity component of convertible debenture - value of conversion rights	6,204.82	6,204.82
	3,889.40	3,889.40
Effective Interest till date (Refer note (i) below)	2,489.09	2,071.82
Interest paid	(0.25)	(0.25)
Non-current borrowings	6,378.24	5,960.97

(i) Interest expense was calculated by applying the effective interest rate of 7% to the liability component.

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13.1 Net Debt Reconciliation

This section sets out an analysis of net debt and the movements in net debt for each of the periods presented.

	As at March 31, 2024	As at March 31, 2023
Cash and Cash Equivalents	35.64	29.44
Current Investments	-	665.53
Lease liabilities	-	(66.66)
Non - Current borrowings	(6,378.24)	(5,960.97)
	(6,342.60)	**(5,332.66)**

	Other Assets		Liabilities from Financing Activities	
	Cash and Cash Equivalents	**Current Investments**	**Borrowings - Non Current**	**Lease Liabilities**
Net debt as at March 31, 2023	29.37	1,038.86	(5,571.00)	(108.35)
Cash flows	0.07	(373.33)	-	41.85
Redeemed	-	-		-
Interest expense	-	-	(389.97)	(8.97)
Interest paid	-	-	-	8.97
Net debt as at March 31, 2023	**29.44**	**665.53**	**(5,960.97)**	**(66.50)**
Cash flows	6.20	(665.53)	-	66.50
Interest expense	-	-	(417.27)	(1.61)
Interest paid	-	-	-	1.61
Net debt as at March 31, 2024	**35.64**	**-**	**(6,378.24)**	**0.00**

	As at March 31, 2024	As at March 31, 2023
14 Lease Liabilities - Non Current		
Lease Liabilities	-	21.30
	-	**21.30**

14.1 As per Indian Accounting Standard 116 “Leases”, the disclosures as defined are given below :

This note provides information for leases where the Company is a lessee. The Company leases various offices and warehouses. Rental contracts are typically made for fixed period of around 3 to 5 years, but may have extension clauses as described in (iii) below.

(i) Amounts recognised in the balance sheet
a) Refer Note 1 for gross block, accumulated depreciation and net block of Right of Use Assets recognized in balance sheet.

b) Refer note 15 & 17 for non-current & current lease liabilities reconginzed in balance sheet respectively.

c) Description of Liabilities	**As at March 31, 2024**	**As at March 31, 2023**
Opening balance	66.49	108.35
Additions	-	-
Finance cost accrued	1.61	8.97
Deletions/Termination	(54.21)	-
Payment of lease liabilities	(13.89)	(50.82)
Closing Balance	**(0.00)**	**66.49**

(ii) Amounts recognised in the statement of profit and loss
The statement of profit and loss shows the following amounts relating to leases:

	As at March 31, 2024	**As at March 31, 2023**
Amortisation Charge for right-of-use assets		
Buildings	8.76	35.03
	8.76	**35.03**
Interest expense (included in finance costs)	1.61	8.97
Expense relating to short-term leases (included in other expenses)	144.66	46.68

The total cash outflow for leases for the year ended March 31, 2024 was Rs. 13.89 Lakhs (March 31, 2023 - Rs.54.58 Lakhs).

(All amounts are in Rs. Lakhs, unless otherwise stated)

(iii) Extension and termination options

Extension and termination options are considered in assessing the property leases. These are used to maximise operational flexibility in terms of managing the assets used in the Company's operations. The majority of extension and termination options held are exercisable by mutual consent between the Company with the respective lessor.

(iv) Critical judgements in derermining the lease term

In determining the lease term, management considers all facts and circumstances that create an economic incentive to exercise an extension option, or not to exercise a termination option. Extension options (or periods after termination options) are only included in the lease term if the lease is reasonably certain to be extended (or not terminated).

For leases of buildings, the following factors are normally the most relevant:

(a) If there are significant penalties to terminate (or not extend), the Company is typically reasonably certain to extend (and not terminate).

(b) Otherwise, the Company considers other factors including historical lease durations and the costs and business disruption required to replace the leased asset.

The lease term is reassessed if an option is actually exercised (or not exercised) or the Company becomes obliged to exercise (or not exercise) it. The assessment of reasonable certainty is only revised if a significant event or a significant change in circumstances occurs, which affects the assessment, and that is within the control of the lessee. During the current financial year, there is an early termination.

14.2 The table below provides details regarding the contractual maturities of lease liabilities as at March 31, 2024 on an undiscounted basis:

Particulars	**As at March 31, 2024**	**As at March 31, 2023**
Less than one year	-	12.60
One to five years	-	74.92
More than five years		-
Total	**-**	**87.52**

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		As at March 31, 2024	As at March 31, 2023
15	**Provisions - Non Current**		
	Provision for Employee Benefits (Refer Note 24.1)		
	Gratuity	1.31	0.89
	Compensated absences	0.89	1.48
	Total	**2.20**	**2.37**

		As at March 31, 2024	As at March 31, 2023
16	**Lease Liabilities - Current**		
	Lease Liabilities (Refer Note 15)	-	45.36
		-	**45.36**

		As at March 31, 2024	As at March 31, 2023
17	**Deferred Tax Assets / Liabilities (Net)**		
	Component of Deferred Tax Assets / (Liabilities):		
	Deferred Tax Assets (Net)	-	-
	Deferred Tax Liabilities (Net)	(40.23)	(6.78)
	Net Deferred Tax Assets / (Liabilities)	**(40.23)**	**6.78**

			Charge / (Credit) to		
17.1	**Component of Deferred tax Assets / (Laibilities)**	**As at March 31, 2023**	**Statement of Profit and Loss**	**Other Comprehensive Income**	**As at March 31, 2024**
	Deferred tax asset (Net) in relation to:				
	Property, plant and equipment	(5.71)	(33.67)	-	(39.38)
	Disallowance under the Income Tax Act, 1961 (Allowed on payment basis)	(1.07)	0.16	0.06	(0.85)
	Net Deferred Tax Asset / (Liabilities)	**(6.78)**	**(33.51)**	**0.06**	**(40.23)**

Management assesses the available positive and negative evidence to estimate whether sufficient future taxable income will be generated to permit use of the existing deferred tax assets. Refer Note 28.

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18	**Trade payables**	**As at March 31, 2024**	**As at March 31, 2023**
	Trade payables		
	Total outstanding dues of micro and small enterprises	182.45	36.08
	Total outstanding dues of creditors other than micro and small enterprises	20,412.94	1,960.86
	Total	**20,595.39**	**1,996.93**

18.1 There are no overdue amounts to Micro, Small and Medium Enterprises as at March 31, 2024

18.2 Trade Payables ageing schedule as on March 31, 2024

Particulars	Outstanding for following periods from due date of payment					Total
	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	182.45	-	-	-	-	182.45
(ii) Others	3,050.76	17,291.23	17.36	23.23	30.36	20,412.94
(iii) Disputed Dues - MSME	-	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-	-
Total	**3,233.21**	**17,291.23**	**17.36**	**23.23**	**30.36**	**20,595.39**

18.3 Trade Payables ageing schedule as on March 31, 2023

Particulars	Outstanding for following periods from due date of payment					Total
	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	36.08	-	-	-	-	36.08
(ii) Others	1,531.15	328.72	51.11	31.41	18.47	1,960.86
(iii) Disputed Dues - MSME	-	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-	-
Total	**1,567.23**	**328.72**	**51.11**	**31.41**	**18.47**	**1,996.94**

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18.4 Dues to micro and small enterprises disclosure under Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act)

Particulars	As at March 31, 2024	As at March 31, 2023
Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end	182.45	36.08
Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end	-	-
Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
Interest due and payable towards suppliers registered under MSMED Act, for payments already made	-	-
Further interest remaining due and payable for earlier years	-	-

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		As at March 31, 2024	As at March 31, 2023
19	**Other Current Liabilities**		
	Income Received in Advance		
	Advance from Customers	-	1,251.20
	Statutory Dues	40.21	12.84
	Refund liabilities (i)	1,866.80	2,595.63
	Other Payables	1,221.98	0.59
	Total	**3,128.99**	**3,860.26**

(i) Where a customer has a right to return the products within a given period, the Company recognises a refund liability for the amount of consideration received for which the entity does not expect to be entitled. The Company also recognises a right to recover the returned goods measured by reference to the former carrying amount of the goods (Refer Note 10).

		As at March 31, 2024	As at March 31, 2023
20	**Provisions - Current**		
	Provision for Employee Benefits (Refer Note 24.1)(i)		
	Gratuity	-	0.00
	Compensated absences	-	0.46
	Provision for Income Tax (Net of Advance Tax)	-	-
	Total	**-**	**0.46**

(i) The provision for employee benefit includes gratuity, annual leave and vested long service leave entitlement accrued and compensation claims made by employees.

* Rs.0 in the financials results represents value less than 0.05 Lakhs

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		Year Ended March 31, 2024	Year Ended March 31, 2023
21	**Revenue from Operations**		
	Value of Sales		
	Pharmaceutical and allied products	37,508.20	39,109.73
	Total *	**37,508.20**	**39,109.73**
	* Net of GST		

21.1 The Company has only one category of revenue stream and one reportable segment. The requirement to disclose disaggregate revenue under Ind AS 115 and its relationship with operating segments under Ind AS 108 is not applicable. (Refer Note. 35)

21.2 Reconciliation of revenue with contract price

Particulars	Year Ended March 31, 2024	Year Ended March 31, 2023
Contract price	36,779.36	40,565.90
Adjustments :		
Discounts given	-	-
Refund liabilities	728.84	(1,456.17)
Revenue from operations as per Statement of Profit and Loss	**37,508.20**	**39,109.73**

21.3 Contract balances

Payments received in advance from customers (i.e., before transferring control of goods) is recognised as a contract liability. As and when the performance obligation is met, the same is recognized as revenue. Contract liabilities are represented by "Advance from customers" (Refer Note 19). The entire amount of contract liability in the beginning (i.e., the closing balance of previous period) was recognised as revenue in the current period.

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		Year Ended March 31, 2024	Year Ended March 31, 2023
22	**Other Income**		
	Interest		
	Interest income on loans to related parties	58.94	57.67
	Interest on Income Tax Refund	2.04	2.18
		60.98	**59.85**
	Gain on sale of investments in mutual funds		
	Realised gain on sale	25.20	22.40
	Unrealised gain on valuation at year end	(0.00)	7.58
		25.20	**29.98**
	Reversal of provision no longer required	0.33	10.74
	Other Operating Income	15.54	21.06
	Other Non-Operating Income	16.87	6.19
	Profit on Sale of Asset	-	-
	Gain / (Loss) on Termination of Lease	13.08	-
		45.82	**37.99**
	Total	**132.00**	**127.82**

		Year Ended March 31, 2024	Year Ended March 31, 2023
22.1	**Other Comprehensive Income - Items that will not be reclassified to Profit and loss**		
	Remeasurement of Defined Benefits Plan (Refer Note. 24.1)	0.22	(0.72)
	Total	**0.22**	**(0.72)**

		Year Ended March 31, 2024	Year Ended March 31, 2023
23	**Changes in Inventories of Finished Goods and Stock-in-Trade**		
	Inventories (at close)		
	Stock-in-Trade*	7,959.75	2,767.03
	Right to recover returned goods	1,996.78	2,568.94
		9,956.53	**5,335.97**
	Inventories (at commencement)		
	Stock-in-Trade	2,767.03	1,140.64
	Right to recover returned goods	2,568.94	1,112.48
		5,335.97	**2,253.12**
		-	-
	Total	**(4,620.56)**	**(3,082.85)**

*The stock-in-Trade includes expriry provision amounting to Rs 8750 lakhs crossed charged for FY 23-24. (Refer note 33(iii))

(All amounts are in Rs. Lakhs, unless otherwise stated)

		Year Ended March 31, 2024	Year Ended March 31, 2023
24	**Employee Benefits Expense**		
	Salaries and wages	66.65	19.77
	Contribution to Provident and Other Funds	3.32	1.21
	Gratuity	0.64	0.08
	Staff welfare expesnes	0.29	3.40
	Other employee benefits	1.51	-
	Total	**72.41**	**24.46**

24.1 As per Indian Accounting Standard 19 “Employee benefits”, the disclosures as defined are given below :

A) Defined Contribution Plan

The Company has certain defined contribution plans. Contributions are made to provident fund in India for employees at the rate of 12% of basic salary as per Employees' Provident Fund and Miscellaneous Provisions Act, 1952. The contributions are made to registered provident fund administered by the government. Contributions are made to Employees' State Insurance at rates specified in the Employees' State Insurance Act, 1948.

The obligation of the Company is limited to the amount contributed and it has no further contractual nor any constructive obligation. Contribution to defined contribution plan, recognised as expenses for the year is as under:

Particulars	**Year Ended March 31, 2024**	**Year Ended March 31, 2023**
Employer’s Contribution to Provident Fund	3.32	1.21

B) Defined Benefit Plans
- Post Employment Benefit - Retirement Benefit - Gratuity

The Company has a unfunded defined benefit Gratuity Plan. Every employee is entitled to a benefit equivalent to fifteen days salary last drawn for each completed year of service in line with the Payment of Gratuity Act, 1972. The same is payable at the time of separation from the Company or retirement, whichever is earlier. The benefits vest after five years of continuous service. The Company operates post retirement benefit plans as follows:

**Refer Note 15 & 20 for Current and Non Current Liability on account of Gratuity.*

(All amounts are in Rs. Lakhs, unless otherwise stated)

I. Reconciliation of Opening and Closing Balances of Defined Benefit Obligation

Particulars	Year Ended March 31, 2024	Year Ended March 31, 2023
Defined Benefit Obligation at beginning of the year	**0.89**	**0.09**
Current Service Cost	0.58	0.08
Interest Cost	0.06	0.01
Actuarial (Gain)/ Loss	(0.22)	0.72
Defined Benefit Obligation at year end	**1.31**	**0.89**

II. Expenses recognised during the year

Particulars	Year Ended March 31, 2024	Year Ended March 31, 2023
In Income Statement		
Current Service Cost	0.58	0.08
Interest Cost	0.06	0.01
Net Cost	**0.64**	**0.09**
In Other Comprehensive income		
Actuarial (Gain)/ Loss	(0.22)	0.72
Net (Income)/ Expense for the period Recognised in OCI	**(0.22)**	**0.72**

III. Actuarial Assumptions

Particulars	Year Ended March 31, 2024	Year Ended March 31, 2023
Mortality Table (IALM)	2012-14 (Ultimate)	2012-14 (Ultimate)
Discount Rate (per annum)	6.97%	7.29%
Rate of Escalation in Salary (per annum)	9.00%	9.00%
Rate of employee turnover (per annum)	20.00%	20.00%

Discount rate for this valuation is based on yield to maturity (YTM) available on government bonds having term similar to estimated term of liabilities as per Para 83 of Ind AS 19

Salary escalation assumption has been set based on the estimates of overall long-term salary growth rates after taking into consideration expected earnings inflation as well as performance and seniority related increases.

Assumptions regarding employee turnover rates are also set based on estimates of expected long-term future employee turnover within the Company.

The Scheme does not have sufficient experience (data) in respect of past mortality claims so scheme-specific mortality rates could not be estimated. Based on professional judgement by the Actuary, it was thought that 100% of IAL mortality table would be appropriate for assessment of liability in respect of death benefits. The disability rates have not been explicitly allowed for since there is even lesser scheme specific experience and we believe there is sufficient margin in the chosen mortality assumption to accomodate the impact of disabilities as well.

(All amounts are in Rs. Lakhs, unless otherwise stated)

IV. Effect of future cash flows

The expected contributions for Defined Benefit Plan for the next financial year will be Rs.200

The weighted average duration of the defined benefit obligation is 7.53 years (March '23 – 7.47 years).

Time Period (In Years)	Year Ended March 31, 2024	Year Ended March 31, 2023
<= 1 year	0.00	0.00
2 - 5 years	0.70	0.48
6 - 10 years	0.79	0.55
11 - 15 years	0.39	0.27
Above 15 years	0.38	0.23

V. Sensitivity Analysis

The sensitivity of the defined benefit obligation to changes in weighted principal assumptions is:

Particulars	Year Ended March 31, 2024		Year Ended March 31, 2023	
	Decrease	Increase	Decrease	Increase
Change in Rate of Discounting				
- Delta effect of -/+ 1%	1.40	1.23	(0.01)	0.01
Change in Rate of Salary Escalation				
- Delta effect of -/+ 1%	1.23	1.40	(0.01)	0.01
Change in Rate of Employee Turnover				
- Delta effect of -/+ 25%	1.55	1.12	(0.02)	0.03

The above sensitivity analyses are based on a change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions the same method (present value of the defined benefit obligation calculated with the projected unit credit method at the end of the reporting period) has been applied as when calculating the defined benefit liability recognised in the balance sheet.

These plans typically expose the company to actuarials risks, investment risk, liquidity risk & legislative risk.

Actuarial Risk: The risks that benefits costs more than expected. All assumptions used to project the liability cash-flows are a source of risk. If actual experience turns out to be worse than expected experience - there could be a risk of being unable to meet the liabilities as and when they fall due. E.g.: If assumed salary growth rates turns out to be lesser than reality - this could cause a risk that the provisions are inadequate in comparison to the actual benefits required to be paid

Investment Risk: Plan is unfunded and hence no investment risk.

Liquidity Risk: Excessive withdrawals or deaths could put some liquidity pressure. Since the plan is unfunded, this could put the company in a liquidity stress position if there is a large batch of untimely withdrawals.

Legislative Risk: There could be changes to regulation / legislation governing this Plan that could affect the Company adversely (e.g. introduction of a minimum benefit). The changes in regulation could potentially increase the plan liabilities

C) Other Long Term Employee
- Compensated Absenses

The plan provides for leave encashment on termination of employment. Leave obligations covers the Company's liability for earned leave. Based on past experience, the Company does not expect all employees to take the full amount of accrued leave or require payment for such leave within next 12 months.

**Refer Note 15 & 20 for Current and Non Current Liability on account of Compensated Absenses.*

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		Year Ended March 31, 2024	Year Ended March 31, 2022
25	**Finance Costs**		
	Interest Cost		
	Interest on Optional Fully Convertible Debentures	417.27	389.97
	Interest on lease liabilities	1.61	8.97
	Others interest expesnes	0.38	0.39
	Total	**419.26**	**399.33**

		Year Ended March 31, 2024	Year Ended March 31, 2023
26	**Other Expenses**		
	Manpower Expenses	4.06	361.81
	Building Repairs and Maintenance	9.57	24.08
	Other Repairs	1.31	7.46
	Business Support Charges	154.39	124.37
	Insurance	7.34	3.31
	Rates and Taxes	15.89	72.93
	Travelling and Conveyance Expenses	4.99	3.91
	Payment to Auditors (Refer Note 27.1 below)	9.00	9.83
	Professional Fees	8.48	14.29
	Electricity Expenses	4.80	41.00
	Communication Expenses	6.80	6.59
	Loss allowance for credit impaired trade receivables	-	2.05
	Loss allowance for credit impaired claims receivable	245.97	43.28
	Loss on Sale of Assets	15.56	
	Rent	144.66	46.68
	Warehouse Expenses	234.75	-
	General Expenses	16.91	50.76
	Total	**884.48**	**812.35**

26.1	**Payment to Auditors as:**		
	(a) Statutory Audit Fees	9.00	9.83
		9.00	**9.83**

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	Year Ended March 31, 2024	Year Ended March 31, 2023
27 Taxation		
Income Tax recognised in Profit or Loss		
Current Tax	-	35.93
Deferred Tax	33.51	10.11
Adjustment in respect of previous years	(31.43)	(28.97)
Total	**2.08**	**17.07**

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

Particulars	**Year Ended March 31, 2024**	**Year Ended March 31, 2023**
Loss before Tax	(52.81)	(373.86)
Applicable Tax Rate	25.17%	25.17%
Computed Tax Expense	(13.29)	(94.10)
Tax Effect of :		
Expenses disallowed	12.45	130.03
Current Tax Provision (A)	**(0.85)**	**35.93**
Prior period adjustment - Tax paid for earlier years	**31.43**	**(28.97)**
Incremental Deferred Tax Liabilities on account of PPE & Other timing differences	(33.67)	8.83
Incremental Deferred Tax Liability on account of Financial Assets & Other items	0.16	1.28
Deferred Tax Provision (B)	**(33.51)**	**10.11**
Tax Expenses recognised in Statement of Profit and Loss (A+B)	**(2.08)**	**17.07**
Effective Tax Rate	**3.94%**	**(4.57%)**

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		Year Ended March 31, 2024	Year Ended March 31, 2023
28	**Earnings Per Share (EPS)**		
	Face Value per Equity Share (Rs.)	10.00	10.00
	Basic Earnings per Share (Rs.)	**(1.33)**	**(9.48)**
	Net Profit as per Statement of Profit and Loss attributable to Equity Shareholders ('in Lakhs)	(54.89)	(390.93)
	Weighted average number of equity shares used as denominator for calculating EPS	4,123,562	4,123,562
	*Diluted EPS is same as EPS being anti dilutive	-	-

29 Commitments and Contingent Liabilities

Commitment and contingent liabilities are Nil for the year ended March 31, 2024 (Previous Year: Nil)

30 Capital Management

The Company’s objectives when managing capital are to

a) safeguard the ability to continue as a going concern, so that the company can continue to provide returns for shareholders and benefits for other stakeholders, and

b) manage the capital structure and makes adjustments in light of changes in economic condition and the requirements of the financial covenants.

For the purpose of capital management, capital includes issued equity capital, securities premium and all other reserves attributable to the equity shareholders of the Company. Net debt includes all long and short-term borrowings (including current maturities of long-term borrowings and interest accrued), lease liabilities as reduced by cash and cash equivalents and current investments.

The Net gearing ratio at the end of the reporting period was as follows:

	As at March 31, 2024	As at March 31, 2023
Gross Debt	6,378.24	6,027.64
Less:Cash and Marketable Securities*	(35.64)	(694.97)
Net Debt (A)	**6,342.60**	**5,332.67**
Total Equity (As per Balance Sheet) (B)	(4,253.84)	(2,999.11)
Net Gearing (A/B)	**(149.10%)**	**(177.81%)**

*Cash and Marketable Securities include Cash and Cash Equivalents of Rs. 35.64 Lakhs (Previous Year Rs. 29.44 Lakhs) and Current Investments of Rs. 0 Lakhs (Previous Year Rs. 665.53 Lakhs)

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31 Financial Instruments

Valuation Methodology

All financial instruments are initially recognized and subsequently re-measured at fair value as described below:

a) The fair value of investment in unquoted Mutual Funds is measured at quoted price or NAV.
b) The fair value of the remaining financial instruments is determined using discounted cash flow analysis

Fair value measurement hierarchy:

Particulars	Note	As at March 31, 2024				As at March 31, 2023			
		Carrying Amount	Level of input used in			Carrying Amount	Level of input used in		
			Level 1	Level 2	Level 3		Level 1	Level 2	Level 3
Financial Assets									
At Amortised Cost									
Trade Receivables	7	11,058.52	-	-	-	135.47	-	-	-
Cash and Bank Balances	8 & 9	35.64	-	-	-	29.44	-	-	-
Loans	9	496.68	-	-	-	745.95	-	-	-
Other Financial Assets	3	2.34	-	-	-	15.59	-	-	-
At FVTPL									
Investments	6	-	-	-	-	665.53	665.53	-	-
Financial Liabilities									
At Amortised Cost									
Borrowings	13	6,378.24	-	-	-	5,960.98	-	-	-
Trade Payables	18	20,595.39	-	-	-	1,996.93	-	-	-
Lease Liabilities	15 & 17	-	-	-	-	66.66	-	-	-

The Company has investments in subsidiary that are carried at cost under Ind AS 27, Separate Financial Statements, and hence are not disclosed in the above table.

Fair value hierarchy:
The financial instruments are categorized into three 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; and

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 for the asset or liability that are not based on observable market data (unobservable inputs).

The Company's policy is to recognise transfers into and transfers out of fair value hierarchy levels as at the end of the reporting period. There are no transfers between levels 1 and 2 during the year.

The carrying amounts of trade receivables, trade payables, cash and cash equivalents and financial liabilities are considered to be the same as their fair values, due to their short-term nature.

Assets and Liabilites which are measured at amortised cost for which fair values are disclosed.

There has been no significant change between the discounting rate used on the date of transaction and as at the end of the period for assets and liabilities measured at amortised cost. Hence, the carrying value is taken as fair value.

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32 Financial Risk Management

The Company’s principal financial liabilities comprises borrowings, lease liabilities and trade payables. The main purpose of these financial liabilities to finance the Company's operation. The Company’s main financial assets includes loans, trade receivable, cash and cash equivalent and other bank balances derived from its operations.

Risk	Exposure arising from	Measurement
Credit risk (Refer Note 33.1)	Cash and cash equivalents, trade receivables, financial assets measured at amortised cost	Ageing analysis Credit ratings
Liquidity risk (Refer Note 33.2)	Borrowings, lease liabilites and other liabilities	Current Ratio, Undrawn Facilities

32.1 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. Company ensures that sales of products are made to customers with appropriate creditworthiness. 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.

The Company has a prudent and conservative process for managing its credit risk arising in the course of its business activities. Credit risk is actively managed through advance payments. Company restricts its fixed income investments in liquid securities carrying high credit rating.

a) Credit Risk Management

i) Credit risk on deposits is mitigated by depositing the funds in reputed private sector banks.

ii) Credit risk on unsecured deposits is managed based on Company's established policy, procedures and controls. Outstanding deposits are regularly monitored and assessed for their recoverability.

The Company considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis throughout each reporting period. The Company periodically monitors the recoverability and credit risks of its other financials assets including security deposits and other receivables.

b) Impairment of Financial Assets

The Company has three types of financial assets that are subject to expected credit model:
i) Trade receivables for sale of inventory
ii) Claim receivables for claims lodged with the suppliers.
iii) Loans

i) Expected credit loss trade receivables - simplified approach

Customer credit risk is managed by the Company based on established policy, procedures and control relating to customer credit risk management. Credit quality of a customer is assessed based on prior experience. Outstanding customer receivables are regularly monitored and assessed for its recoverability. Default is said to occur when the amount remains outstanding beyond the agreed credit period. An impairment analysis is performed at each reporting date on an individual basis for major clients. This is done by taking into account the financial position, past experience and other industry-wide factors. In addition, a large number of minor receivables are grouped into homogenous groups and assessed for impairment collectively.

Particulars	Loss allowance measured at 12 month expected credit loss	Loss allowance measured at life-time expected credit losses	
		Financial assets for which credit risk has increased significantly and not credit-impaired	Financial assets for which credit risk has increased significantly and credit-impaired
Loss allowance on March 31, 2022	**-**	**-**	**-**
Changes in loss allowance			
- Provision made during the year	-	-	-
- Written off	-	-	-
- Recoveries	-	-	-
Loss allowance on March 31, 2023	**-**	**-**	**-**
Changes in loss allowance			
- Provision made during the year	-	-	-
- Written off	-	-	-
- Recoveries	-	-	-
Loss allowance on March 31, 2024	**-**	**-**	**-**

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ii) Expected credit loss for financial assets other than trade receivables

Entity's claims receivables are measured at amortised cost and are considered to have low credit risk, and the loss allowance recognised is restricted to 12 months' expected credit losses. Management considers instruments to be low credit risk when they have a low risk of default and the issuer has a strong capacity to meet its contractual obligations in the near term. The Company assesses whether there has been a significant increase in credit risk by comparing the risk of default at inception of the contract with the risk of default as at the reporting date by considering forward-looking information. Based on such assessment, the management considered that there has not been a significant risk in credit risk and has accordingly provided for 12-month expected credit losses. The Company has three parties who owes dues in excess of 10% of the total loans for the current year.

Claims Receivable:

Particulars	Loss allowance measured at 12 month expected credit loss	Loss allowance measured at life-time expected credit losses	
		Financial assets for which credit risk has increased significantly and not credit-impaired	Financial assets for which credit risk has increased significantly and credit-impaired
Loss allowance on March 31, 2022	**177.58**	**-**	**-**
Changes in loss allowance	43.28		
- Provision made during the year	-	-	-
- Written off	-	-	-
- Recoveries	-	-	-
Loss allowance on March 31, 2023	**220.86**	**-**	**-**
Changes in loss allowance			
- Provision made during the year	245.97	-	-
- Written off	-	-	-
- Recoveries	-	-	-
Loss allowance on March 31, 2024	**466.83**	**-**	**-**

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Loans and Advances:

Particulars	Loss allowance measured at 12 month expected credit loss	Loss allowance measured at life-time expected credit losses	
		Financial assets for which credit risk has increased significantly and not credit-impaired	Financial assets for which credit risk has increased significantly and credit-impaired
Loss allowance on March 31, 2021	**1,442.31**	**-**	**-**
Changes in loss allowance			
- Provision made during the year	-	-	-
- Written off	-	-	-
- Recoveries	-	-	-
Loss allowance on March 31, 2022	**1,442.31**	**-**	**-**
Changes in loss allowance			
- Provision made during the year	-	-	-
- Written off	-	-	-
- Recoveries	-	-	-
Loss allowance on March 31, 2023	**1,442.31**	**-**	**-**

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32.2 Liquidity Risk

The Company manages its liquidity risk in a manner so as to meet its normal financial obligations without any significant delay or stress. Management monitors the Company’s liquidity requirements on the basis of monthly and yearly projections. The Company's principal source of liquidity are cash flows that are generated from operations and surplus cash is deposited in the banks which are liquidated based on working capital requirements. The amounts disclosed in the table are the maturity profile of contractual undiscounted cash flows of the Company's financial liabilities:

Maturity Profile of Financial Liabilities as on March 31, 2024

Liquidity Risks	Below 3 months	3-6 Months	6-12 Months	1-3 Years	3-5 Years	Above 5 Years	Grand Total
Borrowings	-	-	-	-	-	6,378.24	**6,378.24**
Trade Payables	20,595.39	-	-	-	-	-	**20,595.39**
Sub Total	**20,595.39**	**-**	**-**	**-**	**-**	**6,378.24**	**26,973.63**
Lease Liabilities*	-	-	-	**-**	**-**	**-**	**-**
Total	**20,595.39**	**-**	**-**	**-**	**-**	**6,378.24**	**26,973.63**

Maturity Profile of Financial Liabilities as on March 31, 2023

Liquidity Risks	Below 3 months	3-6 Months	6-12 Months	1-3 Years	3-5 Years	Above 5 Years	Grand Total
Borrowings	-	-	-	-	-	5,960.98	**5,960.98**
Trade Payables	1,996.93	-	-	-	-	-	**1,996.93**
Sub Total	**1,996.93**	**-**	**-**	**-**	**-**	**5,960.98**	**7,957.91**
Lease Liabilities*	5.13	5.26	10.91	45.36	**-**	**-**	**66.66**
Total	**2,002.06**	**5.26**	**10.91**	**45.36**	**-**	**5,960.98**	**8,024.57**

** Lease maturities are on undiscounted basis.*

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33 Related Party Disclosures :

As per Ind AS 24, the disclosures of transactions with the related parties are given below:

(i) List of related parties with whom transactions have taken place and relationship

Sr. No.	Name of the Related Party		Relationship
1	Reliance Industries Limited	}	Ultimate Holding Company
2	Reliance Retail Ventures Limited	}	Holding Company
3	Netmeds Marketplace Limited	}	Subsidiaries
4	Dadha Pharma Distribution Limited (formerly known as "Dadha Pharma Distribution Private Limited)	}	
5	Vitalic Health Limited	}	
6	Reliance Retail Limited	}	
7	Reliance Jio Infocomm Limited	}	
8	Reliance Projects & Property Management Services Limited	}	
9	TV18 Broadcast Limited	}	
10	Indiawin Sports Private Limited	}	
11	Reliance Brands Limited	}	Fellow Subsidiaries
12	Sikka Ports	}	
13	Reliance Corporate IT Park Limited	}	
14	Reliance Petro Marketing Limited	}	
15	Rise Worldwide Limited (formerly known as "IMG Reliance Limited")	}	
16	Football Sports Development Limited	}	
17	Reliance Foundation	}	
18	Reliance Foundation Youth Sports	}	
19	HFCL Limited (Formerly Himachal Futuristic Communications Ltd)	}	
18	Shri Mohanchand Pradeep Dadha - Director*	}	
19	Shri Advait Suhas Pandit - Director*	}	
20	Shri Nikhil Chakrapani Suryanarayana Kavipurapu - Director*	}	
21	Prerna Jain - Company Secretary*	}	
22	Jio Infocom Limited	}	
23	Reliance Group Support Services Private Limited	}	
24	RELIANCE LIFE SCIENCES PRIVATE LIMITED	}	
25	RELIANCE POWER ELECTRONICS LIMITED	}	
26	Reliance Retail Limited - Beauty	}	
27	SIR HN Hosptial Trust	}	
18	Dadha Pharma Private Limited	}	Entities in which Directors have an interest

* No transaction with these KMPs in current year and previous year

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(ii) Transaction during the year with related parties (excluding remibursements)

Sr. No.	Nature of Transactions / Balances	Holding Company / Ultimate Holding Company	Fellow Subsidiaries of Holding Company	Subsidiary	Key Managerial Personnel	Others *	Total
1	**Optionally Fully convertible debentures**	**1,200.00**	**-**	**-**	**-**	**-**	**1,200.00**
		-		-	-	-	-
2	**Revenue from Operations**	**136.40**	**36,419.24**	**219.58**	**-**	**-**	**36,775.22**
		123.11	*40,428.58*	*0.10*	-	-	*40,551.79*
3	**Purchases of Stock-in-Trade**	**-**	**16,564.17**	**-**	**-**	**-**	**16,564.17**
		-	*643.27*	-	-	-	*643.27*
4	**Interest Income**	**-**	**58.95**	**-**	**-**	**-**	**58.95**
		-	*57.67*	-	-	-	*57.67*
5	**Interest Paid**	**0.02**	**0.36**	**-**	**-**	**-**	**0.38**
		-	-	-	-	-	-
6	**Interest On Compound Financial Instruments**	**-**	**417.27**	**-**	**-**	**-**	**417.27**
		-	*389.97*	-	-	-	*389.97*
7	**Manpower Expenses**	**-**	**-**	**-**	**-**	**-**	**-**
		-	*89.48*	-	-	-	*89.48*
8	**Business Support Charges**	**-**	**154.39**	**-**	**-**	**-**	**154.39**
		-	124.37	-	-	-	124.37
9	**Redemption of Investment in Optionally Fully Convertible Debentures**	**-**	**-**	**1,200.00**	**-**		**1,200.00**
		-	-	*380.00*	-		380.00
10	**Repayment of Loan**	**-**	**250.00**	**-**	**-**	**-**	**250.00**
		-	25.00	-	-	-	25.00
11	**Data Sharing Expenses**	**-**	**15.26**	**-**	**-**	**-**	**15.26**
		-	-	-	-	-	-
12	**Warehousing Charges**	**-**	**267.02**	**-**	**-**	**-**	**267.02**
		-	-	-	-	-	-
13	**Trade Dicount**	**-**	**114.83**	**-**	**-**	**-**	**114.83**
		-	-	-	-	-	-
14	**Other Expesnes**	**-**	**3.82**	**-**	**-**	**-**	**3.82**
		-	-	-	-	-	-
15	**Rent**		**186.78**				**186.78**
			-				-
16	**Professional Fees**		**2.00**				**2.00**
			-				-

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(ii) Transaction during the year with related parties (excluding remibursements)

Sr. No.	Nature of Transactions / Balances	Holding Company / Ultimate Holding Company	Fellow Subsidiaries of Holding Company	Subsidiary	Key Managerial Personnel	Others *	Total
	Balance as at 31st March, 2024						
1	**Trade receivables**						
a	Reliance Industries Limited	**72.75**	**-**	**-**	**-**	**-**	**72.75**
		70.65	-	-	-	-	*70.65*
b	Reliance Corporate IT Park Limited	**-**	**54.37**	**-**	**-**	**-**	**54.37**
		-	*33.13*	-	-	-	*33.13*
c	Reliance Petro Marketing Limited	**-**	**0.13**	**-**	**-**	**-**	**0.13**
		-	**0.13**	-	-	-	*0.13*
d	Reliance Jio Infocomm Limited	**-**	**0.05**	**-**	**-**	**-**	**0.05**
		-	*0.05*	-	-	-	*0.05*
e	Reliance Brands Limited	**-**	**0.23**	**-**	**-**	**-**	**0.23**
		-	*0.23*	-	-	-	*0.23*
f	Football Sports Development Limited	**-**	**0.00**	**-**	**-**	**-**	**0.00**
		-	*0.37*	-	-	-	*0.37*
g	Reliance Group Support Services Private Limited	**-**	**0.57**	**-**	**-**	**-**	**0.57**
		-	*0.56*	-	-	-	*0.56*
h	Rise Worldwide Limited	**-**	**0.02**	**-**	**-**	**-**	**0.02**
		-	*0.02*	-	-	-	*0.02*

(All amounts are in Rs. Lakhs, unless otherwise stated)

(ii) Transaction during the year with related parties (excluding remibursements)

Sr. No.	Nature of Transactions / Balances	Holding Company / Ultimate Holding Company	Fellow Subsidiaries of Holding Company	Subsidiary	Key Managerial Personnel	Others *	Total
i	Reliance Retail Limited	-	**10,694.94**	-	-	-	**10,694.94**
		-	-	-	-	-	-
j	Reliance Foundation	-	**16.80**	-	-	-	**16.80**
		-	*21.65*	-	-	-	*21.65*
k	HFCL Limited (Formerly Himachal Futuristic Communications Ltd)	-	**0.00**	-	-	-	**0.00**
		-	-	-	-	-	-
l	SIR HN Hospital Trust		**0.04**				***0.04***
		-	-	-	-	-	-
m	Netmeds Healthcare Limited	-	-	***245.87***	-	-	*245.87*
			-	-	-	-	-
n	Reliance Foundation Youth Sports		***0.43***				*0.43*
			-	-	-	-	-
2	**Trade payables**						
a	Dadha Pharma Distribution Limited	-	**40.40**	-	-	-	**40.40**
		-	-	-	-	-	-
b	Reliance life science limited	-	**0.07**	-	-	-	**0.07**
		-	-	-	-	-	-
c	Reliance Retail Limited	-	**18,479.88**	-	-	-	**18,479.88**
		-	-	-	-	-	-
d	Reliance Projects & Property Management Services	-	**206.40**	-	-	-	**206.40**
		-	-	-	-	-	-
2	**Loans and Advances**						
a	Dadha Pharma Distribution Limited	-	**495.95**	-	-	-	**495.95**
		-	*745.95*	-	-	-	*745.95*
3	**Investments**						
a	Netmeds Marketplace Limited - OFCD	-	-	-	-	-	-
		-	-	*1,200.00*	-	-	*1,200.00*
b	Netmeds Marketplace Limited - Equity (Entirely provided for)	-	-	***47,551.38***	-	-	**47,551.38**
		-	-	*47,551.38*	-	-	*47,551.38*
4	**Advance from Customers**						
			-				
a	Reliance Retail Limited	-	**1,250.86**	-	-	-	**1,250.86**
		-	-	-	-	-	-
b	Reliance Project and Property Management Services	-	-	***1.60***	-	-	*1.60*
		-	-	*0.34*	-	-	*0.34*
5	**Optionally Fully Convertible Debentures Outstanding**						

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(ii) Transaction during the year with related parties (excluding remibursements)

Sr. No.	Nature of Transactions / Balances	Holding Company / Ultimate Holding Company	Fellow Subsidiaries of Holding Company	Subsidiary	Key Managerial Personnel	Others *	Total
a	Reliance Retail Ventures Limited	**1,200.00**	**-**	**-**	**-**	**-**	**1,200.00**
		2,400.00	-	-	-	-	*2,400.00*
b	Vitalic Health Limited	**-**	**10,094.22**	**-**	**-**	**-**	**10,094.22**
		-	*10,094.22*	-	-	-	*10,094.22*

Figures in *italics* represents previous year’s amount.
** Others include Entities in which Directors have an interest*

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(iii) Disclosure in respect of major related party transactions during the year:

Sr No	Particulars	Relationship	Year Ended March 31, 2024	Year Ended March 31, 2023
1	**Redemption of Investment in Optionally Fully Convertible Debenture**			
	Netmeds Marketplace Limited	Subsidiary	1,200.00	-
2	**Optionally Fully convertible debentures repaid**			
	Reliance Retail Ventures Limited	Holding Company	1,200.00	-
3	**Revenue from Operations**			
	Reliance Industries Limited	Ultimate Holding Company	136.40	123.11
	Netmeds Marketplace Limited	Subsidiary	219.58	0.10
	Vitalic Health Limited	Subsidiary	-	0.80
	Dadha Pharma Distribution Limited	Fellow Subsidiary	1.44	-
	Reliance Retail Limited	Fellow Subsidiary	36,393.04	40,423.44
	Football Sports Development Limited	Fellow Subsidiary	-	0.64
	Reliance Jio Infocomm Limited	Fellow Subsidiary	-	-
	Reliance Projects & Property Management Services Limited	Fellow Subsidiary	1.10	3.18
	TV18 Broadcast Limited	Fellow Subsidiary	0.63	0.52
	Reliance Corporate IT Park Limited	Fellow Subsidiary	21.89	-
	Rise Worldwide Limited (formerly known as "IMG Reliance Limited")	Fellow Subsidiary	0.18	-
	Reliance Foundation Youth Sports	Fellow Subsidiary	0.39	-
	Reliance Foundation	Fellow Subsidiary	0.23	
	SIR HN Hospital Trust	Fellow Subsidiary	0.57	-
4	**Purchases of Stock-in-Trade (net of expiry provision cross charged for FY 23-24)***			
	Reliance Retail Limited	Fellow Subsidiary	6,848.57	32.28
	Dadha Pharma Distribution Limited	Fellow Subsidiary	965.66	610.99
5	**Interest Income**			
	Dadha Pharma Distribution Limited	Fellow Subsidiary	58.94	57.66
	Netmeds Marketplace Limited	Subsidiary	0.01	0.01
6	**Interest Paid**			
	Vitalic Health Limited	Fellow Subsidiary	0.36	0.36
	Reliance Retail Ventures Limited	Holding Company	0.02	0.02

* The expiry provision cross charged amounts to Rs 8750 Lakhs for FY 23-24.

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7	**Interest On Compound Financial Instruments**			
	Vitalic Health Limited	Fellow Subsidiary	417.27	389.97
8	**Manpower Expenses**			
	Netmeds Marketplace Limited	Fellow Subsidiary	-	89.48
9	**Business Support Charges**			
	Vitalic Health Limited	Fellow Subsidiary	119.15	124.37
	Reliance Retail Limited	Fellow Subsidiary	-	26.12
	Netmeds Healthcare Limited	Fellow Subsidiary	35.24	25.00
10	**Repayment of Loan from**			
	Dadha Pharma Distribution Limited	Fellow Subsidiary	250.00	-
11	**Data Sharing Expenses**			
	Reliance Retail Limited	Fellow Subsidiary	15.26	-
12	**Warehousing Charges**			
	Reliance Retail Limited	Fellow Subsidiary	80.25	-
13	**Trade Dicount**			
	Reliance Retail Limited	Fellow Subsidiary	114.83	-
14	**Other Expesnes**			
	Jio Infocom Limited	Fellow Subsidiary	0.84	-
	Jio Infocom Limited	Fellow Subsidiary	2.97	-
	Reliance Retail Limited	Fellow Subsidiary	0.01	-
15	**Rent**			
	Reliance Projects&Property Managment Service	Fellow Subsidiary	186.78	-
16	**Professional Fees**			
	Reliance Retail Limited	Fellow Subsidiary	2.00	-

(All amounts are in Rs. Lakhs, unless otherwise stated)

34 Segment Information

a) Description of segments

The board of directors as chief operating decision maker (CODM) of the Company for the purpose of resource allocation and segment performance focuses on single business segment of distribution, import and export of pharmaceuticals, medicines, antibiotics, drugs, biologicals, neutracitcals, ayurvedic, healthcare and allied products and hence, there is only one reportable business segment in terms of Ind AS 108, Operating Segments.
The Chief operational decision maker (Board of Directors) monitors the operating results of the entity's business for the purpose of making decisions about resource allocation and performance assessment.

b) Segment Revenue

The Company is domiciled in India. Entire revenue from the operating segment is derived from India. 100% revenue is genertaed from related party only.

c) Segment Assets

All non-current assets of the Company are located in India.

35 Ratio Analysis

S. No.	Particulars	Year Ended March 31, 2024	Year Ended March 31, 2023	Variance
i)	Current Ratio	1.09	1.28	(15.08%)
ii)	Debt - Equity Ratio	(1.50)	(1.99)	(24.56%)
iii)	Debt Service Coverage Ratio	0.87	0.06	1270.23%
iv)	Return on Equity Ratio	1.51%	13.95%	(89.15%)
v)	Inventory Turnover Ratio	6.66	20.36	(67.28%)
vi)	Trade Recievables Turnover Ratio	7.58	118.01	(93.57%)
vii)	Trade Payable Turnover Ratio	3.70	29.53	(87.47%)
viii)	Net Capital Turnover Ratio	20.38	26.70	(23.66%)
ix)	Net Profit Ratio	(0.13%)	(0.88%)	(85.36%)
x)	Return on Capital Employed (Excluding Working Capital Financing)	16.85%	(12.40%)	(235.84%)
xi)	Return on Investment	7.45%	3.65%	104.37%

Reason for variance:

(1) Debt Service Coverage ratio has increased due to decrease in losses during the year.
(2) Return on Equity ratio has reduced due to decrease in losses during the year.
(3) Inventory Turnover Ratio has decreased due to increase in inventory during the year.
(4) Trade Receivables Turnover Ratio has decreased due to decrease in collection from customers.

(5) Trade Payables Turnover Ratio has decreased due to Increase in purchase in proportionate to the volume of sales & Purchases from inter company.
(6) Net Profit Ratio has improved due to decrease in losses compared to previous year.
(7) Net Capital Turnover ratio increased due to increase in working capital during the year.
(8) Return on Investment increases due to decrease in losses compared to previous year.

TRESARA HEALTH LIMITED
(Formerly known as Tresara Health Private Limited)
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024
(All amounts are in Rs. Lakhs, unless otherwise stated)

35.1 Formulae for computation of ratios are as follows:

S. No.	Particulars	Formula
1	Current Ratio	$\frac{Current\ Assets}{Current\ Liability}$
2	Debt - Equity Ratio	$\frac{Total\ Debt}{Total\ Equity}$
3	Debt Service Coverage Ratio	$\frac{Earnings\ before\ Interest, Tax\ and\ Exceptional\ Items}{Interest\ Expense\ +\ Principal\ Repayments\ made\ during\ the\ period\ for\ long\ term\ loans}$
4	Return on Equity Ratio	$\frac{Profit\ After\ Tax\ (Attributable\ to\ Owners)}{Average\ Net\ Worth}$
5	Inventory Tunrover Ratio	$\frac{Cost\ of\ Goods\ Sold\ (Purchases\ +\ Changes\ in\ Inventory)}{Average\ Inventories\ of\ Stock-in-Tra}$
6	Trade Recievables Turnover Ratio	$\frac{Value\ of\ Sales}{Average\ Trade\ Receivables}$
7	Trade Payable Turnover Ratio	$\frac{Purchases\ of\ Stock-in-Trade\ +\ Other\ Expenses}{Average\ Trade\ Payables}$
8	Net Capital Turnover Ratio	$\frac{Value\ of\ Sales}{Average\ Working\ Capital\ (Current\ Assets\ -\ Current\ Liabilities}$
9	Net Profit Ratio	$\frac{Profit\ After\ Tax\ (after\ exceptional\ items)}{Value\ of\ Sales}$
10	Return on Capital Employed (Excluding Working Capital Financing)	$\frac{Net\ Profit\ After\ Tax\ +\ Deferred\ Tax\ Expense/(Income)\ +\ Finance\ Cost\ (-)\ Other\ Income}{Average\ Capital\ Employed^{**}}$
11	Return on Investment	$\frac{Other\ Income\ (Excluding\ Dividend)}{Average\ Cash, Cash\ Equivalents\ \&\ Other\ Marketable\ Securities}$

* Note Capital employed includes Equity, Borrowings, Deferred Tax Liabilities, Creditor for Capital Expenditure and reduced by Investments, Cash and Cash Equivalents, Capital Work-in-Progress and Intangible Assets under Development.

(All amounts are in Rs. Lakhs, unless otherwise stated)

36 Other Statutory Information

i) The Company do not have any Benami property, where any proceeding has been initiated or pending against the Group for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.

ii) As per section 248 of the Companies Act, 2013, there are no balances outstanding with struck off companies.

iii) The Company do not have any Capital-work-in progress or intangible assets under development, whose completion is overdue or has exceeded its cost compared to its original plan.

iv) 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.

v) 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.

vi) 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.

vii) The company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

viii) The Company do not have any Cryptocurrency transactions / balances during the financial year.

ix) Title deeds of Immovable Property not held in name of the Company - Not applicable as there are no immovable properties other than lease hold properties.

x) The Company has no loans from Banks or Financial Institution and hence the Company has not been classified as a wilful defaulter.

xi) Compliance with number of layers of companies - Not Applicable as the Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

xii) Compliance with approved Scheme(s) of Arrangements - Not Applicable as the Company has no Scheme of Arrangements that has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

xiii)

Period	Application Used	Edit Log Facility there?	Whether enabled	When was it Enabled
1st April 2023 to 28th January 2024	Tally 2.1	No	NA	NA
29th January 2024 to 13th March 2024	Tally 2.1	Yes	Yes	29th January 2024 (during the day)
14th March 2024 to 26th March 2024	Tally 4.0	Yes	No	NA
26th March 2024 to 31st March 2024	Tally 4.0	Yes	Yes	26th March 2024 (during the day)

The Company has used the accounting software Tally prime 2.1 from the period 1st April, 2023 to 13th March, 2024 for maintaining its books of account which did not have a feature of recording audit trail (edit log) facility, till 29th January, 2024. The company had enabled the edit log facility on 29th January, 2024. On 14th March, 2024 the Company upgraded from Tally prime 2.1 to the new version Tally 4.0 for maintaining its books of account which had a feature of recording audit trail (edit log) facility but the same was not enabled till 26th March, 2024.

37 Going Concern

The Company has prepared its financial statements on going concern basis despite erosion in networth by 100%, taking into consideration the following factors:

a) The Company has repaid all its external debts and extinguished its guarantees and contingencies. All borrowings as at March 31, 2024 are only with group companies.

b) The Company has entered into trading arrangements with its group companies and is expected to grow in the future. This is already reflected in the operating income for the current year.

c) The Comapany has a positive working capital as at March 31, 2024.

Based on the above factors and based on the business projections for Financial Year 24-25, the Company is expected to have adequate funds to meets its obligations.

38 The figures of the corresponding year has been regrouped / reclassified wherever nessasary, to make them comparable.

39 Approval of Financial Statements

The Financial statements were approved for issue by the Board of Directors on April 18, 2024.

TRESARA HEALTH LIMITED
(Formerly known as Tresara Health Private Limited)

As per our report of even date
For Deloitte Haskins & Sells LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

Varsha A. Fadte

Partner
Membership No. 103999

Date: April 18, 2024

For and on behalf of the Board
Tresara Health Limited

M Pradeep Dadha
Director
DIN - 00087519

Sajita C Nair
Director
DIN -09082420

Advait Suhas Pandit
Director
DIN -02972886