



B. NAGA BHUSHAN & Co.,
CHARTERED ACCOUNTANTS

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Date : 10.05.2025

Independent Auditor's Report

To the Members of Meda Institute of Podiatry private limited
Report on the Audit of the Financial Statements

Opinion

We have audited the Financial Statements of **M/s Meda Institute of Podiatry private limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss, Cash Flow Statement ended on that date, and a summary of significant accounting policies and other explanatory information (Hereinafter referred to as Financial Statements).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, the profit, and its cash flows 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 Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Information Other than the Financial Statements and Auditors' Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the 'Director's report' but does not include the financial statements and our auditor's report thereon.





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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility 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 and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the 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 intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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





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Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal financial control with reference to financial statements.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.





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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), Issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in "Annexure A" statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.





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2. As required by Section 143(3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss, and the Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls with reference to those financial statements and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**" to this report.
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. the Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.





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- iii. There were no amounts which are required to be transferred, to the Investor Education and Protection Fund by the Company as at 31st March, 2025.
- iv.
 - a. The Management has represented that, to the best of its knowledge and belief, 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) / entity(ies), including foreign entities ('Intermediaries'), with the understanding, whether recorded in writing or otherwise, that the Intermediary has, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - b. The Management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) / entity(ies), including foreign entities, that the company has 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 which we have considered reasonable and appropriate in the circumstances and according to the information and explanations provided to us by the Management in this regard, nothing has come to our notice that has caused us to believe that the representations made by the Management under sub-clause (a) and (b) contain any material misstatement.
- v. The Company has neither declared nor paid any dividend during the year.
- vi. As proviso to rule 3(1) of Companies (Accounts) Rules, 2014 is applicable for the company only w.e.f from April 1, 2023, reporting under this clause is applicable.





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Based on our examination, the company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and recording an audit trail of each and every transaction, creating an edit log of each change made in the books of account along with the date when such changes were made. The audit trail facility has been operating throughout the year for all relevant transactions recorded in the software. Further, there are no instances of audit trail feature being tampered with. Additionally, the audit trail of prior year has been preserved as per the statutory requirements for record retention.

3. In our opinion, according to information, explanations given to us, the provisions of Section 197 of the Act and the rules thereunder are not applicable to the Company as it is a private Company.

For B. Naga Bhushan & Co.,
Chartered Accountants
Firm Registration No: 005584S

B. Naga Bhushan
Partner
Membership No: 028574
UDIN: 25028574BMJLJF5468



Place: Hyderabad
Date: 10.05.2025



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**ANNEXURE A TO INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON THE
FINANCIAL STATEMENTS OF MEDA INSTITUTE OF PODIATRY PRIVATE LIMITED
FOR THE YEAR ENDED MARCH 31, 2025.**

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors' Report]

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 has no intangible assets for the year ended 31st March 2025. Accordingly, the provisions stated in paragraph 3(i)(b) of the Order are not applicable to the Company.
- (b) Property, Plant and Equipment have been physically verified by the management at reasonable intervals during the year and no material discrepancies were identified on such verification.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no immovable properties in the name of the company. Hence, the requirements under paragraph 3(i)(c) of the Order are not applicable to the Company.
- (d) According to the information and explanations given to us, the Company has not revalued its property, plant and Equipment (including Right of Use assets) and its intangible assets. Accordingly, the requirements under paragraph 3(i)(d) of the Order are not applicable to the Company.
- (e) According to the information and explanations given to us, no proceeding has been initiated or pending against the Company for holding Benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder. Accordingly, the provisions stated in paragraph 3(i)(e) of the Order are not applicable to the Company.





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- ii.
- (a) According to the provisions stated in paragraph 3(ii) (a) to (b) of the Order physical verification of inventory has been conducted at reasonable intervals by the management and in the opinion of the auditor, the coverage and procedure of such verification by the management is appropriate; No discrepancies of 10% or more in the aggregate for each class of inventory were noticed.
- (b) According to the information and explanations given to us, the Company has not availed working capital limits more than five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets;
- iii. According to the information & explanation provided to us, the Company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Hence, the requirements under paragraph 3(iii) of the Order are not applicable to the Company.
- iv. In our opinion and according to the information and explanations given to us, the Company has not either directly or indirectly, granted any loan to any of its directors or to any other person in whom the director is interested, in accordance with the provisions of section 185 of the Act and the Company has not made investments through more than two layers of investment companies in accordance with the provisions of section 186 of the Act. Accordingly, provisions stated in paragraph 3(iv) of the Order are not applicable to the Company.
- v. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of sections 73, 74, 75 and 76 of the Act, the rules framed thereunder and the Circulars, notifications issued from time to time with regard to the deposits accepted. No order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal in this respect.
- vi. The provisions of sub-section (1) of section 148 of the Act are not applicable to the Company as the turnover doesn't meet the turnover criteria mentioned in Companies (Cost Records and Audit) Rules, 2014 for maintenance of cost records. Accordingly, the provisions stated in paragraph 3 (vi) of the Order are not applicable to the Company.





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vii.

(a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, customs duty, cess have generally been regularly deposited with the appropriate authorities though there has been a slight delay in a few cases.

(b) According to the information and explanation given to us and the records of the Company examined by us, there are no dues of income tax, goods and service tax, customs duty, cess and any other statutory dues which have not been deposited on account of any dispute.

viii.

According to the information and explanations given to us, there are no transactions which are not accounted for in the books of account which have been surrendered or disclosed as income during the year in the Tax Assessment of the Company. Also, there is no previously unrecorded income which has been now recorded in the books of account. Hence, the provision stated in paragraph 3(viii) of the Order is not applicable to the Company.

ix.

(a) In our opinion and according to the information and explanations given to us, the Company has not defaulted on repayment of loans or borrowings or in payment of interest thereon to any lender.

(b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the company has not been declared a willful defaulter by any bank or financial institution or government or any government authority.

(c) In our opinion, and according to the information & explanation provided to us, money raised by way of term loans during the year has been applied for the purpose for which they were raised.

(d) In our opinion, according to the information & explanation provided to us, there are no funds raised on a short-term basis. Accordingly, the provision stated in paragraph 3(ix)(d) of the Order is not applicable to the Company.





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- (e) According to the information & explanation given to us and on an overall examination of the financial statements of the Company, we report that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- x.
- (a) The Company did not raise any money by way of an initial public offer or further public offer (including debt instruments) during the year. Accordingly, the provisions stated in paragraph 3 (x)(a) of the Order are not applicable to the Company.
- (b) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has made private placement of shares fully paid up during the year. The requirements of section 42 and section 62 of the Companies Act, 2013 have been complied with and the funds raised have been used for the purposes for which the funds were raised
- xi.
- (a) During the course of our audit, examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company.
- (b) We have not come across any instance of material fraud by the Company or on the Company during the course of audit of the financial statement for the year ended March 31, 2025, accordingly the provisions stated in paragraph (xi)(b) of the Order is not applicable to the Company.
- (c) There are no whistle blower complaints against the company during the year hence the provisions stated in paragraph (xi)(c) of the Order are not applicable to the Company.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, the provisions stated in paragraph 3(xii) (a) to (c) of the Order are not applicable to the Company.





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- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act, where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. According to the information and explanations given to us, the company has an internal audit system commensurate with the size and nature of its business. Since the company is not mandated as per Companies (Accounts) Rules, 2014 to appoint an Internal Auditor, the Company does not require to comply with the provision of section 138 of the Act. Hence, the provisions stated in paragraph 3(xiv) (a) to (b) of the Order are not applicable to the Company.
- xv. According to the information and explanations given to us, in our opinion during the year the Company has not entered into non-cash transactions with directors or people connected with its directors and hence provisions of section 192 of the Act are not applicable to the company. Accordingly, the provisions stated in paragraph 3(xv) of the Order are not applicable to the Company.
- xvi.
- (a) In our opinion, the Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions stated in paragraph clause 3 (xvi)(a) of the Order are not applicable to the Company.
- (b) In our opinion, the Company has not conducted any Non-Banking Financial or Housing Finance activities without any valid Certificate of Registration from Reserve Bank of India. Hence, the reporting under paragraph clause 3 (xvi)(b) of the Order is not applicable to the Company.
- (c) The Company is not a Core investment Company (CIC) as defined in the regulations made by Reserve Bank of India. Hence, the reporting under paragraph clause 3 (xvi)(c) of the Order is not applicable to the Company.
- (d) The Company does not have more than one CIC as a part of its group. Hence, the provisions stated in paragraph clause 3 (xvi)(d) of the Order are not applicable to the Company.






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- xvii. According to the information & explanation provided to us, the Company has incurred cash losses in the current financial year and in the immediately preceding financial year. Cash losses incurred for the current FY 2024-25 are Rs. 1.08 Crores & No losses incurred during previous FY 2023-24
- xviii. There has been resignation of the statutory auditors by way of casual vacancy during the year. No issues, objections or concerns were raised by the outgoing auditors.
- xix. According to the information and explanations given to us and based on our examination of financial ratios, ageing and expected date of realization of financial assets and payment of liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of audit report and the Company is 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.
- xx. According to the information and explanations given to us, the provisions of section 135 of the Act are not applicable to the Company. Hence, the provisions of paragraph (xx)(a) to (b) of the Order are not applicable to the Company.
- xxi. According to the information and explanations given to us, the Company does not have any subsidiary / Associate/ Joint Venture. Accordingly, there is no preparation of consolidated financial statements. Accordingly, the provisions stated in paragraph clause 3 (xxi) of the Order are not applicable to the Company.

For B. Naga Bhushan & Co.,
Chartered Accountants
Firm Registration No: 005584S


B. Naga Bhushan
Partner
Membership No: 028574
UDIN: 25028574BMJLJF5468



Place: Hyderabad
Date: 10.05.2025



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**ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON
THE FINANCIAL STATEMENTS OF MEDA INSTITUTE OF PODIATRY PRIVATE
LIMITED**

[Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors' Report of even date to the Members of **MEDA INSTITUTE OF PODIATRY PRIVATE LIMITED** on the Financial Statements for the year ended March 31, 2025]

**Report on the Internal Financial Controls 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 **MEDA INSTITUTE OF PODIATRY PRIVATE LIMITED** ("the Company") as of March 31, 2025, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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





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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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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.





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Date : 10.05.2025

Opinion

In our opinion, the Company has, in all material respects, internal financial controls with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as of March 31, 2025, 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.

For B. Naga Bhushan & Co.,
Chartered Accountants
Firm Registration No: 005584S


B. Naga Bhushan
Partner
Membership No: 028574
UDIN: 25028574BMJLJF5468



Place: Hyderabad
Date: 10.05.2025

Meda Institute of Podiatry Pvt Ltd

CIN: U86900TS2024PTC183078

Balance Sheet as at 31 March 2025

(All amounts are in million of Indian Rupees, except share data or unless otherwise stated)

| | Note | As at 31 March 2025 | As at 31 March, 2024 |
|--|--------|------------------------|-------------------------|
| ASSETS | | | |
| Non-current assets | | | |
| Property, plant and equipment | 2.1(a) | 42.67 | - |
| Capital work-in-progress | 2.1(b) | 17.22 | 1.04 |
| ROU Asset | | 66.27 | - |
| Financial assets | | | |
| (i) Other financial assets | 2.2(a) | 1.35 | - |
| Other non-current assets | 2.3 | 4.55 | 1.50 |
| Deferred tax assets | | 5.07 | - |
| Total non-current assets | | 137.13 | 2.54 |
| Current assets | | | |
| Inventories | 2.6 | 0.89 | - |
| Financial assets | | | |
| (i) Trade receivables | | 0.10 | - |
| (ii) Cash and cash equivalents | 2.4 | 0.32 | 5.00 |
| Total current assets | | 1.31 | 5.00 |
| Total assets | | 138.44 | 7.54 |
| EQUITY AND LIABILITIES | | | |
| EQUITY | | | |
| Equity share capital | 2.6(a) | 20.00 | 5.00 |
| Other equity | 2.6(b) | -15.07 | - |
| Total equity | | 4.93 | 5.00 |
| LIABILITIES | | | |
| Non-current liabilities | | | |
| Financial liabilities | | | |
| (i) Borrowings | 2.7(a) | 44.43 | 3.00 |
| (ii) Lease liabilities | | 65.43 | - |
| (iii) Other financial liabilities | 2.8(a) | - | - |
| Total non-current liabilities | | 109.86 | 3.00 |
| Current liabilities | | | |
| Financial liabilities | | | |
| (i) Borrowings | 2.7(b) | 1.71 | - |
| (ii) Lease liabilities | | 3.96 | - |
| (iii) Trade payables | | - | - |
| (a) Total outstanding dues of micro enterprises and small enterprises; and | 2.9 | - | - |
| (b) Total outstanding dues of creditors other than micro enterprises and small enterprises | 2.9 | 17.09 | - |
| (iv) Other financial liabilities | 2.8(b) | 0.59 | - |
| Other liabilities | 2.10 | 0.30 | - |
| Total current liabilities | | 23.64 | - |
| Total liabilities | | 138.44 | 8.00 |
| Significant accounting policies | 1 | | |
| Notes to the financial statements | 2 | | |

The accompanying notes referred to above form an integral part of the financial statements.

As per our report attached of even date.

for **B.NAGA BHUSHAN & CO.**

Chartered Accountants

Firm Reg. No. 005584S

B.Naga Bhushan

Partner

Membership No. 028574

UDIN: 25028574BMJLJF5468

for and on behalf of the Board of Directors of
Meda Institute of Podiatry Pvt Ltd**Narandranadh Meda**

Director

DIN: 10539913

Sirisha Chanumolu

Director

DIN: 10539914

Place: Hyderabad

Date: 10.05.2025

Place: Hyderabad

Date: 10.05.2025

Place: Hyderabad

Date: 10.05.2025

Meda Institute of Podiatry Pvt Ltd

CIN: U86900TS2024PTC183078

Statement of profit and loss for the year ended 31 March 2025

(All amounts are in million of Indian Rupees, except share data or unless otherwise stated)

| Particulars | Note | For the year ended 31 March 2025 | For the year ended 31 March, 2024 |
|---|------|-------------------------------------|--------------------------------------|
| Revenue from Operations | 2.11 | 11.28 | - |
| Other income | 2.12 | 0.15 | - |
| Total Income | | 11.43 | - |
| Expenses | | | |
| Medical consumables and pharmacy items consumed | | 1.89 | - |
| (Increase)/ Decrease in inventories of medical | | -0.89 | - |
| Employee benefits expense | 2.13 | 4.21 | - |
| Finance cost | 2.14 | 7.19 | - |
| Depreciation and amortisation expense | 2.15 | 9.31 | - |
| Other expenses | 2.16 | 9.85 | - |
| Total expenses | | 31.57 | - |
| Loss before tax | | (20.14) | - |
| Tax expense | | | |
| - Current tax | | - | - |
| - Deferred tax charge | | -5.07 | - |
| Total tax expense | | (5.07) | - |
| Loss for the year (A) | | (15.07) | - |
| Other comprehensive Income | | | |
| Items that will not be reclassified subsequently to profit and loss | | | |
| - Re-measurement income/(loss) of defined benefit plans | | - | - |
| - Income tax effect | | - | - |
| Other comprehensive income, net of tax (B) | | - | - |
| Total Comprehensive Income for the year | | (15.07) | - |
| Earning per share (face value of share INR 10 each) | 2.18 | | |
| - Basic | | - | - |
| - Diluted | | - | - |
| * Nil due to rounding off to rupees millions | | | |
| Significant accounting policies | 1 | | |
| Notes to the financial statements | 2 | | |

The accompanying notes referred to above form an integral part of the financial statements.

As per our report attached of even date.

for **B.NAGA BHUSHAN & CO.,**

Chartered Accountants

Firm Reg. No. 005584S

B.Naga Bhushan

Partner

Membership No. 028574

UDIN: 25028574BMJLJF5468

Place: Hyderabad

Date: 10.05.2025

for and on behalf of the Board of Directors of
Meda Institute of Podiatry Pvt Ltd

Narandranadh Meda

Director

DIN: 10539913

Place: Hyderabad

Date: 10.05.2025

Sirisha Chanumolu

Director

DIN: 10539914

Place: Hyderabad

Date: 10.05.2025

Meda Institute of Podiatry Pvt Ltd

CIN: U86900TS2024PTC183078

Statement of cash flows for the year ended 31 March 2025

(All amounts are in million of Indian Rupees, except share data or unless otherwise stated)

| Particulars | For the year ended 31 March, 2025 | For the year ended 31 March, 2024 |
|---|--------------------------------------|--------------------------------------|
| I. Cash flows from operating activities: | | |
| Profit before tax | (20.14) | - |
| Adjustments for operating activities: | | |
| Depreciation on fixed assets | 9.31 | - |
| Interest income | (0.15) | - |
| Finance cost | 7.19 | - |
| Operating cash flows before working capital changes | (3.78) | - |
| Adjustments for: | | |
| (Increase)/Decrease in inventory | (0.89) | - |
| (Increase)/Decrease in trade receivables | (0.10) | - |
| Increase in other financial assets and other assets | - | (1.50) |
| Increase in trade payables, other financial liabilities and other liabilities | 17.98 | - |
| Cash generated from operations | 13.21 | (1.50) |
| Income-taxes paid, net of refund | - | - |
| Net cash flow used in operating activities (A) | 13.21 | (1.50) |
| II. Cash flows from investing activities | | |
| Purchase of property, plant and equipment | (68.09) | (1.04) |
| (Increase)/ Decrease in Investment | - | - |
| Security Deposit | (1.35) | - |
| Rental income received | - | - |
| Interest received | 0.15 | - |
| Net cash used in investing activities (B) | (69.29) | (1.04) |
| III. Cash flows from financing activities | | |
| Proceeds from long-term borrowings | 43.14 | 3.00 |
| Repayment of borrowings | - | - |
| Repayment of long-term borrowings taken from related party | - | - |
| Proceeds from long-term borrowings taken from related party | - | - |
| Issue of Share Capital | 15.00 | 5.00 |
| Interest paid | (7.19) | - |
| Net cash flows generated from financing activities (C) | 50.94 | 8.00 |
| Net increase in cash and cash equivalents (A+B+C) | -5.14 | 5.46 |
| Cash and cash equivalents at the beginning of the year | 5.00 | - |
| Cash and cash equivalents at the end of the year | -0.14 | 5.46 |

Note:

a) The statement of cash flows has been prepared under the "Indirect Method" as set out in the Indian accounting Standard (Ind 7) Statement of cash flows:

b) Cash and cash equivalents comprises of:

| | For the year ended 31 March, 2025 | For the year ended 31 March, 2024 |
|----------------------|--------------------------------------|--------------------------------------|
| Balances with banks | | |
| -on current accounts | 0.32 | 5.00 |
| | 0.32 | 5.00 |

The accompanying notes referred to above form an integral part of the financial statements.

As per our report attached of even date.

for **B.NAGA BHUSHAN & CO.,**

Chartered Accountants

Firm Reg. No. 005584S

B.Naga Bhushan

Partner

Membership No. 028574

UDIN:25028574BMJLJF5468

for and on behalf of the Board of Directors of

Meda Institute of Podiatry Pvt Ltd

Narandranadh Meda

Director

DIN: 10539913

Sirisha Chanumolu

Director

DIN: 10539914

Place: Hyderabad

Date: 10.05.2025

Place: Hyderabad

Date: 10.05.2025

Place: Hyderabad

Date: 10.05.2025

Meda Institute of Podiatry Pvt Ltd

CIN: U86900TS2024PTC183078

Statement of changes in equity for the year ended 31 March 2025

(All amounts are in million of Indian Rupees, except share data or unless otherwise stated)

a) Equity share capital

| Equity shares of Rs. 10 each Issued, subscribed and fully paid | No of shares | Amount |
|--|--------------|--------|
| At 1 April 2023 | 5,00,000 | 5.00 |
| Add: shares issued during the year | - | - |
| At 31 March 2024 | 5,00,000 | 5.00 |
| Add: shares issued during the period/year | 15,00,000 | 15.00 |
| At 31 March 2025 | 20,00,000 | 20.00 |

b) Other Equity

| Particulars | Other equity | | Total of other equity |
|-----------------------------|--------------------|----------------------|-----------------------|
| | Reserves & surplus | Capital Contribution | |
| | Retained earnings | | |
| Balance as at 1 April 2023 | - | - | - |
| Profit for the year | - | - | - |
| Balance as at 31 March 2024 | - | - | - |
| Profit for the year | (15.07) | - | (15.07) |
| Balance as at 31 March 2025 | (15.07) | - | (15.07) |

As per our report attached of even date

for **B.NAGA BHUSHAN & CO.,**

Chartered Accountants

Firm Reg. No. 005584S

B.Naga Bhushan

Partner

Membership No. 028574

UDIN: 25028574BMJLJF5468

for and on behalf of the Board of Directors of

Meda Institute of Podiatry Pvt Ltd

Narandranadh Meda

Director

DIN: 10539913

Sirisha Chanumolu

Director

DIN: 10539914

Place: Hyderabad

Date: 10.05.2025

Place: Hyderabad

Date: 10.05.2025

Place: Hyderabad

Date: 10.05.2025

Meda Institute of Podiatry Pvt Ltd

CIN: U86900TS2024PTC183078

Notes to the financial statements for the year ended 31 March 2025

(All amounts are in million of Indian Rupees except share data or unless otherwise stated)

2.1 (a) Property, plant and equipment

| Particulars | Medical and surgical equipment | Electrical Equipment | Furniture & Fixtures | Office equipment | Computer Equipments | Total of Property, plant and equipment |
|-----------------------------------|-----------------------------------|-------------------------|----------------------|------------------|------------------------|---|
| Gross carrying amount | | | | | | |
| Balance as at 1 April 2023 | - | - | - | - | - | - |
| Additions | - | - | - | - | - | - |
| Disposals | - | - | - | - | - | - |
| Balance as at 31 March 2024 | - | - | - | - | - | - |
| Balance as at 1 April 2024 | - | - | - | - | - | - |
| Additions | 29.25 | 9.51 | 4.57 | 0.75 | 1.13 | 45.22 |
| Disposals | - | - | - | - | - | - |
| Balance as at 31 March 2025 | 29.25 | 9.51 | 4.57 | 0.75 | 1.13 | 45.22 |
| Accumulated depreciation | | | | | | |
| Balance as at 1 April 2023 | - | - | - | - | - | - |
| Depreciation charge for the year | - | - | - | - | - | - |
| Disposals | - | - | - | - | - | - |
| Balance as at 31 March 2024 | - | - | - | - | - | - |
| Balance as at 1 April 2024 | - | - | - | - | - | - |
| Depreciation charge for the year | 1.63 | 0.49 | 0.22 | 0.05 | 0.16 | 2.55 |
| Disposals | - | - | - | - | - | - |
| Balance as at 31 March 2025 | 1.63 | 0.49 | 0.22 | 0.05 | 0.16 | 2.55 |
| Carrying amounts (net) | | | | | | |
| At 31 March 2024 | - | - | - | - | - | - |
| At 31 March 2025 | 27.62 | 9.03 | 4.34 | 0.70 | 0.97 | 42.67 |



Meda Institute of Podiatry Pvt Ltd

CIN: U86900TS2024PTC183078

Notes to the financial statements for the year ended 31 March 2025

(All amounts are in million of Indian Rupees, except share data or unless otherwise stated)

2.1(b) Capital Work in Progress

| | As at 31 March 2025 | As at 31 March 2024 |
|--------------------------------------|------------------------|------------------------|
| Gross Carrying amount | | |
| Balance as at beginning of the year | 1.04 | - |
| Additions | 16.18 | 1.04 |
| Capitalised during the period/year | - | - |
| Balance as at end of the period/year | 17.22 | 1.04 |

i) For capital work in progress, aging Schedule as on 31 March 2025

| CWIP | Amount in CWIP for a period of | | | | Total |
|-----------------------|--------------------------------|-----------|-----------|-------------------|-------|
| | < 1 year | 1-2 years | 2-3 years | more than 3 years | |
| -Projects in Progress | 16.18 | 1.04 | - | - | 17.22 |
| Total | 16.18 | 1.04 | - | - | 17.22 |

ii) For capital work in progress, aging Schedule as on 31 March, 2024

| CWIP | Amount in CWIP for a period of | | | | Total |
|-----------------------|--------------------------------|-----------|-----------|-------------------|-------|
| | < 1 year | 1-2 years | 2-3 years | more than 3 years | |
| -Projects in Progress | 1.04 | - | - | - | 1.04 |
| Total | - | - | - | - | - |

There are no capital work in progress projects, whose completion is overdue or has exceed its cost compared to its original plan as at 31 March 2025 and 31st March, 2024.

Notes :

- 1 Refer note 2.8 for details of assets pledged as security.



| | As at 31 March 2025 | As at 31 March 2024 | | | | |
|--|-------------------------|--|-----------|-----------|-------------------|-------|
| 2.2 Other financial assets (at amortised cost) (Unsecured, Considered good) | | | | | | |
| (a) Non-current | | | | | | |
| -To parties other than related parties | | | | | | |
| Security deposits | 1.35 | - | | | | |
| Total | 1.35 | - | | | | |
| (b) Current | | | | | | |
| -To parties other than related parties | | | | | | |
| Security deposits | - | - | | | | |
| Total | - | - | | | | |
| 2.3 Other non-current assets (Unsecured, considered good) | | | | | | |
| -To parties other than related parties | | | | | | |
| Capital advances | 4.55 | 1.50 | | | | |
| Total | 4.55 | 1.50 | | | | |
| 2.4 Inventories (Valued at lower of cost or net realisable value) | | | | | | |
| Medical consumables, drugs and surgical instruments | | | | | | |
| Less: Provision for Medical consumables, drug and surgical instruments | 0.89 | - | | | | |
| Total | 0.89 | - | | | | |
| Trade receivables (amortised cost) (Unsecured) | | | | | | |
| Trade receivables - Considered good - Unsecured | 0.10 | - | | | | |
| Less: Allowance for expected credit loss | - | - | | | | |
| | 0.10 | - | | | | |
| Trade receivables - credit impaired - Unsecured | - | - | | | | |
| Less: Allowance for credit impairment | - | - | | | | |
| Total | 0.10 | - | | | | |
| No trade or other receivable are due from directors or other officers of the Company either severally or jointly with any other person, nor any trade or other receivable are due from firms or private companies respectively in which any director is a partner, a director or a member. | | | | | | |
| Trade receivables are non-interest bearing and generally on terms of 30 to 90 days. | | | | | | |
| Trade Receivables aging schedule as on 31 March 2025 | | | | | | |
| Particulars | Current but Not dues | Outstanding for following periods from due date of payment | | | | Total |
| | | 6 months -1 year | 1-2 years | 2-3 years | More than 3 years | |
| (i) Undisputed Trade receivables-considered good | 0.10 | - | - | - | - | 0.10 |
| (ii) Undisputed Trade receivables- significant increase in credit risk | - | - | - | - | - | - |
| (iii) Undisputed Trade receivables-credit impaired | - | - | - | - | - | - |
| (iv) Disputed Trade receivables-considered good | - | - | - | - | - | - |
| (v) Disputed Trade receivables- significant increase in credit risk | - | - | - | - | - | - |
| (vi) Disputed Trade receivables-credit impaired | - | - | - | - | - | - |
| Total | | | | | | 0.10 |
| Less : Allowance for expected credit loss | | | | | | - |
| Balance at the end of the year | | | | | | 0.10 |
| 2.5 Cash and bank balances | | | | | | |
| Cash and cash equivalents | | | | | | |
| Cash on hand | | | | | 0.06 | - |
| Balances with banks | | | | | | |
| - in current accounts | | | | | 0.26 | 5.00 |
| - In deposit accounts (with original maturity of 3 months or less) | | | | | | |
| Total | | | | | 0.32 | 5.00 |
| Cash at banks earns interest at floating rates based on daily bank deposit rates. | | | | | | |
| 2.6 Other current assets (Unsecured, considered good) | | | | | | |
| Advance to suppliers | | | | | - | - |
| Total | | | | | - | - |



2.7(a) Equity share capital

Authorised Equity shares

2,000,000 (31 March 2024: 2,000,000) equity shares of Rs. 10 each

20.00 20.00

20.00 20.00

Issued, subscribed and paid-up

2,000,000 (31 March 2024: 500,000) equity shares of Rs. 10 each fully paid-up

20.00 5.00

20.00 5.00

(i) Reconciliation of number of equity shares of Rs. 10 each, fully paid up outstanding at the beginning and at the end of the year:

| Particulars | As at 31 December 2024 | | As at 31 March 2024 | |
|---|------------------------|--------|---------------------|--------|
| | Number of shares | Amount | Number of shares | Amount |
| At the commencement of the year | 5,00,000.00 | 5.00 | - | - |
| Add: Shares issued during the year | 15,00,000.00 | 15.00 | 5,00,000.00 | 5.00 |
| Shares outstanding at the end of the year | 20,00,000.00 | 20.00 | 5,00,000.00 | 5.00 |

(ii) Rights, preferences and restrictions attached to equity shares :

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

(iii) Particulars of shareholders holding more than 5% of equity shares of Rs.10 each, fully paid

| Name of shareholder | As at 31 December 2024 | | As at 31 March 2024 | |
|--------------------------------------|------------------------|--------------|---------------------|--------------|
| | No of Shares | % of Holding | No of Shares | % of Holding |
| Chanumolu Sirisha | 2,00,000 | 10.00% | 50,000 | 10.00% |
| Narendranadh Meda | 7,80,000 | 39.00% | 4,50,000 | 90.00% |
| Krishna Institute of Medical Science | 10,20,000 | 51.00% | - | - |

(iv) Details of shares held by Promoters*

| As at 31 December 2024 | | | | | | | |
|------------------------|---|--------------------------------------|---------------------------------------|------------------------|---------------------------------|-------------------|--------------------------|
| S. No. | Particulars | Promoter name | No of shares at beginning of the year | Change during the year | No of shares at end of the year | % of total shares | % change during the year |
| 1 | Equity shares of Rs. 10 each fully paid | Chanumolu Sirisha | 50,000 | 1,50,000 | 2,00,000 | 2.50% | 75.00% |
| 2 | Equity shares of Rs. 10 each fully paid | Narendranadh Meda | 4,50,000 | 3,30,000 | 7,80,000 | 22.50% | 42.31% |
| 3 | Equity shares of Rs. 10 each fully paid | Krishna Institute of Medical Science | - | 10,20,000 | 10,20,000 | 0.00% | 100.00% |
| Total | | | 5,00,000 | 4,80,000.00 | 9,80,000.00 | 25.00% | 217.31% |

As at 31 March 2024

| S. No. | Particulars | Promoter name | No of shares at beginning of the year | Change during the year | No of shares at end of the year | % of total shares | % change during the year |
|--------|---|-------------------|---------------------------------------|------------------------|---------------------------------|-------------------|--------------------------|
| 1 | Equity shares of Rs. 10 each fully paid | Chanumolu Sirisha | - | 50,000 | 50,000 | 0.00% | 100.00% |
| 2 | Equity shares of Rs. 10 each fully paid | Narendranadh Meda | - | 4,50,000 | 4,50,000 | 0.00% | 100.00% |
| Total | | | - | 5,00,000.00 | 5,00,000.00 | 0.00% | 200.00% |

*Promoters are as per the annual return filed by the Company

v) The Company has not issued bonus shares during the period of five years immediately preceding the reporting period.

vi) The Company has not bought back any shares during the period of five years immediately preceding the reporting period.

2.7 (b) Other equity

(i) Retained earnings (refer note 1)

Balance as per last financial statements

Add: loss for the year

Closing balance

- -

(15.07) -

(15.07) -

Total other equity

-15.07 -

Nature and purpose of reserves:

1. Retained earnings

Retained earnings are the profits/(losses) (net of appropriations) of the Company earned till date, including items of other comprehensive income.



Meda Institute of Podiatry Pvt Ltd

CIN: U66900TS2024PTC163078

Notes to the financial statements for the year ended 31 March 2025

(All amounts are in million of Indian Rupees, except share data or unless otherwise stated)

2.8 Borrowings (at amortised cost)

(a) Non-current borrowings

Secured

Term loans from bank

- HDFC Bank

Total loans from bank (A)

Unsecured

Loan from related party

Total loans from Others (B)

Total non-current borrowings (A) + (B)

(b) Current borrowings

Secured

Working capital loans from banks

Total current borrowings

Notes:

a) Term loan from HDFC Bank is secured by exclusive charge on current assets (including plant & machinery), current assets and Debt short fall undertaking from Krishna Institute of Medical sciences. The loan carries an interest rate of 3 months T Bill. The loan is repayable in 7 year including 1 year moratorium.

| | As at 31 March 2025 | As at 31 March 2024 |
|--|------------------------|------------------------|
| | | |
| | 34.37 | - |
| | 34.37 | - |
| | | |
| | 10.06 | 3.00 |
| | 10.06 | 3.00 |
| | | |
| | 44.43 | 3.00 |
| | | |
| | | |
| | 1.71 | - |
| | 1.71 | - |



| | As at 31 March 2025 | As at 31 March 2024 | | | | |
|---|------------------------|--|-----------|-----------|-------------------|--------------|
| 2.9 Other financial liabilities (at amortised cost) | | | | | | |
| (a) Non-current | | | | | | |
| -To related parties(refer note 2.16) | | | | | | |
| Security deposits | - | - | | | | |
| Interest accrued but not due on borrowings | - | - | | | | |
| | - | - | | | | |
| (b) Current | | | | | | |
| -To parties other than related parties | | | | | | |
| Capital creditors | - | - | | | | |
| Employee related liabilities | 0.59 | - | | | | |
| Security deposits | - | - | | | | |
| -To related parties(refer note 2.15) | - | - | | | | |
| Interest accrued but not due on borrowings | - | - | | | | |
| Total | 0.59 | - | | | | |
| 2.10 Trade payables (at amortised cost) | | | | | | |
| Trade payables | | | | | | |
| - total outstanding dues of micro enterprises and small enterprises (refer note 2.20) | - | - | | | | |
| - total outstanding dues of creditors other than micro enterprises and small enterprises | 17.09 | - | | | | |
| Total | 17.09 | - | | | | |
| Trade Payable Aging Schedule as on 31 March 2025 | | | | | | |
| Particulars | Current but not due | Outstanding for following periods from due date of payment | | | | Total |
| | | < 1 year | 1-2 years | 2-3 years | More than 3 years | |
| (i) Total outstanding dues of micro enterprises and small enterprises | - | - | - | - | - | - |
| (ii) Total outstanding dues of creditors other than micro enterprises and small enterprises | - | 17.00 | - | - | - | 17.00 |
| (iii) Disputed dues of micro enterprises and small enterprises | - | - | - | - | - | - |
| (iv) Disputed dues of creditors other than micro enterprises and small enterprises | - | - | - | - | - | - |
| Total | | | | | | 17.00 |
| 2.11 Other liabilities | | | | | | |
| Current | | | | | | |
| Statutory dues payable | | | | | 0.30 | - |
| Contract liabilities | | | | | - | - |
| Total | | | | | 0.30 | - |



Meda Institute of Podiatry Pvt Ltd

CIN: U86900TS2024PTC183078

Notes to the financial statements for the year ended 31 March 2025

(All amounts are in million of Indian Rupees, except share data or unless otherwise stated)

| | For the year ended 31 March 2025 | For the year ended 31 March, 2024 |
|---|-------------------------------------|---|
| 2.12 Revenue from Operations | | |
| Sale of Services | 11.28 | - |
| Total | 11.28 | - |
| 2.13 Other Income | | |
| Interest Income on deposits | 0.04 | - |
| Interest Income on Security Deposit | 0.11 | - |
| Lease Income | - | - |
| Miscellaneous Income* | - | - |
| Total | 0.15 | - |
| (Increase) / decrease in inventories of medical consumables, drugs | | |
| Opening stock | | |
| Less: Closing stock | 0.89 | - |
| Total | -0.89 | - |
| 2.14 Employee benefits expense | | |
| Salaries, wages and bonus | 3.93 | - |
| Contribution to provident and other funds | 0.22 | - |
| Staff welfare expenses | 0.06 | - |
| Total | 4.21 | - |
| 2.15 Finance cost | | |
| Interest expenses on | | |
| - Lease liability | 5.78 | - |
| - Term Loan | 1.37 | - |
| - Other loans | 0.05 | - |
| Guarantee commission expense | - | - |
| Total | 7.19 | - |
| 2.16 Depreciation and amortisation expense | | |
| Depreciation of property, plant and equipment (refer note no 2.1(a)) | 2.55 | - |
| Depreciation on ROU Asset | 6.76 | - |
| Total | 9.31 | - |
| 2.17 Other expenses | | |
| Consultancy charges | 4.25 | - |
| Power and Fuel Charges | 0.41 | - |
| Printing & Stationery | 0.27 | - |
| Travelling and conveyance | 0.02 | - |
| Repairs and Maintenance | 0.07 | - |
| Audit fee | 0.10 | - |
| Professional and legal fee | 0.38 | - |
| Rates and taxes | 0.02 | - |
| Advertisement and publicity | 0.40 | - |
| Rent | 1.23 | - |
| House keeping expenses | 1.95 | - |
| Insurance expenses | 0.02 | - |
| Bank Charges | 0.17 | - |
| Miscellaneous Expenses | 0.56 | - |
| | 9.85 | - |

* Nil due to rounding off to rupees millions



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2.18 Contingent liabilities and commitments

a) Commitments

| Particulars | As at | As at |
|--|---------------|---------------|
| | 31 March 2025 | 31 March 2024 |
| Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances) | 8.00 | - |

(c) On 28 February 2019, the Supreme Court of India issued a judgement which provided further guidance for companies in determining which components of their employee's compensation are subject to statutory withholding obligations, and matching employer contribution obligations, for Provident Fund contributions under Indian law. There are interpretative issues relating to the retrospective applicability of the judgement. However, from the date of order, the Group has complied with the aforesaid Supreme court's judgement. The Group will evaluate the same and update its position for earlier years, if any on receiving further clarity on the subject.

Notes (For note (b) and (c)):

i. Pending resolution of the respective proceedings, it is not practicable for the Company and its associate to estimate the timings of the cash flow, if any, in respect of the above as it is determinable only on receipt of judgements/decisions pending with various forums/authorities.

ii. The Company has reviewed all its pending litigations and proceedings and has adequately provided for where provisions are required and disclosed as contingent liabilities where applicable in its financial statements. The Company does not expect the outcome of these proceeding to have a materially adverse effect on its financial position.

2.19 Related party disclosures

(a) Nature of relationship and name of related parties

| Nature of relationship | Name of related parties |
|------------------------|--|
| Holding Company | Krishna Institute of Medical Sciences |
| Directors | Narendranadh Meda Sirisha Chanumolu |

(b) Transaction with related parties

| Particulars | As at | As at |
|--|---------------|---------------|
| | 31 March 2025 | 31 March 2024 |
| i. Narendranadh Meda | | |
| Professional fee to KMP | 1.00 | - |
| Loan received | 7.00 | - |
| ii. Sirisha Chanumolu | | |
| Professional fee to KMP | 1.00 | - |
| Loan received | 1.00 | - |
| iii. Krishna Institute of Medical Sciences | | |
| Purchase of medical pharmacy items | 1.00 | - |

(c) The balances received from and payable to related parties

| Particulars | As at | As at |
|--|---------------|---------------|
| | 31 March 2025 | 31 March 2024 |
| i. Narendranadh Meda | | |
| Unsecured loan payable | 9.00 | - |
| Trade payables | - | - |
| ii. Sirisha Chanumolu | | |
| Unsecured loan payable | 1.00 | - |
| Trade payables | - | - |
| iii. Krishna Institute of Medical Sciences | | |
| Trade payables | 1.00 | - |

Terms and conditions:

All transactions with these related parties are priced on arm's length basis and resulting outstanding receivables and payables including financial assets and financial liabilities balances are settled in cash within a range of 30-120 days of the transaction date. None of the balances are

2.20 Lease**Operating and Finance leases in the capacity of lessee.**

The Company has taken office premises under cancellable operating lease agreements. There is no non-cancellable lease taken by the Company.

The same property has been sublet by the Company. The lease expired in June 2022 and the sublease expired in April 2022. An amount of INR Nil (31 March 2023: INR 0.65) is recognized under 'Other income' in respect of sub-lease.

The Company applies the 'short-term lease' and 'lease of low-value assets' recognition exemptions for these leases.

The Company has lease contract that include extension and termination options. These options are negotiated by management to provide flexibility in managing the leased-asset portfolio and align with the Company's business needs. Management exercises significant judgement in determining whether these extension and termination options are reasonably certain to be exercised.

Set out below are the carrying amounts of right-of-use assets recognised and the movements during the year:

| Particulars | Leasehold Building | Total |
|----------------------------|--------------------|--------------|
| As at 01 April 2024 | - | - |
| Additions | 73.03 | 73.03 |
| Amortization expense ? | 6.76 | 6.76 |
| As at 31 March 2025 | 66.27 | 66.27 |

Set out below are the carrying amounts of lease liabilities and the movements during the year:

| | As at 31 March 2025 | As at 31 March 2024 |
|------------------------|------------------------|------------------------|
| Opening balance | - | - |
| Additions | 71.00 | - |
| Accretion of interest | 6.00 | - |
| Payments | (8.00) | - |
| As at 31 March | 69.00 | - |
| Current | 3.96 | - |
| Non-current | 65.04 | - |

The following are the amounts recognised in profit or loss:

| | As at 31 March 2025 | As at 31 March 2024 |
|---|------------------------|------------------------|
| Amortization expense of right-of-use assets | 6.76 | - |
| Interest expense on lease liabilities | 6.00 | - |
| Expense relating to short-term leases and low-value assets (included in other expenses) | 1.23 | - |
| Total amount recognised in profit or loss | 13.99 | - |

The Company had total cash outflows for leases of Rs. 9 in 31 March 2025 (31 March 2024: Rs.Nil).

The table below provides details regarding the undiscounted contractual maturities of lease liabilities:

| | As at 31 March 2025 | As at 31 March 2024 |
|----------------------------|------------------------|------------------------|
| Within less than one year | 10.00 | - |
| Between one and five years | 47.00 | - |
| After more than five years | 52.00 | - |
| Total | 109.00 | - |



2.21 Earnings per share (EPS)

| Particulars | For the year ended 31 March 2025 | For the year ended 31 March 2024 |
|--|-------------------------------------|-------------------------------------|
| Earnings | | |
| Loss for the year attributable to equity shareholders | (20.14) | - |
| Shares | | |
| Number shares at the beginning of the year | 5,00,000 | - |
| Total number of equity shares outstanding at the end of the year | 20,00,000 | 5,00,000 |
| Weighted average number of equity shares outstanding during the year | 20,00,000 | 5,00,000 |
| Earnings per share of par value INR 10 - Basic (Rs) | (10.07) | - |
| Diluted per share of par value INR 10 - Diluted (Rs) | (10.07) ? | - |

There are no potentially dilutive equity shares and therefore basic and diluted EPS are the same.

2.22 Segment information

The Board of Directors of the Company takes decision in respect of allocation of resources and assesses the performance basis the report/ information provided by functional heads and are thus considered to be Chief Operating Decision Maker.

Based on the Company's business model, Medical and Healthcare services have been considered as a single business segment for the purpose of making decision on allocation of resources and assessing its performance. Accordingly, there are no separate reportable segments in accordance with the requirements of Ind AS 108 'Operating segment' and hence, there are no additional disclosures to be provided other than those already provided in the financial statements. Presently, the Company's operations are predominantly confined in India. There are no individual customer contributing more than 10% of Company's total revenue. All non-current assets other than financial instruments of the Company are located in India.

2.23 Due to Micro and Small Enterprises

The Ministry of Micro, Small and Medium Enterprises has issued an office memorandum dated 26 August 2008 which recommends that the Micro and Small Enterprises should mention in their correspondence with its customers the Entrepreneurs Memorandum Number as allocated after filing of the Memorandum. Accordingly, the disclosure in respect of the amount payable to such enterprises as at 31 March 2025 has been made in the financial statements based on information received and available with the Company. Further in view of the Management, the impact of interest, if any, that may be payable in accordance with the provisions of the Micro, Small and Medium Enterprises Development Act, 2006 (The MSMED Act) is not expected to be material. The Company has not received any claim for interest from any supplier.

| Particulars | As at 31 March 2025 | As at 31 March 2024 |
|--|------------------------|------------------------|
| The amounts remaining unpaid to micro and small suppliers as at end of the year | | |
| - Principal | - | - |
| - Interest | - | - |
| The amount of interest paid by the buyer in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year; | - | - |
| The amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act; | - | - |
| The amount of interest accrued and remaining unpaid at the end of each accounting year; and | - | - |
| The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises for the purpose of disallowance as a deductible expenditure under Section 23 of the MSMED Act. | - | - |



2.24 Capital management

The Company's policy is to maintain a stable capital base so as to maintain investor and creditor confidence and to sustain future development of the business. For this purpose, net debt is defined as total borrowings, less cash and cash equivalents. Total equity comprises of all components of equity excluding capital. The Company's net debt to equity ratio as of 31 March 2025 and 31 March 2024 was as follows:

| Particulars | As at 31 March 2025 | As at 31 March 2024 |
|---------------------------------|------------------------|------------------------|
| Total borrowings | 44.43 | 3.00 |
| Less: Cash and cash equivalents | 0.32 | 5.00 |
| Net debt | 44.10 | (2.00) |
| Total equity | 4.93 | 5.00 |
| Net debt to equity ratio | 8.94 | (0.40) |

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

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements. Breaches in meeting the financial covenants would permit the bank to immediately call loans and borrowings. There have been no breaches in the financial covenants of any interest-bearing loans and borrowing in the current period.

2.25 Financial instruments : Fair value and risk management**A. Accounting classification and fair values**

The management assessed that cash and cash equivalents, other financial assets, borrowings, trade payables and other financial liabilities approximate their carrying amounts as fair value.

| As at 31 March 2025 | Carrying Value | Fair Value | Fair value level |
|---|----------------|--------------|------------------|
| Financial assets at amortised cost (Refer note below) | | | |
| Trade receivables | 0.10 | 0.10 | |
| Cash and cash equivalents | 0.32 | 0.32 | |
| Bank balances other than above | - | - | |
| Other financial assets | 1.35 | 1.35 | |
| Total | 1.78 | 1.78 | level 3 |
| Financial liabilities at amortised cost (Refer note below) | | | |
| Long-term borrowings | 44.43 | 44.43 | |
| Trade payables | 17.09 | 17.09 | |
| Other financial liabilities | 0.59 | 0.59 | |
| Total | 62.11 | 62.11 | |

| As at 31 March 2024 | Carrying Value | Fair Value | Fair value level |
|---|----------------|-------------|------------------|
| Financial assets at amortised cost (Refer note below) | | | |
| Cash and cash equivalents | 5.00 | 5.00 | |
| Other financial assets | - | - | |
| Total | 5.00 | 5.00 | level 3 |
| Financial liabilities at amortised cost (Refer note below) | | | |
| Long-term borrowings | 3.00 | 3.00 | |
| Short-term borrowings | - | - | |
| Trade payables | - | - | |
| Other financial liabilities | - | - | |
| Total | 3.00 | 3.00 | |

Note for financial assets and financial liabilities at amortised cost:

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

The fair values of non-current borrowings are based on discounted cash flows using a current borrowing rate. They are classified as level 3 fair value hierarchy due to the use of unobservable inputs including own credit risk.



2.25 Financial instruments : Fair value and risk management (continued)**B. Financial risk management**

The Company's activities expose it to a variety of financial risks: credit risk, market risk and liquidity risk.

(i) Risk management framework

The Company's Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities.

(iii) Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company has an established liquidity risk management framework for managing its short term, medium term and long term funding and liquidity management requirements. The Company's exposure to liquidity risk arises primarily from mismatches of the maturities of financial assets and liabilities. The Company manages the liquidity risk by maintaining adequate funds in cash and cash equivalents. The Company also has adequate credit facilities agreed with banks to ensure that there is sufficient cash to meet all its normal operating commitments in a timely and cost-effective manner.

The table below provides details regarding the undiscounted contractual maturities of significant financial liabilities as of 31 March 2025:

| Particulars | Carrying value | Less than 1 year | 1 - 5 years | More than 5 years | Total |
|-----------------------------|----------------|------------------|---------------|-------------------|---------------|
| Borrowings | 46.14 | 1.71 | 44.43 | - | 46.14 |
| Lease Liabilities | 69.40 | 3.96 | 65.43 | - | 69.40 |
| Trade payables | 17.09 | 17.09 | - | - | 17.09 |
| Other financial liabilities | 0.59 | 0.59 | - | - | 0.59 |
| Total | 133.21 | 23.35 | 109.86 | - | 133.21 |

The table below provides details regarding the undiscounted contractual maturities of significant financial liabilities as of 31 March 2024:

| Particulars | Carrying value | Less than 1 year | 1 - 5 years | More than 5 years | Total |
|--------------|----------------|------------------|-------------|-------------------|-------------|
| Borrowings | 3.00 | - | 2.54 | 0.46 | 3.00 |
| Total | 3.00 | - | 2.54 | 0.46 | 3.00 |

The Company has secured loans from bank that contain loan covenants. A future breach of covenants may require the Company to repay the loan earlier than indicated in the above table.

C. Market risk**(a) Interest rate risk exposure**

The exposure of the Company's borrowing to interest rate changes at the end of the reporting period are as follows:

| Particulars | As at 31 March 2025 | As at 31 March 2024 |
|--|------------------------|------------------------|
| Variable rate long term borrowings and short term borrowings | 46.13 | 3.00 |
| Total borrowings | 46.13 | 3.00 |

(b) Cash flow sensitivity analysis

| Particulars | Impact on profit or loss | | Impact on equity, net of tax | |
|---------------------|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|
| | For the year ended 31 March 2024 | For the year ended 31 March 2023 | For the year ended 31 March 2024 | For the year ended 31 March 2023 |
| Sensitivity | | | | |
| 1% increase in MCLR | (0.46) | (0.03) | (0.46) | (0.03) |
| 1% decrease in MCLR | 0.46 | 0.03 | 0.46 | 0.03 |

The interest rate sensitivity is based on the closing balance of secured term loans and working capital loan from banks.

D. Currency risk

The Company is not exposed to currency risk.



2.26 Income tax

a. Amount recognised in statement of profit and loss

| | For the year ended 31 March 2025 | For the year ended 31 March 2024 |
|--|-------------------------------------|-------------------------------------|
| Current year tax | - | - |
| Deferred tax attributable to temporary differences | (5.07) | - |
| Tax expenses for the year | (5.07) | - |

b. Amount recognized in other comprehensive income

| | For the year ended 31 March 2025 | | | For the year ended 31 March 2024 | | |
|---|----------------------------------|---------------------------|------------|----------------------------------|---------------------------|------------|
| | Before tax | Tax (expense)/ benefit | Net of tax | Before tax | Tax (expense)/ benefit | Net of tax |
| Re-measurement on defined benefit plans | - | - | - | - | - | - |

c. Reconciliation of effective tax rate

| | For the year ended 31 March 2025 | For the year ended 31 March 2024 |
|---|-------------------------------------|-------------------------------------|
| Profit before tax | (20.14) | - |
| Enacted tax rates | 25.17% | 25.17% |
| Tax expense at enacted rates | (5.07) | - |
| Tax effect of amounts which are not deductible/ (taxable) in calculating taxable income | - | - |
| Non-deductible expenses | - | - |
| Deferred tax not recognised on various items (net) | (5.07) | - |

d. Recognition of deferred tax assets and liabilities

(i) Deferred tax assets and liabilities are attributable to the following

| Particulars | As at 31-Mar-25 | As at 31-Mar-24 |
|--|--------------------|--------------------|
| Deferred tax asset | | |
| Excess of depreciation on the Property, plant and equipment under Companies Act over depreciation under income-tax act, 1961 | | |
| Provision for impairment of receivables and advances | | |
| Provision for employee benefits | | |
| MAT credit entitlement | | |
| Others | | |
| Total deferred tax asset | 5.82 | - |
| Deferred tax liability | 5.82 | - |
| Excess of depreciation on the Property, plant and equipment under income-tax act, 1961 over companies act. | 0.75 | - |
| Total deferred tax liability | 0.75 | - |
| Deferred tax asset (net) | 5.07 | - |

*Tax loss, unabsorbed depreciation carry-forward and others for which no deferred tax assets were recorded amounting to Rs. (31 March 2024: Rs. Nil)

(ii) Movement in temporary differences

| Particulars | Property, plant and equipment (liability) | Accumulated losses | Other Items Assets | Total |
|---|--|-----------------------|-----------------------|-------|
| Balance as at 1 April 2023 | - | - | - | - |
| Recognised in profit or loss during 2023-24 | - | - | - | - |
| Recognised in OCI during 2023-24 | - | - | - | - |
| Balance as at 31 March 2024 | - | - | - | - |
| Recognised in profit or loss during 2024-25 | (0.75) | 4.59 | 1.23 | 5.07 |
| Recognised in OCI during 2024-25 | - | - | - | - |
| Balance as at 31 March 2025 | (0.75) | 4.59 | 1.23 | 5.07 |



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2.27 Ratio Analysis and Its elements

| Particulars | Numerator | Denominator | As at | As at | % change* |
|--------------------------------|---|---------------------------------|---------------|---------------|-----------|
| | | | 31 March 2025 | 31 March 2024 | |
| a) Current Ratio | Current Assets | Current Liabilities | 6% | 0% | 0.00% |
| b) Debt-Equity ratio | Total Debts ⁽¹⁾ | Shareholder's Equity | 936% | 60% | 1459.53% |
| c) Debt service coverage ratio | Earnings for debts service ⁽²⁾ | Debt service ⁽³⁾ | 20% | 0% | 0.00% |
| d) Return on Equity Ratio | Net profits after taxes | Average Shareholder's equity | -304% | 0% | 0.00% |
| e) Return on Capital employed | Earnings before interest and taxes | Capital Employed ⁽⁴⁾ | -11% | 0% | 0.00% |

⁽¹⁾ Debt includes Lease Liabilities

⁽²⁾ Net profit after taxes + Non-Operating expenses

⁽³⁾ Interest and lease payments + Principal Repayments

⁽⁴⁾ Tangible Net Worth + Total Debts + Deferred Tax Liability

* Change in ratios in due to loans taken by the Company for the construction of the hospital building.

