

# Price Waterhouse Chartered Accountants LLP

## Independent Auditor's Report

### To the Members of Amanta Healthcare Limited

### Report on the Audit of the Financial Statements

#### Opinion

1. We have audited the accompanying financial statements of Amanta Healthcare 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 Changes in Equity and the Statement of Cash Flows for the year then ended, and notes to the financial statements, including material accounting policy information and other explanatory information.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and total comprehensive income (comprising of profit and other comprehensive income), changes in equity and its cash flows for the year then ended.

#### Basis for Opinion

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

#### Other Information

4. The Company's Board of Directors is responsible for 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.

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.



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Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)

# Price Waterhouse Chartered Accountants LLP

## INDEPENDENT AUDITOR'S REPORT

To the Members of Amanta Healthcare Limited  
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### **Responsibilities of management and those charged with governance for the financial statements**

5. 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, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
6. In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's responsibilities for the audit of the financial statements**

7. 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.
8. As part of an audit in accordance with SAs, we exercise professional judgement 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. 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.





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- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
  - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
  - Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
9. 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.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

### Other Matter

11. The financial information of the Company for the year ended March 31, 2023 and the transition date opening balance sheet as at April 1, 2022 included in these Ind AS financial statements, are based on the previously issued statutory financial statements for the years ended March 31, 2023 and March 31, 2022 prepared in accordance with the Companies (Accounting Standards) Rules, 2021 (as amended) which were audited by us, on which we expressed an unmodified opinion dated May 11, 2023 and May 16, 2022, respectively. The adjustments to those financial statements for the differences in accounting principles adopted by the Company on transition to the Ind AS have been audited by us.

Our opinion is not modified in respect of above matter.

### Report on other legal and regulatory requirements

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



# Price Waterhouse Chartered Accountants LLP

## INDEPENDENT AUDITOR'S REPORT

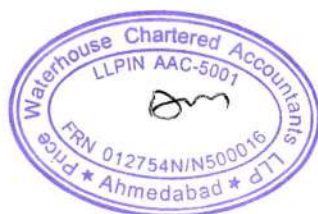
To the Members of Amanta Healthcare Limited

Report on Audit of the Financial Statements

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13. 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, however, in the absence of sufficient appropriate audit evidence we are unable to verify whether the backup of books of account and other books and papers maintained in electronic mode has been maintained on a daily basis on servers physically located in India during the year.
- (c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act.
- (e) On the basis of the written representations received from the directors as on March 31, 2024, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024, from being appointed as a director in terms of Section 164(2) of the Act.
- (f) With respect to the maintenance of accounts and other matters connected therewith, reference is made to our comment in paragraph 13(b) above that the sufficient appropriate audit evidence is not available for the back-up of the books of account and other books and papers maintained in electronic mode on a daily basis on servers physically located in India.
- (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".
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 37(c) to the financial statements.
  - ii. The Company was not required to recognise a provision as at March 31, 2024 under the applicable law or accounting standards, as it does not have any material foreseeable losses on long-term contract. The Company did not have any derivative contracts as at March 31, 2024.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31, 2024.






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- iv. (a) The management has represented that, to the best of its knowledge and belief, as disclosed in Note 50(j) 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, 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, as disclosed in the Note 50(j) 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, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- (c) Based on such audit procedures that we 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 (a) and (b) contain any material misstatement.
- v. The dividend paid during the year by the Company is in compliance with Section 123 of the Act.
- vi. Based on our examination, which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and that has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not notice any instance of audit trail feature being tampered with.
14. The Company has paid/ provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.

For Price Waterhouse Chartered Accountants LLP  
Firm Registration Number: 012754N/N500016

  
Devang Mehta  
Partner  
Membership Number: 118785

UDIN: 24118785BKFRZP1344  
Place: Mumbai  
Date: August 30, 2024

# Price Waterhouse Chartered Accountants LLP

## Annexure A to Independent Auditor's Report

Referred to in paragraph 13(g) of the Independent Auditor's Report of even date to the members of Amanta Healthcare Limited on the financial statements for the year ended March 31, 2024

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### Report on the Internal Financial Controls with reference to Financial Statements under clause (i) of sub-section 3 of Section 143 of the Act

1. We have audited the internal financial controls with reference to financial statements of Amanta Healthcare Limited ("the Company") as of 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

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

### Auditor's Responsibility

3. 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 deemed to be prescribed under Section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by the ICAI. 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.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system 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.
5. 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 system with reference to financial statements.





# Price Waterhouse Chartered Accountants LLP

## Annexure A to Independent Auditor's Report

Referred to in paragraph 13(g) of the Independent Auditor's Report of even date to the members of Amanta Healthcare Limited on the financial statements for the year ended March 31, 2024  
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### Meaning of Internal Financial Controls with reference to financial statements

6. A company's internal financial controls 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 controls 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

7. 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 controls 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

8. In our opinion, the Company has, in all material respects, an adequate internal financial controls system 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 internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by ICAI.

For Price Waterhouse Chartered Accountants LLP  
Firm Registration Number: 012754N/N500016

  
Devang Mehta  
Partner  
Membership Number: 118785

UDIN : 24118785BKFRZP1344  
Place: Mumbai  
Date: August 30, 2024

# Price Waterhouse Chartered Accountants LLP

## Annexure B to Independent Auditors' Report

Referred to in paragraph 12 of the Independent Auditor's Report of even date to the members of Amanta Healthcare Limited on the financial statements as of and for the year ended March 31, 2024

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In terms of the information and explanations sought by us and furnished by the Company, and the books of account and records examined by us during the course of our audit, and to the best of our knowledge and belief, we report that:

- i. (a) (A) The Company is maintaining proper records showing full particulars, including quantitative details and situation, of Property, Plant and Equipment.  
  
(B) The Company is maintaining proper records showing full particulars of Intangible Assets.
- (b) The Property, Plant and Equipment are physically verified by the Management according to a phased programme designed to cover all the items over a period of 3 years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the programme, a portion of the Property, Plant and Equipment has been physically verified by the Management during the year and no material discrepancies have been noticed on such verification.
- (c) The title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee), as disclosed in Note 3 on Property, Plant and Equipment to the financial statements, are held in the name of the Company. Followings immoveable properties are held in the erstwhile name of the Company:

Descript ion of property	Gross carrying value (Rs. In Lakhs)	Held in the name of	Whether promoter, director or their relative or employee	Period held - indicate range, where appropriate	Reason for not being held in the name of the Company
Land	14.06	Mark Bioscien ces Limited	No	Since 2006	The property was acquired before the name change of the Company and accordingly, it is held in the erstwhile name of the Company. As per the information and explanation provided by the management, the Company is in the process of getting the same updated in the government records.
Land	16.80	Mark Bioscien ces Limited	No	Since 2007	





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- (d) The Company has chosen cost model for its Property, Plant and Equipment (including Right of Use assets) and intangible assets. Consequently, the question of our commenting on whether the revaluation is based on the valuation by a Registered Valuer, or specifying the amount of change, if the change is 10% or more in the aggregate of the net carrying value of each class of Property, Plant and Equipment (including Right of Use assets) or intangible assets does not arise.
- (e) Based on the information and explanations furnished to us, no proceedings have been initiated on or are pending against the Company for holding benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended in 2016) (formerly the Benami Transactions (Prohibition) Act, 1988 (45 of 1988)) and Rules made thereunder, and therefore the question of our commenting on whether the Company has appropriately disclosed the details in the financial statements does not arise.
- ii. (a) The physical verification of inventory excluding stocks with third parties has been conducted at reasonable intervals by the Management during the year and, in our opinion, the coverage and procedure of such verification by Management is appropriate. In respect of inventory lying with third parties, these have substantially been confirmed by them. The discrepancies noticed on physical verification of inventory as compared to book records were not 10% or more in aggregate for each class of inventory.
- (b) During the year, the Company has been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate, from banks on the basis of security of current assets. The Company has filed quarterly returns or statements with such banks, which are in agreement with the unaudited books of account (Also, refer Note 50(l) to the financial statements).
- iii. (a) The Company granted unsecured loans to 32 employees during the year. The Company has not made investments in, nor granted any other loans or advances in nature of loans, secured or unsecured, or provided any guarantee or security to companies, firms, Limited Liability Partnerships or other parties during the year. The aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans to parties other than subsidiaries, joint ventures and associates are as per the table given below:

Particulars	Loans (Rs. In Lakhs)
Aggregate amount granted/ provided during the year	35.20
- Others	
Balance outstanding as at balance sheet date in respect of the above case	21.23
- Others	

(Also, refer Note 6 and 15 on Loans to the financial statements)



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- (b) In respect of the aforesaid loans, the terms and conditions under which such loans were granted are not prejudicial to the Company's interest.
  - (c) In respect of the loans, the schedule of repayment of principal has been stipulated, and the parties are repaying the principal amounts, as stipulated. The Company has not charged any interest on loans to employees as per the Company's policy.
  - (d) In respect of the loans, there is no amount which is overdue for more than ninety days.
  - (e) There were no loans or advances in nature of loans which have fallen due during the year and were renewed or extended. Further, no fresh loans were granted to same parties to settle the existing overdue loans/advances in nature of loan.
  - (f) There were no loans or advances in nature of loans which were granted during the year, including to promoters or related parties that were repayable on demand or without specifying any terms or period of repayment.
- iv. The Company has not granted any loans or made any investments or provided any guarantees or security to the parties covered under Sections 185 and 186 of the Act. Therefore, the reporting under clause 3(iv) of the Order are not applicable to the Company.
- v. In our opinion, the Company has complied with the directives issued by the Reserve Bank of India and the provisions of Sections 73, 74, 75 and 76 or any other relevant provisions of the Act and the Rules framed thereunder, with regard to the deposits accepted by the Company or amounts which are deemed to be deposits. According to the information and explanations given to us, 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 on the Company in respect of the aforesaid deposits, and therefore, the question of our commenting on whether the same has been complied with or not does not arise.
- vi. Pursuant to the rules made by the Central Government of India, the Company is required to maintain cost records as specified under Section 148(1) of the Act in respect of its products. We have broadly reviewed the same and are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained. We have not, however, made a detailed examination of the records with a view to determine whether they are accurate or complete.
- vii. (a) In our opinion, the Company is generally regular in depositing undisputed statutory dues in respect of goods and services tax and income tax, though there has been a slight delay in a few cases, and is regular in depositing undisputed statutory dues, including provident fund, employees' state insurance, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, with the appropriate authorities. Also, refer note 37(c) to the financial statements regarding management's assessment on certain matters relating to provident fund.





# Price Waterhouse Chartered Accountants LLP

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- (b) According to the information and explanations given to us and the records of the Company examined by us, there are no statutory dues of provident fund, service tax, sales tax, duty of customs, value added tax, employees' state insurance and cess which have not been deposited on account of any dispute. The particulars of other statutory dues referred to in sub-clause (a) as at March 31, 2024 which have not been deposited on account of a dispute, are as follows:

Name of the statute	Nature of dues*	Gross amount (Rs. in lakhs)	Amount paid under protest (Rs. In lakhs)	Net unpaid amount (Rs. In lakhs)	Period to which the amount relates (Financial Year)	Forum where the dispute is pending
Income Tax Act, 1961	Income Tax	11.19	-	11.19	2011-12	Commissioner of Income tax (Appeals)
Goods and Services Tax Act, 2017	Goods and Services Tax	58.19	2.70	42.04	2017-18	Commissioner of SGST
Goods and Services Tax Act, 2017	Goods and Services Tax	176.50	8.21	168.29	2018-19	Assistant Commissioner of state tax
Goods and Services Tax Act, 2017	Goods and Services Tax	260.19	-	260.19	2019-20	Assistant Commissioner of SGST

\* Including Interest and Penalty, as applicable

- viii. There are no transactions previously unrecorded in the books of account that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- ix. (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest to any lender during the year.
- (b) On the basis of our audit procedures, we report that the Company has not been declared Wilful Defaulter by any bank or financial institution or government or any government authority.
- (c) In our opinion, the term loans have been applied for the purposes for which they were obtained.
- (d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the Company, we report that no funds raised on short-term basis have been utilised for long-term purposes by the Company.



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- (e) According to the information and explanations given to us and procedures performed by us, we report that the Company did not have any subsidiaries, joint ventures or associate companies during the year. Accordingly, reporting under clause 3(ix)(e) of the Order is not applicable to the Company.
- (f) According to the information and explanations given to us and procedures performed by us, we report that the Company did not have any subsidiaries, joint ventures or associate companies during the year. Accordingly, reporting under clause 3(ix)(f) of the Order is not applicable to the Company.
- x. (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the reporting under clause 3(x)(a) of the Order is not applicable to the Company.
- (b) The Company has not made any preferential allotment or private placement of shares or fully or partially or optionally convertible debentures during the year. Accordingly, the reporting under clause 3(x)(b) of the Order is not applicable to the Company.
- xi. (a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, we have neither come across any instance of material fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.
- (b) During the course of our 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, a report under Section 143(12) of the Act, in Form ADT-4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 was not required to be filed with the Central Government. Accordingly, the reporting under clause 3(xi)(b) of the Order is not applicable to the Company.
- (c) During the course of our examination of the books and records of the Company carried out in accordance with the generally accepted auditing practices in India, and as represented to us by the management, no whistle-blower complaints have been received during the year by the Company. Accordingly, the reporting under clause 3(xi)(c) of the Order is not applicable to the Company.
- xii. As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the reporting under clause 3(xii) of the Order is not applicable to the Company.
- xiii. The Company has entered into transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Act. The details of related party transactions have been disclosed in the financial statements as required under Indian Accounting Standard 24 "Related Party Disclosures" specified under Section 133 of the Act.
- xiv. (a) In our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- (b) The reports of the Internal Auditor for the period under audit have been considered by us.





# Price Waterhouse Chartered Accountants LLP

## Annexure B to Independent Auditors' Report

Referred to in paragraph 12 of the Independent Auditor's Report of even date to the members of Amanta Healthcare Limited on the financial statements for the year ended March 31, 2024

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- xv. In our opinion, the Company has not entered into any non-cash transactions with its directors or persons connected with him. Accordingly, the reporting on compliance with the provisions of Section 192 of the Act under clause 3(xv) of the Order is not applicable to the Company.
- xvi. (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the reporting under clause 3(xvi)(a) of the Order is not applicable to the Company.
- (b) The Company has not conducted non-banking financial or housing finance activities during the year. Accordingly, the reporting under 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 the Reserve Bank of India. Accordingly, the reporting under clause 3(xvi)(c) of the Order is not applicable to the Company.
- (d) Based on the information and explanations provided by the management of the Company, the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) does not have any CICs, which are part of the Group. We have not, however, separately evaluated whether the information provided by the management is accurate and complete. Accordingly, the reporting under clause 3(xvi)(d) of the Order is not applicable to the Company.
- xvii. The Company has not incurred any cash losses in the financial year or in the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors during the year and accordingly, the reporting under clause 3(xviii) of the Order is not applicable.
- xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the 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 required to spend any amount during the year for Corporate Social Responsibility under Section 135(5) and 135(6) of the Act. Accordingly, there is no amount unspent as at March 31, 2024 and the reporting under clause 3(xx) of the Order is not applicable to the Company.



# Price Waterhouse Chartered Accountants LLP

## Annexure B to Independent Auditors' Report

Referred to in paragraph 12 of the Independent Auditor's Report of even date to the members of Amanta Healthcare Limited on the financial statements for the year ended March 31, 2024  
Page 7 of 7

- xxi. The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of Standalone Financial Statements. Accordingly, no comment in respect of the said clause has been included in this report.

For Price Waterhouse Chartered Accountants LLP  
Firm Registration Number: 012754N/N500016



Devang Mehta  
Partner  
Membership Number: 118785

UDIN: 24118785BKFRZP1344  
Place: Mumbai  
Date: August 30, 2024



**Amanta Healthcare Limited**  
Balance Sheet as at March 31, 2024

(Rs. in lakhs)

Particulars	Note No.	As at March 31, 2024	As at March 31, 2023	As at April 01, 2022
<b>Assets</b>				
<b>Non-Current Assets</b>				
(a) Property, plant and equipment	3	22,271.74	22,878.98	23,960.71
(b) Right-of-use assets	4	541.22	880.21	157.13
(c) Intangible assets	5	1.59	8.55	15.51
(d) Financial Assets				
(i) Loans	6	11.83	8.89	17.02
(ii) Investments	7	372.17	347.33	334.07
(iii) Other Financial Assets	8	102.89	157.83	156.02
(e) Non current tax assets (net)	9	-	-	28.93
(f) Other non-current assets	10	121.49	23.80	22.08
		<b>23,422.93</b>	<b>24,305.59</b>	<b>24,691.47</b>
<b>Current Assets</b>				
(a) Inventories	11	5,944.76	6,892.08	7,109.91
(b) Financial Assets				
(i) Trade receivables	12	4,816.57	5,358.19	4,481.37
(ii) Cash and cash equivalents	13	153.94	11.11	638.33
(iii) Bank balances other than cash and cash equivalents	14	256.34	375.85	329.67
(iv) Loans	15	18.65	15.62	3.81
(v) Other financial Assets	16	-	-	1.99
(c) Other current assets	17	598.78	447.70	671.12
		<b>11,789.04</b>	<b>13,100.55</b>	<b>13,236.20</b>
<b>Total Assets</b>		<b>35,211.97</b>	<b>37,406.14</b>	<b>37,927.67</b>
<b>Equity And Liabilities</b>				
<b>Equity</b>				
(a) Equity Share capital	18	2,682.94	2,682.94	2,682.94
(b) Other Equity	19	3,945.94	3,605.40	3,814.30
		<b>6,628.88</b>	<b>6,288.34</b>	<b>6,497.24</b>
<b>Liabilities</b>				
<b>Non-Current Liabilities</b>				
(a) Financial Liabilities				
(i) Borrowings	20	14,902.68	17,555.01	17,590.71
(ii) Lease Liabilities	39	543.09	651.30	91.59
(b) Deferred tax liabilities (net)	36	2,971.18	3,198.16	2,590.36
		<b>18,416.95</b>	<b>21,404.47</b>	<b>20,272.66</b>
<b>Current Liabilities</b>				
(a) Financial Liabilities				
(i) Borrowings	21	5,620.23	4,010.84	4,579.70
(ii) Lease Liabilities	39	43.26	254.90	80.53
(iii) Trade payables				
(A) Total outstanding dues of micro enterprises and small enterprises; and	22	43.87	77.10	176.29
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	22	2,436.33	3,543.68	3,723.49
(iv) Other Financial Liabilities	23	269.47	298.02	367.98
(b) Contract liabilities	24	842.32	546.11	401.93
(c) Other current liabilities	25	145.06	134.40	247.50
(d) Provisions	26	646.65	561.16	503.88
(e) Current Tax Liabilities (net)	27	118.95	287.12	1,076.47
		<b>10,166.14</b>	<b>9,713.33</b>	<b>11,157.77</b>
<b>Total Equity and Liabilities</b>		<b>35,211.97</b>	<b>37,406.14</b>	<b>37,927.67</b>

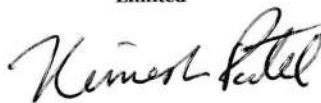
See accompanying notes forming part of these financial statements

In terms of our report of even date.

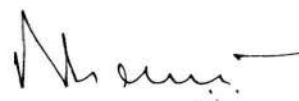
**For Price Waterhouse Chartered Accountants LLP**

Firm Registration No.: 012754N/N500016

**For and on behalf of the Board of Directors of Amanta Healthcare Limited**



**Nimesh Patel**  
Director  
DIN: 09044712



**Bhavesh G. Patel**  
Managing Director  
DIN: 00085505

  
**Shailesh M. Shah**  
Chief Finance Officer

  
**Nikhita Dinodia**  
Company Secretary  
Membership No. 53362

  
**Devang Mehta**  
Partner  
Membership No: 118785

Place: **MUMBAI**  
Date: **August 30, 2024**

Place: **AHMEDABAD**  
Date: **August 24, 2024**

**Amanta Healthcare Limited**  
**Statement of Profit and Loss for the year ended March 31, 2024**

(Rs. in lakhs)

Particulars	Note No.	Year ended March 31, 2024	Year ended March 31, 2023
<b>INCOME</b>			
Revenue from operations	28	28,034.03	25,912.93
Other income	29	126.65	356.69
<b>Total Income</b>		<b>28,160.68</b>	<b>26,269.62</b>
<b>EXPENSES</b>			
Cost of materials consumed	30	8,561.82	10,065.92
Purchases of stock-in-trade		217.51	57.66
Changes in inventories of finished goods, work-in-process and stock-in-trade	31	1,731.17	52.60
Employee benefits expense	32	3,254.57	3,187.03
Other expenses	35	8,519.96	7,275.74
<b>Total Expenses</b>		<b>22,285.03</b>	<b>20,638.95</b>
<b>Earnings before interest, tax, depreciation and amortisation (EBITDA)</b>		<b>5,875.65</b>	<b>5,630.67</b>
Finance costs	33	3,363.79	3,527.02
Depreciation and amortisation expense	34	1,972.97	1,834.66
<b>Profit before tax</b>		<b>538.89</b>	<b>268.99</b>
Tax Expense:			
For the year			
Current Tax	36	410.21	300.27
Deferred Tax	36	(234.64)	(180.20)
For earlier years			
Current Tax	36	-	(428.75)
Deferred Tax	36	-	788.73
<b>Total Tax Expenses</b>		<b>175.57</b>	<b>480.05</b>
<b>Profit/(Loss) for the year</b>		<b>363.32</b>	<b>(211.06)</b>
<b>Other Comprehensive Income</b>			
<b>Items that will not be reclassified to profit or loss</b>			
Remeasurement (loss)/gain of post employment benefit plans	40	(30.44)	2.89
Tax relating to remeasurements of the defined benefit plans		7.66	(0.73)
<b>Other Comprehensive Income for the year, net of tax</b>		<b>(22.78)</b>	<b>2.16</b>
<b>Total Comprehensive Income for the year</b>		<b>340.54</b>	<b>(208.90)</b>
Earnings/(Loss) per Equity Share [Nominal Value per share: Rs. 10 (March 31, 2023: Rs. 10)]	41		
Basic		1.35	(0.79)
Diluted		1.35	(0.79)

See accompanying notes forming part of these financial statements

In terms of our report of even date.

**For Price Waterhouse Chartered Accountants LLP**  
Firm Registration No.: 012754N/N500016

**For and on behalf of the Board of Directors of**  
**Amanta Healthcare Limited**

*Nimesh Patel*  
**Nimesh Patel**  
Director  
DIN: 09044772

*Bhavesh G. Patel*  
**Bhavesh G. Patel**  
Managing Director  
DIN: 00085505

*Shailesh M. Shah*  
**Shailesh M. Shah**  
Chief Finance Officer

*Nikhita Dinodia*  
**Nikhita Dinodia**  
Company Secretary  
Membership No. 53362

*Devang Mehta*  
**Devang Mehta**  
Partner

Membership No: 118785

Place: Mumbai

Date: August 30, 2024

Place: Ahmedabad

Date: August 24, 2024



**Amanta Healthcare Limited**  
**Statement of Cash flows for the year ended March 31, 2024**

(Rs. in lakhs)

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
<b>A. Cash Flow From Operating Activities</b>		
<b>Profit before tax</b>	538.89	268.99
<b>Adjustments for :</b>		
Depreciation and amortization expense	1,972.97	1,834.66
Loss on disposal of property, plant and equipment (net)	2.51	46.39
Net unrealised loss / (gain) on foreign currency transactions	3.67	(50.36)
Provision for doubtful debts on trade receivable	83.92	144.90
Finance costs	3,363.79	3,527.02
Interest Income	(32.86)	(80.50)
Liabilities written back to the extent no longer required	-	(53.42)
Unwinding of discount on security deposits	(3.54)	(2.33)
Changes in fair value of financial assets measured at fair value through profit and loss	(24.83)	(13.26)
<b>Operating profit before working capital changes</b>	<b>5,904.52</b>	<b>5,622.09</b>
<b>Movement in working capital:</b>		
<b>Adjustments for decrease / (increase) in operating assets:</b>		
Inventories	947.35	217.83
Trade receivables	472.49	(964.63)
Loans	(5.97)	(3.68)
Other financial asset	(67.61)	0.18
Other current assets	(45.52)	223.41
<b>Adjustments for increase / (decrease) in operating liabilities:</b>		
Trade payables	(1,127.53)	(357.42)
Other current financial liabilities	(20.99)	72.56
Contract liabilities	296.21	144.18
Other current liabilities	(36.53)	(122.68)
Short term provision	85.49	57.28
<b>Cash generated from operations</b>	<b>6,401.91</b>	<b>4,889.12</b>
Taxes paid (net of tax refund)	(594.61)	(631.08)
<b>Net cash flow from operating activities</b>	<b>5,807.30</b>	<b>4,258.04</b>
<b>B. Cash flow from investing activities</b>		
Payments for property, plant and equipment	(1,341.12)	(629.07)
Investments in bank deposits (having maturity more than three months but less than twelve months)	(65.44)	(46.74)
Bank deposits matured (having maturity more than three months but less than twelve months)	195.64	-
Interest received on deposits	36.14	21.99
Proceeds from disposal of property, plant and equipment	142.69	0.63
<b>Net cash used in investing activities</b>	<b>(1,032.09)</b>	<b>(653.19)</b>



**Amanta Healthcare Limited**  
**Statement of Cash flows for the year ended March 31, 2024 (contd.)**

(Rs. in lakhs)

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
<b>C. Cash flow from financing activities</b>		
Proceeds from issuance of non convertible debenture	-	800.00
Repayment of non convertible debenture	(3,500.00)	(1,175.00)
Proceeds from term loans -Secured	206.38	-
Repayment of term loans -Secured	(276.57)	(247.18)
Proceeds from term loan -Unsecured	1,792.46	18.50
Repayment of term loan -Unsecured	(690.66)	(0.38)
Proceeds from deposits from members	641.03	466.80
Repayment of deposits from members	(462.72)	(286.14)
Proceeds/payment from cash credit (net)	703.75	(657.35)
Interest paid on non convertible debenture	(1,867.02)	(2,124.42)
Dividend paid on Non-Convertible Redeemable Preference Share	(100.21)	(50.36)
Interest paid on term loan	(207.37)	(163.08)
Interest paid on cash credit	(346.94)	(470.78)
Interest paid on deposits from members	(80.35)	(54.90)
Payment of other borrowings cost	(124.05)	(88.52)
Lease payments	(320.11)	(199.26)
<b>Net cash (used) in financing activities</b>	<b>(4,632.38)</b>	<b>(4,232.07)</b>
Net increase/(decrease) in cash and cash equivalents	142.83	(627.22)
Cash and cash equivalents as at beginning of the year	11.11	638.33
<b>Cash and cash equivalents as at end of the year</b>	<b>153.94</b>	<b>11.11</b>

**Footnotes:**

Cash and cash equivalents as at end of the year:

Balances with banks

Balances in current accounts

Cash on hand

**Cash and cash equivalents as per Balance Sheet (Refer Note 13)**

124.05	2.63
29.89	8.48
<b>153.94</b>	<b>11.11</b>

Non-cash investing activity

Acquisition of right-of-use assets

- 898.81

Note 1: The cash flow statement has been prepared under the "indirect method" as set out in Indian Accounting Standards (Ind AS) - 7 "Statement of Cash Flows".

Note 2: Cash flows from operating activities includes Rs. 21.37 lakhs (Previous year Rs. 32.89 lakhs) being expenses towards Corporate Social Responsibility initiatives. (Refer note no. 43).

Note 3: Refer note 21 for changes in liabilities arising from financing activities.

See accompanying notes forming part of these financial statements

In terms of our report of even date.

**For Price Waterhouse Chartered Accountants LLP**

Firm Registration No.: 012754N/N500016

**Devang Mehta**

Partner

Membership No: 118785

Place: **Mumbai**

Date: **August 30, 2024**

**For and on behalf of the Board of Directors**  
**Amanta Healthcare Limited**

**Nimesh Patel**

Director

DIN: 09044772

**Shailesh M. Shah**

Chief Finance Officer

**Bhavesh G. Patel**

Managing Director

DIN: 00085505

**Nikhita Dinodia**

Company Secretary

Membership No. 53362

Place: **Ahmedabad**

Date: **August 24, 2024**



**Amanta Healthcare Limited**  
Statement of changes in equity for the year ended March 31, 2024

**A. Equity share capital (Refer note 18)**

Particulars	Rs (In Lakhs)
Balance as at April 01, 2023	2,682.94
Changes in equity share capital during the year	-
Balance as at March 31, 2024	2,682.94

Particulars	Rs (In Lakhs)
Balance as at April 01, 2022	2,682.94
Changes in equity share capital during the year	-
Balance as at March 31, 2023	2,682.94

**B. Other equity (Refer note 19)**

Rs (In Lakhs)

Particulars	Reserve and Surplus				
	Securities premium	Debenture redemption reserve	General reserve	Retained Earnings	Total
Balance as at April 01, 2022	2,098.38	217.14	1.44	1,497.34	3,814.30
Transfer to / (from) debenture redemption reserve	-	206.43	-	(206.43)	-
Loss for the year	-	-	-	(211.06)	(211.06)
Other Comprehensive income for the year, net of deferred tax	-	-	-	2.16	2.16
Balance as at March 31, 2023	2,098.38	423.57	1.44	1,082.01	3,605.40
Transfer to / (from) debenture redemption reserve	-	(191.07)	-	191.07	-
Profit for the year	-	-	-	363.32	363.32
Other Comprehensive income for the year, net of deferred tax	-	-	-	(22.78)	(22.78)
Balance as at March 31, 2024	2,098.38	232.50	1.44	1,613.62	3,945.94

**Note**

Retained earning includes Rs.17.33 lakhs (March 31, 2023 Rs.5.46 Lakhs) related to re-measurement of defined benefit plans.

See accompanying notes forming part of these financial statements

In terms of our report of even date

For Price Waterhouse Chartered Accountants LLP  
Firm Registration No.: 012754N/N500016

**Devang Mehta**

Partner

Membership No: 118785

Place: Mumbai

Date: August 30, 2024

For and on behalf of the Board of Directors of Amanta Healthcare Limited

**Nimesh Patel**

Director

DIN: 09044772

**Shailesh M. Shah**

Chief Finance Officer

Place: Ahmedabad

Date: August 24, 2024

**Bhavesh G. Patel**

Managing Director

DIN: 00085505

**Nikhita Dinodia**

Company Secretary

Membership No. 53362

## Amanta Healthcare Limited

Notes forming part of the financial statements for the year ended March 31, 2024

### Note 1:- General Information

Amanta Healthcare Limited ('the Company') is a Sterile liquid pharmaceutical products manufacturing and formulation development Company having head quarter at Ahmedabad, Gujarat, India. It has manufacturing facilities in the state of Gujarat. The Company manufactures Large Volume Parenterals (LVPs) and Small Volume Parenteral (SVPs). The technology deployed for manufacturing is Blow Fill Seal (BFS), Injection Stretch Blow Molding (ISBM) and conventional three-Piece line. The product group comprises of Fluid Therapy, Formulations, Diluents, Ophthalmic, Respule and Irrigation Solutions, etc. The Company markets its products in India as well as in the international market.

### Basis of Preparation

The financial statements comply in all material aspects with the 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.

The Company discloses Earnings before Interest, Tax, Depreciation and Amortisation (EBITDA) as a measure of financial performance as an additional line item on the face of the Statement of Profit and Loss. EBITDA is calculated by reducing Cost of materials consumed, Purchase of stock-in-trade, Changes in inventories of finished goods, work-in-progress and stock-in-trade, Employee benefits expense and Other expense, excluding Depreciation and amortization expenses, and Finance cost, from Total Income for the year.

The Company has decided to voluntarily adopt Indian Accounting Standards notified under Section 133 of the Companies Act 2013, read with Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and other accounting principles generally accepted in India (referred to as "Ind AS") for the financial year ended March 31, 2024 and prepared its first financial statements in accordance with Indian Accounting Standards (Ind AS) for the year ended March 31, 2024 with the transition date as April 01, 2022.

An explanation of how the transition from accounting standard notified under the Companies (Accounting Standards) Rules, 2021 (as amended) ("Previous GAAP") to Ind AS has affected the Company's Financial Statements is set out in note 47.

### Historical Cost Convention

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

- Defined benefit plan assets measured at fair value.
- Investment in mutual fund measured at fair value.

### New standards or interpretations adopted by the Company

The Ministry of Corporate Affairs had vide notification dated March 31, 2023 notified Companies (Indian Accounting Standards) Amendment Rules, 2023 which amended certain accounting standards, and are effective April 01, 2023

- Disclosure of accounting policies- amendments to Ind AS 1
- Definition of accounting estimates – amendments to Ind AS 8
- Deferred tax related to assets and liabilities arising from a single transaction – amendments to Ind AS 12

The other amendments to Ind AS notified by these rules are primarily in the nature of clarifications.

These amendments did not have any material impact on the amounts recognised in prior periods and are not expected to significantly affect the current or future periods. Specifically, no changes would be necessary as a consequence of amendments made to Ind AS 12 as the Company's accounting policy already complies with the now mandatory treatment.





**Note 2: Critical estimates and judgements**

The preparation of financial statements requires the use of accounting estimates which, by definition, will seldom equal the actual results. Management also needs to exercise judgement in applying the Company's accounting policies.

This note provides an overview of the areas that involved a higher degree of judgement or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed.

Management believes that the estimates used in preparation of the Financial Statements are prudent and reasonable. The estimates and the underlying assumptions are reviewed on an ongoing basis.

The areas involving critical estimates or judgements are:

**1) Estimated useful life of property, plant & equipment and intangible assets :**

The Company reviews the useful life of property, plant and equipment and intangible assets at the end of each reporting period. This reassessment may result in change in depreciation and amortisation expense in future periods.

**2) Leases :**

In determining the lease term, management considers all facts and circumstances that create an economic incentive to exercise an extension option, or not 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 warehouses and buildings, the following factors are normally the most relevant:

- If there are significant penalty payments to terminate (or not extend), the Company is typically reasonably certain to extend (or not terminate).
- If any leasehold improvements are expected to have a significant remaining value, the Company is typically reasonably certain to extend (or not terminate).
- Otherwise, the Company considers other factors including historical lease durations and the costs and business disruption required to replace the leased asset.

Extension options in warehouses leases have not been included in the lease liability, because the Company could replace the assets without significant cost or business disruption.

**3) Provisions and Contingency:**

In the normal course of business, contingent liabilities may arise from litigation and other claims against the Company. Potential liabilities that are possible but not probable of crystallising or are very difficult to quantify reliably are treated as contingent liabilities. Such liabilities are disclosed in the notes but are not recognised. Potential liabilities that are remote are neither recognized nor disclosed as contingent liability. The management decides whether the matters needs to be classified as 'remote', 'possible' or 'probable' based on expert advice, past judgements, experiences, etc.



**Amanta Healthcare Limited**

Notes forming part of the financial statements for the year ended March 31, 2024

**3 Property, plant and equipment****Accounting Policy**

Freehold land is carried at historical cost. All other property, plant and equipment is recognised at historical cost less accumulated depreciation. Depreciation is calculated using the straight-line method to allocate the cost of the assets, net of their residual values, over their estimated useful lives as follows:

Particulars	Useful life as per management	Useful life as per schedule II- Companies Act, 2013
Building	30 Years	30 Years
Plant and Equipment	10-25 years	15 Years
Furniture and Fixtures	10 Years	10 Years
Electric Installations	10 Years	10 Years
Office equipment	5-10 years	5 Years
Vehicles	8 Years	8 Years

The useful lives have been determined based on technical evaluation done by the management's internal experts. The estimated residual values are not more than 5% of the original cost of the asset.

Leasehold improvements are depreciated over the shorter of their useful life or the lease term, unless the entity expects to use the assets beyond the lease term. The useful life of leasehold improvement is 9 years.

See note 49 for the other accounting policies relevant to property, plant and equipment.

**As at March 31, 2024****(Rs. in lakhs)**

Particulars	Gross carrying amount				Accumulated depreciation				Net carrying amount
	As at April 01, 2023	Additions During the year	Disposals during the year	As at March 31, 2024	As at April 01, 2023	Depreciation for the year	Disposals during the year	As at March 31, 2024	As at March 31, 2024
Freehold Land	81.74	-	-	81.74	-	-	-	-	81.74
Buildings	3,475.12	-	-	3,475.12	174.96	175.02	-	349.98	3,125.14
Plant and Equipment	19,433.43	879.53	88.00	20,224.96	1,227.96	1,237.43	0.30	2,465.09	17,759.87
Electrical Installations	896.64	4.00	-	900.64	168.62	187.11	-	355.73	544.91
Furniture and Fixtures	53.97	2.68	-	56.65	11.58	8.23	-	19.81	36.84
Leasehold Improvements	240.81	10.00	-	250.81	7.56	25.93	-	33.49	217.32
Office Equipment	89.94	89.84	-	179.78	12.47	23.48	-	35.95	143.83
Vehicles	258.91	263.08	97.45	424.54	48.43	53.97	39.95	62.45	362.09
<b>Total</b>	<b>24,530.56</b>	<b>1,249.13</b>	<b>185.45</b>	<b>25,594.24</b>	<b>1,651.58</b>	<b>1,711.17</b>	<b>40.25</b>	<b>3,322.50</b>	<b>22,271.74</b>





## 3 Property, plant and equipment (Contd.)

As at March 31, 2023

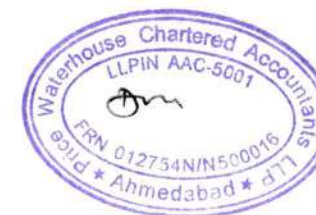
(Rs. in lakhs)

Particulars	Gross carrying amount				Accumulated depreciation				Net carrying amount
	Deemed cost as at April 01, 2022	Additions During the year	Disposals during the year	As at March 31, 2023	As at April 01, 2022	Depreciation for the year	Disposals during the year	As at March 31, 2023	As at March 31, 2023
Freehold Land	81.74	-	-	81.74	-	-	-	-	81.74
Buildings	3,507.11	-	31.99	3,475.12	-	175.35	0.39	174.96	3,300.16
Plant and Equipments	19,158.69	274.74	-	19,433.43	-	1,227.96	-	1,227.96	18,205.47
Electrical Installations	859.62	37.02	-	896.64	-	168.62	-	168.62	728.02
Furniture and Fixtures	55.00	11.11	12.14	53.97	-	11.58	-	11.58	42.39
Leasehold Improvements	-	240.81	-	240.81	-	7.56	-	7.56	233.25
Office Equipments	39.64	53.57	3.27	89.94	-	12.47	-	12.47	77.47
Vehicles	258.91	-	-	258.91	-	48.43	-	48.43	210.48
<b>Total</b>	<b>23,960.71</b>	<b>617.25</b>	<b>47.40</b>	<b>24,530.56</b>	<b>-</b>	<b>1,651.97</b>	<b>0.39</b>	<b>1,651.58</b>	<b>22,878.98</b>

**Note:**

- The above property, plant and equipment have been mortgaged and hypothecated to secure borrowings of the Company [Refer note 20 and 21].
- The Company has not revalued its property, plant and equipment.
- Capital commitment: Refer note 37 for disclosure of contractual commitments for the acquisition of property, plant and equipment.
- Additions to vehicles during the year ended March 31, 2024 includes a vehicle having gross block of Rs. 211.47 lakhs and net carrying value of Rs. 200.67 lakhs which has been transferred in the name of the Company subsequent to the year ended March 31, 2024.
- The Title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company. Below two lands are held in the erstwhile name of the Company:

Description of property	Gross carrying value – Rs. lakhs	Held in the name of	Whether promoter, director or their relative or employee	Period held - indicate range, where appropriate	Reason for not being held in the name of the Company
Land	14.06	Marck Biosciences Limited	No	Since 2006	The properties were acquired before the name change of the Company and accordingly, it is held in the erstwhile name of the Company. The Company is in the process of getting the same updated in the government records.
Land	16.80	Marck Biosciences Limited	No	Since 2007	



Amanta Healthcare Limited  
Notes forming part of the financial statements for the year ended March 31, 2024

4 Right-of-use Assets

As at March 31, 2024										(Rs. in lakhs)
Particulars	Gross carrying amount				Accumulated depreciation				Net carrying amount	
	As at April 01, 2023	Addition during the year	Disposals during the year	As at March 31, 2024	As at April 01, 2023	Depreciation during the year	Disposals during the year	As at March 31, 2024	As at March 31, 2024	
Buildings	1,208.75	-	564.08	644.67	328.54	254.84	479.93	103.45	541.22	

As at March 31, 2023										(Rs. in lakhs)
Particulars	Gross carrying amount				Accumulated depreciation				Net carrying amount	
	As at April 01, 2022	Addition during the year	Disposals during the year	As at March 31, 2023	As at April 01, 2022	Depreciation during the year	Disposals during the year	As at March 31, 2023	As at March 31, 2023	
Buildings	309.94	898.81	-	1,208.75	152.81	175.73	-	328.54	880.21	

As at April 01, 2022											(Rs. in lakhs)
Particulars	Gross carrying amount					Accumulated depreciation					Net carrying amount
	As at April 01, 2021	Transition impact of IND AS 116	Addition during the year	Disposals during the year	As at March 31, 2022	As at April 01, 2021	Transition impact of IND AS 116	Depreciation during the year	Disposals during the year	As at March 31, 2022	As at March 31, 2022
Buildings	-	309.94	-	-	309.94	-	152.81	-	-	152.81	157.13

Notes:-

1. Refer note 39 for disclosure relating to right-of-use asset.
2. See note 49 for the other accounting policies relevant to Right-of-use assets.





**Amanta Healthcare Limited**

Notes forming part of the financial statements for the year ended March 31, 2024

**5 Intangible Assets**

As at March 31, 2024

(Rs. in lakhs)

Particulars	Gross carrying amount				Accumulated amortization				Net carrying amount
	As at April 01, 2023	Addition during the year	Disposals during the year	As at March 31, 2024	As at April 01, 2023	Amortisation for the year	Disposals during the year	As at March 31, 2024	As at March 31, 2024
Computer Software	15.51	-	-	15.51	6.96	6.96	-	13.92	1.59
<b>Total</b>	<b>15.51</b>	<b>-</b>	<b>-</b>	<b>15.51</b>	<b>6.96</b>	<b>6.96</b>	<b>-</b>	<b>13.92</b>	<b>1.59</b>

As at March 31, 2023

(Rs. in lakhs)

Particulars	Gross carrying amount				Accumulated amortization				Net carrying amount
	Deemed cost as at April 01, 2022	Addition during the year	Disposals during the year	As at March 31, 2023	As at April 01, 2022	Amortisation for the year	Disposals during the year	As at March 31, 2023	As at March 31, 2023
Computer Software	15.51	-	-	15.51	-	6.96	-	6.96	8.55
<b>Total</b>	<b>15.51</b>	<b>-</b>	<b>-</b>	<b>15.51</b>	<b>-</b>	<b>6.96</b>	<b>-</b>	<b>6.96</b>	<b>8.55</b>

**Notes:**

1. The Company has not revalued its intangible assets.
2. See note 49 for the other accounting policies relevant to Intangible assets.



**Amanta Healthcare Limited**

Notes forming part of the financial statements for the year ended March 31, 2024

**6 Non Current Loans**

Particulars	(Rs. In Lakhs)		
	As at March 31, 2024	As at March 31, 2023	As at April 01, 2022
<b>Unsecured (considered good)</b>			
Loans to Employees	11.83	8.89	17.02
	<b>11.83</b>	<b>8.89</b>	<b>17.02</b>

Note: Loans to employees are in accordance with the policy of the Company.

**7 Non Current Investment****Accounting Policy**

The Company classifies investments in mutual funds at fair value through profit or loss (FVPL) since these do not meet the criteria for amortised cost or FVOCI.

Particulars	(Rs. In Lakhs)		
	As at March 31, 2024	As at March 31, 2023	As at April 01, 2022
Investment in Mutual Fund (Unquoted)			
603,954 Units (March 31, 2023: 603,954 Units, April 01, 2022: 603,954 Units) of SBI short term Debt Fund Regular Plan Growth (NAV - Rs.29.05 per unit (March 31, 2023: Rs.27.13 Units, April 01, 2022 - Rs. 26.05 per unit))	175.48	163.85	157.33
1,404,932 Units (March 31, 2023: 14,04,932 Units, April 01, 2022: 14,04,932 Units) of SBI Corporate Bond Fund Regular Plan Growth (NAV - Rs. 14.00 per unit (March 31, 2023: Rs.13.06 per Units, April 01, 2022 - Rs. 12.58 per unit))	196.69	183.48	176.74
	<b>372.17</b>	<b>347.33</b>	<b>334.07</b>
<b>Aggregate amount of quoted investments and market value thereof</b>	-	-	-
<b>Aggregate amount of unquoted investments</b>	372.17	347.33	334.07
	<b>372.17</b>	<b>347.33</b>	<b>334.07</b>
<b>Aggregate amount of impairment in investments</b>	-	-	-

The above investments are held as lien with banks for opening Letter of Credit and Bank Guarantee.





**Amanta Healthcare Limited**

Notes forming part of the financial statements for the year ended March 31, 2024

**8 Other non current financial asset****Accounting Policy**

Security Deposits and deposits with banks are classified as financial assets at amortised cost since these assets are held within a business model whose objective is to collect the contractual cash flows, and the contractual terms give rise to cash flows that are solely payments of principal and interest.

Particulars	(Rs. In Lakhs)		
	As at March 31, 2024	As at March 31, 2023	As at April 01, 2022
Bank deposits with maturity period more than 12 months*	-	3.72	3.72
Security Deposits	102.89	154.11	152.30
	<b>102.89</b>	<b>157.83</b>	<b>156.02</b>

\*Deposits amounting to Nil (March 31, 2023 and April 01, 2022- Rs. 3.72 lakhs) as lien with bank for issuing Bank Guarantee.

9 Non current tax assets (net)	(Rs. In Lakhs)		
	As at March 31, 2024	As at March 31, 2023	As at April 01, 2022
Advance Income Tax [Net of Provision Nil (March 31, 2023 Nil, April 01, 2022 Rs. 3.22 Lakhs)]	-	-	28.93
	<b>-</b>	<b>-</b>	<b>28.93</b>

10 Other non-current assets	(Rs. In Lakhs)		
	As at March 31, 2024	As at March 31, 2023	As at April 01, 2022
Prepaid Expenses	13.27	-	-
Capital Advances	108.22	23.80	22.08
	<b>121.49</b>	<b>23.80</b>	<b>22.08</b>

**11 Inventories****Accounting Policy**

The cost of individual items of inventory are determined on a first-in-first-out basis. Inventories are valued at lower of cost and net realisable value. See note 49 for the other accounting policies relevant to Inventories.

Particulars	(Rs. In Lakhs)		
	As at March 31, 2024	As at March 31, 2023	As at April 01, 2022
Raw materials*	1,470.38	706.20	705.74
Packing materials	860.67	841.00	1,006.69
Work-in-progress	1,847.85	1,636.61	1,245.92
Finished goods	950.68	3,078.81	3,149.87
Finished goods in transit	815.18	610.14	761.27
Stock-in-trade	-	19.32	240.42
	<b>5,944.76</b>	<b>6,892.08</b>	<b>7,109.91</b>

\*Includes raw materials in bonded warehouse amounting to Rs 162.34 lakhs (March 31, 2023 Rs.205.23 Lakhs and April 01, 2022- Rs. 208.95 lakhs)



**Amanta Healthcare Limited**

Notes forming part of the financial statements for the year ended March 31, 2024

**8 Other non current financial asset****Accounting Policy**

Security Deposits and deposits with banks are classified as financial assets at amortised cost since these assets are held within a business model whose objective is to collect the contractual cash flows, and the contractual terms give rise to cash flows that are solely payments of principal and interest.

Particulars	As at March 31, 2024	As at March 31, 2023	As at April 01, 2022
Bank deposits with maturity period more than 12 months*	-	3.72	3.72
Security Deposits	102.89	154.11	152.30
	<b>102.89</b>	<b>157.83</b>	<b>156.02</b>

\*Deposits amounting to Nil (March 31, 2023 and April 01, 2022- Rs. 3.72 lakhs) as lien with bank for issuing Bank Guarantee.

9 Non current tax assets (net)	As at March 31, 2024	As at March 31, 2023	As at April 01, 2022
Advance Income Tax [Net of Provision Nil (March 31, 2023 Nil, April 01, 2022 Rs. 3.22 Lakhs)]	-	-	28.93
	<b>-</b>	<b>-</b>	<b>28.93</b>

10 Other non-current assets	As at March 31, 2024	As at March 31, 2023	As at April 01, 2022
Prepaid Expenses	13.27	-	-
Capital Advances	108.22	23.80	22.08
	<b>121.49</b>	<b>23.80</b>	<b>22.08</b>

**11 Inventories****Accounting Policy**

The cost of individual items of inventory are determined on a first-in-first-out basis. Inventories are valued at lower of cost and net realisable value. See note 49 for the other accounting policies relevant to Inventories.

Particulars	As at March 31, 2024	As at March 31, 2023	As at April 01, 2022
Raw materials*	1,470.38	706.20	705.74
Packing materials	860.67	841.00	1,006.69
Work-in-progress	1,847.85	1,636.61	1,245.92
Finished goods	950.68	3,078.81	3,149.87
Finished goods in transit	815.18	610.14	761.27
Stock-in-trade	-	19.32	240.42
	<b>5,944.76</b>	<b>6,892.08</b>	<b>7,109.91</b>

\*Includes raw materials in bonded warehouse amounting to Rs 162.34 lakhs (March 31, 2023 Rs.205.23 Lakhs and April 01, 2022- Rs. 208.95 lakhs)





**Amanta Healthcare Limited****Notes forming part of the financial statements for the year ended March 31, 2024****12 Trade receivables****Accounting Policy**

Trade receivables are amounts due from customers for goods sold or services performed in the ordinary course of business and reflect the Companies unconditional right to consideration (that is, payment is due only on the passage of time).

Trade receivables are recognised initially at the transaction price as they do not contain significant financing components. The Company holds the trade receivables with the objective of collecting the contractual cash flows and therefore measures them subsequently at amortised cost using the effective interest method, less loss allowance.

For trade receivables, the Company applies the simplified approach required by Ind AS 109, which requires expected lifetime losses to be recognised from initial recognition of the receivables and has applied provision matrix practical expedient for expected credit loss provisioning of trade receivables.

Particulars	(Rs. In Lakhs)		
	As at March 31, 2024	As at March 31, 2023	As at April 01, 2022
Unsecured Considered good	4,958.09	5,514.05	4,613.74
Significant increase in credit risk	-	-	-
Credit Impaired	-	-	-
	4,958.09	5,514.05	4,613.74
Less: impairment loss allowance	(141.52)	(155.86)	(132.37)
	<b>4,816.57</b>	<b>5,358.19</b>	<b>4,481.37</b>

**Notes**

1. Refer note 46 for credit risk related disclosures.
2. Refer note 20 and 21 for charge on current assets including trade receivables.
3. Refer note 44 for the ageing of trade receivables.

13 Cash and cash equivalents	(Rs. In Lakhs)		
	As at March 31, 2024	As at March 31, 2023	As at April 01, 2022
Cash on hand	29.89	8.48	9.85
Balances with banks in Current Accounts	124.05	2.63	628.48
	<b>153.94</b>	<b>11.11</b>	<b>638.33</b>



**Amanta Healthcare Limited**
**Notes forming part of the financial statements for the year ended March 31, 2024**
**(Rs. In Lakhs)**

<b>14 Bank balances other than cash and cash equivalents</b>	<b>As at March 31, 2024</b>	<b>As at March 31, 2023</b>	<b>As at April 01, 2022</b>
Balance in fixed deposit accounts # (original maturity of more than three months but less than twelve months)	256.34	375.85	329.67
	<b>256.34</b>	<b>375.85</b>	<b>329.67</b>

#includes (i) Deposit amounting to Rs. 4.60 lakhs (March 31, 2023 : Rs. 78.54 and April 01, 2022 : Nil) as lien with banks for opening Letter of Credit; and  
(ii) Deposits amounting to Rs. 30.00 lakhs (March 31, 2023 and April 01, 2022- Rs. 30.00 lakhs) as lien with bank for issuing Bank Guarantee.

**(Rs. In Lakhs)**

<b>15 Current Loans Unsecured (considered good)</b>	<b>As at March 31, 2024</b>	<b>As at March 31, 2023</b>	<b>As at April 01, 2022</b>
Loans to Employees	18.65	15.62	3.81
	<b>18.65</b>	<b>15.62</b>	<b>3.81</b>

Note: Loans to employees are in accordance with the policy of the Company.

**(Rs. In Lakhs)**

<b>16 Other Financial Assets</b>	<b>As at March 31, 2024</b>	<b>As at March 31, 2023</b>	<b>As at April 01, 2022</b>
Other receivables	-	-	1.99
	<b>-</b>	<b>-</b>	<b>1.99</b>

**(Rs. In Lakhs)**

<b>17 Other current assets</b>	<b>As at March 31, 2024</b>	<b>As at March 31, 2023</b>	<b>As at April 01, 2022</b>
Balances with Government Authorities	280.72	154.21	316.20
Advance to suppliers	223.87	176.97	128.70
Advances to Employees	25.19	25.44	34.40
Prepaid Expenses	46.23	48.37	50.16
Export Benefits Receivables	22.77	42.71	141.66
	<b>598.78</b>	<b>447.70</b>	<b>671.12</b>





18 Equity Share capital	(Rs. In Lakhs)		
	As at March 31, 2024	As at March 31, 2023	As at April 01, 2022
<b>Authorised:</b>			
80,150,000 (March 31, 2023 : 80,150,000, April 01, 2022 : 80,150,000)	8,015.00	8,015.00	8,015.00
Equity Shares of Rs. 10 each			
	<b>8,015.00</b>	<b>8,015.00</b>	<b>8,015.00</b>
<b>Issued, subscribed and paid-up:</b>			
26,829,351 (March 31, 2023 : 26,829,351, April 01, 2022 : 26,829,351)	2,682.94	2,682.94	2,682.94
Equity Shares of Rs. 10 each			
	<b>2,682.94</b>	<b>2,682.94</b>	<b>2,682.94</b>

1. Reconciliation of the shares outstanding at the beginning and at the end of the reporting year :

Particulars	As at March 31, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2023	As at April 01, 2022	As at April 01, 2022
	Number of shares	Rs. In lakhs	Number of shares	Rs. In lakhs	Number of shares	Rs. In lakhs
Outstanding at the beginning of the year	26,829,351.00	2,682.94	26,829,351.00	2,682.94	26,829,351.00	2,682.94
Shares issued during the year	-	-	-	-	-	-
Outstanding at the end of the year	<b>26,829,351.00</b>	<b>2,682.94</b>	<b>26,829,351.00</b>	<b>2,682.94</b>	<b>26,829,351.00</b>	<b>2,682.94</b>

2. Terms / Rights attached to equity shares :

The Company has one class of equity shares having a par value of Rs. 10 per share. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amount, in proportion to their shareholding.

3. Details of shareholders holding more than 5% of shares in the Company:

Name of Shareholders	As at March 31, 2024		As at March 31, 2023		As at April 01, 2022	
	Number of Shares	% of holding	Number of Shares	% of holding	Number of Shares	% of holding
Mr. Praful J. Patel	4,471,936	16.67%	4,471,936	16.67%	4,471,936	16.67%
Mr. Jitendra J. Patel	3,063,838	11.42%	3,376,338	12.58%	3,376,338	12.58%
Mr. Bhavesh G. Patel	3,946,657	14.71%	3,479,057	12.97%	3,479,057	12.97%
Mr. Vishal A. Patel	3,284,288	12.24%	3,284,288	12.24%	3,284,288	12.24%
Milcent Appliances Private Limited	3,100,000	11.55%	3,100,000	11.55%	3,100,000	11.55%
Mr. Pravin D. Mehta	2,804,763	10.45%	2,804,763	10.45%	2,804,763	10.45%
Mr. Niranjana Patel	1,725,951	6.43%	1,725,951	6.43%	1,725,951	6.43%
	<b>22,397,433</b>	<b>83.47%</b>	<b>22,242,333</b>	<b>82.89%</b>	<b>22,242,333</b>	<b>82.89%</b>

4. Details of Shareholding of Promoters

Promoter Name	As at March 31, 2024		As at March 31, 2023		As at April 01, 2022	
	No. of Shares	% Total Shares	No. of Shares	% Total Shares	No. of Shares	% Total Shares
Mr. Praful J. Patel	-	-	4,471,936	16.67%	4,471,936	16.67%
Mr. Jitendra J. Patel	3,063,838	11.42%	3,376,338	12.58%	3,376,338	12.58%
Mr. Bhavesh G. Patel	3,946,657	14.71%	3,479,057	12.97%	3,479,057	12.97%
Mr. Vishal A. Patel	3,284,288	12.24%	3,284,288	12.24%	3,284,288	12.24%
Milcent Appliances Private Limited	3,100,000	11.55%	3,100,000	11.55%	3,100,000	11.55%
Mr. Pravin D. Mehta	-	-	2,804,763	10.45%	2,804,763	10.45%
Mr. Niranjana Patel	-	-	1,725,951	6.43%	1,725,951	6.43%
Mr. Rohit J. Patel	-	-	-	-	1,153,000	4.30%
Mr. Kirit A. Desai	-	-	1,133,079	4.22%	1,133,079	4.22%
MNJ Jackson Inc.	-	-	300,190	1.12%	300,190	1.12%
Sarala Desai	-	-	12,024	0.04%	12,024	0.04%
Veenaben J. Patel	-	-	1	0.00%	1	0.00%
Jayshreeben R. Patel	998,109	3.72%	1,153,001	4.30%	1	0.00%
Manisha Patel	-	-	1	0.00%	1	0.00%
	<b>14,392,892</b>	<b>53.64%</b>	<b>24,840,629</b>	<b>92.57%</b>	<b>24,840,629</b>	<b>92.57%</b>

\* below rounding-off convention

Promoter Name	As at March 31, 2024	As at March 31, 2023	As at April 01, 2022
	% of change during the year	% of change during the year	% of change during the year
Mr. Praful J. Patel	-	0.00%	0.00%
Mr. Jitendra J. Patel	-9.26%	0.00%	0.00%
Mr. Bhavesh G. Patel	13.44%	0.00%	0.00%
Mr. Vishal A. Patel	0.00%	0.00%	0.00%
Milcent Appliances Private Limited	0.00%	0.00%	0.00%
Mr. Pravin D. Mehta	-	0.00%	0.00%
Mr. Niranjana Patel	-	0.00%	0.00%
Mr. Rohit J. Patel	-	-100.00%	0.00%
Mr. Kirit A. Desai	-	0.00%	0.00%
MNJ Jackson Inc.	-	0.00%	0.00%
Sarala Desai	-	0.00%	0.00%
Veenaben J. Patel	-	0.00%	0.00%
Jayshreeben R. Patel	-13.43%	100.00%	0.00%
Manisha Patel	-	0.00%	0.00%

Promoters are as identified by the Company as per section 2(69) of the Act.

5. Aggregate number of shares allotted as fully paid up pursuant to scheme of arrangement without payment being received in cash (during 5 years immediately preceding March 31, 2024): 202,982 Equity shares of Rs.10 each has been issued on November 30, 2018 to the shareholders of Marck Remedies Private Limited pursuant to the scheme of amalgamation without payment being received in cash.



		(Rs. In Lakhs)		
19	Other Equity	As at March 31, 2024	As at March 31, 2023	As at April 01, 2022
	<b>Securities Premium</b>	2,098.38	2,098.38	2,098.38
	<b>Debt redemption reserve</b>			
	Balance as at the beginning of the year	423.57	217.14	14.60
	Add/(Less): Amount transferred from/to Retained earning	(191.07)	206.43	202.54
	<b>Balance as at the end of the year</b>	232.50	423.57	217.14
	<b>General reserve</b>	1.44	1.44	1.44
	<b>Retained Earning</b>			
	Balance as at the beginning of the year	1,082.01	1,497.34	(3,691.41)
	Add/(Less): profit (loss) for the year	363.32	(211.06)	5,388.17
	Add/(Less): Transfer from/to Debt redemption reserve	191.07	(206.43)	(202.54)
	Items of Other Comprehensive Income (OCI) recognised directly in retained earnings:			
	Remeasurement of post employment benefit obligations, net of taxes	(22.78)	2.16	3.12
	<b>Balance as at the end of the year</b>	1,613.62	1,082.01	1,497.34
	<b>Total</b>	<b>3,945.94</b>	<b>3,605.40</b>	<b>3,814.30</b>

**Footnotes:**

**1. Securities premium :**

Securities premium reflects issuance of the shares by the Company at a premium, whether for cash or otherwise i.e. a sum equal to the aggregate amount of the premium received on shares is transferred to a "securities premium account" as per the provisions of the Companies Act, 2013. The reserve can be utilised in accordance with the provisions of the Act.

**2. Debt redemption reserve (DRR):**

Pursuant to Companies (Share Capital and Debentures) Amendment Rules, 2019 dated August 16, 2019, the Company is required to create DRR. Accordingly, the Company has created DRR during the year as per the provisions of the said rules.

**3. General reserve:**

General reserve is used from time to time to transfer profits from retained earnings for appropriation purposes. The general reserve is created by a transfer from one component of equity to another and is not an item of other comprehensive income.

**4. Retained earnings:**

The retained earnings reflect the profit after tax of the Company earned till date net of appropriations. The amount that can be distributed by the Company as dividends to its equity shareholders is determined based on the balance in this reserve, after considering the requirements of the Companies Act, 2013.

		(Rs. In Lakhs)					
20	Non Current borrowings	As at March 31, 2024		As at March 31, 2023		As at April 01, 2022	
		Non-Current	Current	Non-Current	Current	Non-Current	Current
	<b>Secured :</b>						
	<b>Non-Convertible Debentures*</b>						
	11,325 (March 31, 2023 : 14,825, April 01, 2022: 15,200)	11,050.32	800.00	14,834.89	-	14,792.54	-
	Redeemable Non-Convertible Debentures of Rs. 1,00,000 (PY: Rs. 1,00,000) each (Refer below Note no. 1)						
	<b>Non-Convertible Redeemable Preference Share</b>						
	Redeemable Preference share (Refer below note no. 2)	1,101.18	-	1,072.37	-	1,000.00	-
	<b>Term Loans#:</b>						
	From banks (Refer below note no. 3)	526.37	311.72	646.23	267.21	914.29	230.68
	<b>Unsecured :</b>						
	<b>Term Loans:</b>						
	From bank (Refer below note no. 4)	1,661.68	89.13	636.39	12.61	640.81	25.60
	<b>Deposits:</b>						
	From members (Refer note no. 21 (2))	563.13	107.76	365.13	176.76	243.07	143.48
		<b>14,902.68</b>	<b>1,308.61</b>	<b>17,555.01</b>	<b>456.58</b>	<b>17,590.71</b>	<b>399.76</b>

# including interest accrued Rs. 5.32 lakhs -March 31, 2024 (March 31, 2023 - Rs. 10.57 lakhs and April 01, 2022 - RS. 13.04 lakhs)

\*Net-off transaction cost paid at the time of initial recognition.

**Notes**

**1 Non-Convertible Debentures**

A - The Company has issued non-convertible debentures with a coupon rate @14% and IRR @17%.

- 15,200 debentures of Rs. 1,00,000 each were issued on March 30, 2022 and 800 debentures of Rs. 1,00,000 were issued on October 31, 2022.

- Debentures are to be redeemed as per the agreed redemption schedule starting from June 30, 2024 till March 31, 2029.

Considering the terms of instrument, the agreement has been evaluated under Ind AS 109 - "Financial Instruments" as financial liability measured at fair value as on date of its issue and at amortised cost subsequently using effective interest rate of 17.21% p.a. Call option (exercisable after 24 months by the Company) and put option (Exercisable after 48 month by the holder) under the agreement has been considered during the measurement of the NCD under Ind AS 109. According to the terms of the instrument, the call option is out of money during the tenure of the agreement and hence, no value is attributed to the said option.





B In respect of Non-Convertible Debentures (NCD), the Company has failed to meet the requirements of a financial covenants viz., ratio of aggregate Financial Indebtedness to EBITDA and the Cash Sweep for the year ended March 31, 2024 and March 31, 2023. The Company has obtained waiver from the lender towards the consequences arising on account of said breach of financial covenants before the financial statements were approved for issue for March 31, 2024 and March 31, 2023. Subsequent to the year ended March 31, 2024, these NCDs has been fully redeemed.

### C Nature of Security

Debentures are being secured

- by hypothecation (a) by way of Second Ranking Charge over all present and future assets of the borrower:

(i) The stocks of raw materials, finished and semi finished Goods, goods in process and Consumable stores, which for time being lying in, or stored in, or which may form time to time, may lie in or be stored in, or brought into or be in or about, factories, godowns, premises etc. or on other immovable property owned by the hypothecator and all estate, right, title, interest, property, claims, and demand whatsoever of the borrower in relation to the same which description will include all properties of the above description whether presently in existence or acquired later.

(ii) Inventory, Book Debts, outstanding cash and cash equivalent, Margin Money and other deposit, loans (excluding the loans availed for the purchase of Cars and Buses) and advances and any other receivables of the company; and

(iii) Demands, bills, contracts, engagements and Securities belonging to or held by the company and which for the time being are due and owing or accruing.

(b) by way of a first ranking charges over all present and future rights, title, interest, benefit, claims, and demands of the Hypothecator in respect of all and singular, the hypothecator's Moveable fixed assets, including its moveable plant and machinery, moveable spares, tools and accessories and other moveable together with engines, electricals and other installations, implementation, equipments, applications, furnitures and fixtures, fittings, spare parts and other articles and things belonging to the hypothecator.

(c) by mortgage over all the piece or parcel of non- agricultural land for industrial Purpose together with all buildings and structures thereon and all plant and machinery attached to earth or permanently fastened to anything to the earth.

The loan is further secured by personal guarantee of promoters and 8,044,765 equity shares are pledged by promoters.

### 2 Non-Convertible Redeemable Preference Share (RPS)

The Company had issued 1,00,00,000 Redeemable preference shares at face value of Rs. 10. each and are Redeemable after end of 5 years from March 30, 2022. Each carries dividend of 0.1% upto September 30, 2022 and 10% from October 1, 2022. The dividend is payable on March 31 and September 30 each year starting from March 31, 2023. In respect of dividend accruing from October 1, 2022, the total dividend on the Redeemable Preference Share payable on redemption shall carry internal rate of return of 14%. Tenure is 5 years from the date of issue of the RPS.

The Redemption amount and Dividend payable in relation to the RPS are secured and guaranteed by a personal guarantee of Mr. Bhavesh Patel (Managing Director).

The RPS shall have a preferential right with respect to the payment of Dividend. In any winding up or repayment of capital, holders of RPS shall have a preference on repayment over the equity shareholders. Any payment made to the RPS holders by the Company/Guarantor including any payment of Dividend, Redemption amount or Purchase Amount, shall be made pro rata across all RPS holders and no RPS holder shall be given any preference/ priority over the other.

Considering the terms of instrument the same has been evaluated as per Ind AS 109 - "Financial Instruments" as financial liability measured at fair value as on date of its issue and at amortised cost subsequently.

### 3 Secured Term Loans

Proceeds from term loans raised have been utilized for the purposes for which it was obtained.

(i) Term Loans for vehicles from various banks aggregating to Rs. 225.51 lakhs (March 31, 2023 - Rs. 108.12 Lakhs, April 01, 2022 - Rs. 159.24 lakhs) are secured by hypothecation of vehicles. These are repayable in 35 to 84 monthly installments. It carries interest rate within range of 9.03% p.a. to 10.14% p.a. (Refer note 49)

(ii) Term loan from a bank amounting to Nil (March 31, 2023 - Nil, April 01, 2022 - Rs. 20.94 Lakhs ). This is repayable in 18 monthly installments starting 6 months from the date of first disbursement. It carries interest rate of 7.40% p.a.. It is secured by hypothecation of (i) entire stocks of raw materials, work-in-process, finished goods, consumables stores and spares and such other movables including trade receivables, both present and future and (ii) second charge on pari-passu basis on all fixed assets of the Kheda unit. The loan is further secured by personal guarantee of promoters.

(iii) Term loan from a bank amounting to Rs. 274.65 lakhs (March 31, 2023 - Rs. 431.75 Lakhs, April 01, 2022 - Rs. 588.72 Lakhs) is repayable in 48 monthly installments starting 12 months from the date of first disbursement. It carries interest rate of 1% above MCLR (Range 6.95% to 9.25%). It is secured by (i) first charge by way of hypothecation over raw materials, stock in progress, stock in transit, finished goods, consumables stores and spares, entire book debt and other receivables of the company; and (ii) pari-passu second charge by way of hypothecation of entire existing and proposed plant and machinery of the company, and mortgage of factory, land & building located at Kheda unit; (iii) first and exclusive charge by way of lien over bank deposits of Rs. 30 lakhs (with SBI) in the name of the Company.

(iv) Term loan from a bank amounting to Rs. 332.61 lakhs (March 31, 2023 - Rs.363.00 Lakhs, April 01, 2022 - Rs. 363.00 Lakhs ) is repayable in 48 monthly installments starting 24 months from the date of first disbursement. It carries interest rate of 1% above MCLR (Range 6.95% to 9.25%). It is secured by (i) first charge by way of hypothecation over raw materials, stock in progress, stock in transit, finished goods, consumables stores and spares, entire book debt and other receivables of the company; and (ii) pari-passu second charge by way of hypothecation of entire existing and proposed plant and machinery of the company, and mortgage of factory, land & building located at Kheda unit; (iii) first and exclusive charge by way of lien over bank deposits of Rs. 30 lakhs (with SBI) in the name of the Company.

### 4 Unsecured Term Loans:

During the year ended March 31, 2024, the Company and one of the Director of the Company has availed unsecured loan from a bank amounting to Rs. 1,875.00 lakhs, out of which Rs. 1,792.46 lakhs pertain to Company and balance portion pertain to the Director. Outstanding amount as on March 31, 2024 for the Company portion is Rs. 1,750.81 lakhs (March 31, 2023 - Nil, April 01, 2022 - Nil). The Director of the Company has provided his personal residential property as security to obtain the loan for the Company and director himself. The director has accepted his personal liability towards his share in the loan by entering into a separate arrangement with the Company. The share of monthly installments including the interest thereon are regularly paid by the director to the Company before it's due date and the Company pays the amount on behalf of the director to the bank on due date. This is repayable in 144 monthly installments. It carries interest rate of EBRR less 0.30%.

During the earlier years, the Company and one of the Director of the Company has availed unsecured loan from a bank amounting to Rs. 841.00 lakhs, out of which Rs. 745.43 lakhs pertain to Company and balance portion pertain to the Director. Outstanding amount as on March 31, 2024 for the Company portion is Nil (March 31, 2023 - Rs. 649.00 Lakhs, April 01, 2022 - Rs. 666.41 lakhs). The director of the Company has provided his personal residential property as security to obtain the loan for the Company and director himself. The director has accepted his personal liability towards his share in the loan by entering into a separate arrangement with the Company. The share of monthly installments including the interest thereon are regularly paid by the director to the Company before it's due date and the Company pays the amount on behalf of the director to the bank on due date. This is repayable in 180 monthly installments. It carries interest rate of HFR plus 0.35%.



21	Current borrowings	(Rs. In Lakhs)		
		As at March 31, 2024	As at March 31, 2023	As at April 01, 2022
	<b>Secured</b>			
	Cash Credit from bank (Refer below note 1)	4,091.34	3,387.59	4,044.94
	Current maturities of Term loans from banks (Refer note 20)	311.72	267.21	230.68
	Current maturities of Non-Convertible Debentures (Refer note 20)	800.00	-	-
	<b>Unsecured</b>			
	Deposits from members (Refer below note 2)	220.28	166.67	135.00
	Current maturities of Term loan from banks (Refer note 20)	89.13	12.61	25.60
	Current maturities of Deposits from members (Refer below note 2)	107.76	176.76	143.48
		<b>5,620.23</b>	<b>4,010.84</b>	<b>4,579.70</b>

**Note**

- It is secured by (i) first charge of hypothecation over raw materials, stock in progress, stock in transit, finished goods, consumables stores and spares, entire book debt and other receivables of the company; and (ii) second charge by way of hypothecation of entire existing and proposed plant and machinery of the company, and mortgage of factory, land & building located at Kheda unit; (iii) first and exclusive charge by way of lien over bank deposits of Rs. 30 lakhs (with SBI) in the name of the Company. It carries interest of 8.10% above six month MCLR calculated on daily products at monthly rests upto September 22, 2022 and interest of 4.75% above six month MCLR calculated on daily products at monthly rests w.e.f September 23, 2022. The facility is further secured by personal guarantee of managing director ( Bhaveshbhai Patel ) and one promoter ( Manishaben B Patel ).
- Deposits carries interest from 0% to 12% p.a. (March 31, 2023 and April 01, 2022 - 0% to 12% p.a.) Deposits are repayable in 6 to 36 months from the date of deposit. No deposits were received from any director during the year ended March 31, 2024 and March 31, 2023.
- Unutilised facility related to working capital is Rs. 294.00 lakhs March 31, 2024 (Rs. 513.00 lakhs as at March 31, 2023 and Nil as at April 01, 2022).

**Net Debt Reconciliation:**

	(Rs. In Lakhs)		
	As at March 31, 2024	As at March 31, 2023	As at April 01, 2022
Cash and cash equivalents	153.94	11.11	638.33
Current Borrowings	(5,620.23)	(4,010.84)	(4,579.70)
Non Current Borrowings	(14,902.68)	(17,555.01)	(17,590.71)
Lease liabilities	(586.35)	(906.20)	(172.12)
	<b>(20,955.32)</b>	<b>(22,460.94)</b>	<b>(21,704.20)</b>

Particulars	(Rs. In Lakhs)				
	Other assets	Liabilities from financing activities			Total
	Cash and cash equivalents	Current borrowings	Non Current Borrowings	Lease liabilities	
Net balance as at April 01, 2022	638.33	(4,579.70)	(17,590.71)	(172.12)	(21,704.20)
Cash inflows/(outflow)	(627.22)	625.68	455.07	196.03	649.56
Current Maturity	-	(56.82)	56.82	-	-
New - leases	-	-	-	(883.58)	(883.58)
Interest expense	-	(464.51)	(2,875.22)	(46.53)	(3,386.26)
Interest paid	-	464.51	2,399.03	-	2,863.54
<b>Net balance as at March 31, 2023</b>	<b>11.11</b>	<b>(4,010.84)</b>	<b>(17,555.01)</b>	<b>(906.20)</b>	<b>(22,460.94)</b>
Cash inflows/(outflow)	142.83	(757.36)	2,343.69	386.77	2,115.93
Acquisitions - leases	-	-	-	-	-
Current Maturity	-	(850.62)	850.62	-	-
Interest expense	-	(348.35)	(2,788.16)	(66.92)	(3,203.43)
Interest paid	-	346.94	2,246.18	-	2,593.12
<b>Net balance as at March 31, 2024</b>	<b>153.94</b>	<b>(5,620.23)</b>	<b>(14,902.68)</b>	<b>(586.35)</b>	<b>(20,955.32)</b>





22	Trade Payables	As at March 31, 2024	As at March 31, 2023	As at April 01, 2022
	(i) Total outstanding dues of micro and small enterprises (Refer note 38)	43.87	77.10	176.29
	(ii) Total outstanding dues of creditors other than micro and small enterprises	2,436.33	3,543.68	3,723.49
		<b>2,480.20</b>	<b>3,620.78</b>	<b>3,899.78</b>
	Refer Note 45 for ageing schedule of Trade payables			
23	Other current financial liabilities	As at March 31, 2024	As at March 31, 2023	As at April 01, 2022
	Payables for purchase of property, plant and equipment	33.55	41.12	153.36
	Employee benefits payable*	235.92	256.90	214.62
		<b>269.47</b>	<b>298.02</b>	<b>367.98</b>
	*Refer note 42 for payable to related party.			
24	Contract Liabilities	As at March 31, 2024	As at March 31, 2023	As at April 01, 2022
	Advance from customers	842.32	546.11	401.93
		<b>842.32</b>	<b>546.11</b>	<b>401.93</b>
	<b>Information about Contract Liabilities</b>			
	Opening Balance	546.11	401.93	337.40
	Revenue recognised that was included in the contract liability balance at the beginning of the period	(546.11)	(401.93)	(337.40)
	Increases due to cash received, excluding amounts recognised as revenue during the period	842.32	546.11	401.93
	Closing Balance	842.32	546.11	401.93
25	Other Current liabilities	As at March 31, 2024	As at March 31, 2023	As at April 01, 2022
	Statutory dues	64.81	101.34	224.02
	Interest payable to micro enterprises and small enterprises	80.25	33.06	23.48
		<b>145.06</b>	<b>134.40</b>	<b>247.50</b>
26	Current provisions	As at March 31, 2024	As at March 31, 2023	As at April 01, 2022
	Provision for Employee Benefits (Refer note no. 40):			
	- Provision for Gratuity	441.87	390.23	353.37
	- Provision for compensated absences	204.78	170.93	150.51
		<b>646.65</b>	<b>561.16</b>	<b>503.88</b>
27	Current tax Liability (Net)	As at March 31, 2024	As at March 31, 2023	As at April 01, 2022
	Income Tax Liability (Net of Advance Tax Rs.307.88 lakhs (March 31, 2023 - Rs.13.15 Lakhs, April 01, 2022 -Rs. 14.66 lakhs)	118.95	287.12	1,076.47
		<b>118.95</b>	<b>287.12</b>	<b>1,076.47</b>







**Amanta Healthcare Limited**

Notes forming part of the financial statements for the year ended March 31, 2024

	(Rs. In Lakhs)	
	Year ended March 31, 2024	Year ended March 31, 2023
<b>28 Revenue from operations</b>		
<b>Revenue from Contract with Customers</b>		
Sale of Products	27,237.79	25,289.29
Sale of Services	606.59	463.56
	<b>27,844.38</b>	<b>25,752.85</b>
<b>Other Operating Revenue:</b>		
Scrap sales	46.68	49.45
Export Incentives	142.97	110.63
	<b>28,034.03</b>	<b>25,912.93</b>
	<b>Year ended March 31, 2024</b>	<b>Year ended March 31, 2023</b>
<b>a) Reconciliation of revenue recognised with contract price:</b>		
Contract Price	28,653.77	26,192.50
Less: Adjustment for trade discount	762.71	390.20
	<b>27,891.06</b>	<b>25,802.30</b>
b) Disclosure below presents disaggregated revenue from contracts with customers. The Company believes that this disaggregation best depicts how the nature, amount, timing and uncertainty of revenue and cash flows are affected by market and other economic factors.		
	<b>Year ended March 31, 2024</b>	<b>Year ended March 31, 2023</b>
<b>Revenue from sale of product is further disaggregated as below:</b>		
Large Volume Parenterals	22,103.34	18,661.41
Small Volume Parenterals	5,113.11	6,493.52
Others Products	68.02	183.81
	<b>27,284.47</b>	<b>25,338.74</b>
	<b>Year ended March 31, 2024</b>	<b>Year ended March 31, 2023</b>
<b>Revenue from sale of services is further disaggregated as below:</b>		
Job work Income	606.59	463.56
	<b>606.59</b>	<b>463.56</b>

c) Timing of revenue recognition (contracts with customers) - Revenue from contracts with customers is recognised at a point in time.



**Amanta Healthcare Limited**
**Notes forming part of the financial statements for the year ended March 31, 2024**
**(Rs. In Lakhs)**

<b>29 Other Income</b>	<b>Year ended March 31, 2024</b>	<b>Year ended March 31, 2023</b>
Interest income from financial assets measured at amortised cost		
-Interest on deposits with banks	32.86	18.75
-Others	-	2.68
Unwinding of discount on security deposits	3.54	2.34
Interest on Income tax refund	-	36.50
Interest on VAT refund	-	22.57
Net gain on foreign currency transactions & translation	-	189.79
Net fair value gain on financial assets measured at fair value through profit or loss.	24.83	13.26
Insurance claims received	3.60	16.41
Liabilities written back to the extent no longer required	-	53.42
Miscellaneous income	61.82	0.97
	<b>126.65</b>	<b>356.69</b>

**(Rs. In Lakhs)**

<b>30 Cost of materials consumed</b>	<b>Year ended March 31, 2024</b>	<b>Year ended March 31, 2023</b>
Cost of raw material consumed	5,064.26	6,036.86
Cost of packing material consumed	3,497.56	4,029.06
	<b>8,561.82</b>	<b>10,065.92</b>

**(Rs. In Lakhs)**

<b>31 Changes in inventories of finished goods, work-in-process and stock-in-trade</b>	<b>Year ended March 31, 2024</b>	<b>Year ended March 31, 2023</b>
<b>Opening Balance</b>		
Finished goods	3,688.95	3,911.14
Work-in-process	1,636.61	1,245.92
Stock-in-trade	19.32	240.42
	<b>5,344.88</b>	<b>5,397.48</b>
<b>Less: Closing Balance</b>		
Finished goods	1,765.86	3,688.95
Work-in-process	1,847.85	1,636.61
Stock-in-trade	-	19.32
	<b>3,613.71</b>	<b>5,344.88</b>
<b>(Increase)/decrease in inventories</b>	<b>1,731.17</b>	<b>52.60</b>





**Amanta Healthcare Limited**

Notes forming part of the financial statements for the year ended March 31, 2024

	(Rs. In Lakhs)	
	Year ended March 31, 2024	Year ended March 31, 2023
<b>32 Employee Benefits Expense</b>		
Salaries, Wages and Bonus	2,948.77	2,895.78
Contribution to Provident and Other Funds (Refer note 40)	187.21	172.65
Gratuity (Refer note 40)	67.81	63.67
Staff Welfare Expenses	50.78	54.93
	<b>3,254.57</b>	<b>3,187.03</b>

	(Rs. In Lakhs)	
	Year ended March 31, 2024	Year ended March 31, 2023
<b>33 Finance costs</b>		
Interest expense for financial liabilities classified at amortized cost:		
Redeemable Preference share	128.81	122.87
Non convertible debenture	2,382.46	2,541.77
Lease liabilities	66.92	46.53
Term Loans from Banks	197.02	163.08
Working Capital loan from Banks	348.36	464.51
Deposits from members	79.87	50.61
Interest on MSME	34.14	9.58
Interest on delayed payment of statutory dues	-	6.21
Interest on Income Tax	2.16	33.34
Other Borrowing Costs*	124.05	88.52
	<b>3,363.79</b>	<b>3,527.02</b>

\*other borrowing costs includes bank guarantee charges, loan processing charges and others ancillary costs.

	(Rs. In Lakhs)	
	Year ended March 31, 2024	Year ended March 31, 2023
<b>34 Depreciation and Amortisation Expense</b>		
Depreciation on property, plant and equipment (refer note 3)	1,711.17	1,651.97
Depreciation on right-of-use assets (refer note 4)	254.84	175.73
Amortisation on intangible assets (refer note 5)	6.96	6.96
	<b>1,972.97</b>	<b>1,834.66</b>



**Amanta Healthcare Limited**
**Notes forming part of the financial statements for the year ended March 31, 2024**
**(Rs. In Lakhs)**

<b>35 Other expenses</b>	<b>Year ended March 31, 2024</b>	<b>Year ended March 31, 2023</b>
Consumption of Stores and Spare parts	456.95	374.94
Labour Charges	1,560.14	1,279.16
Power and Fuel	2,474.10	2,335.86
Laboratory Goods and Testing Expenses	160.27	133.37
Repairs to Buildings	51.35	28.85
Repairs to Machinery	111.54	51.40
Repairs to Others	54.99	39.39
Communication Expenses	18.09	18.76
Legal and Professional Expenses	327.46	165.74
Printing and Stationery Expenses	31.02	36.94
Rent (refer note 39)	6.66	79.19
Rates and Taxes*	10.62	(184.07)
Insurance	97.54	99.19
Security Service Charges	58.05	53.66
Travelling and Conveyance Expenses	271.31	262.40
Payment to Auditors [Refer Note 35(a)]	28.87	18.13
Vehicle Running and Maintenance	76.03	70.05
Net loss on foreign currency transactions & translation	52.80	-
Provision for doubtful debts (Refer note 46)	83.92	144.90
Loss on sale of property, plant and equipment (net)	2.51	46.39
Corporate Social Responsibility (Refer note 43)	21.37	32.89
Freight and Forwarding Expenses	2,193.36	1,951.56
Selling and Distribution Expenses	221.96	215.24
Miscellaneous Expenses	149.05	21.80
	<b>8,519.96</b>	<b>7,275.74</b>

\* Rates and taxes for Financial Year 2022-23 are net off Value Added Tax amounting to Rs. 229.29 lakhs.

<b>35(a) Details of payment to auditors</b>	<b>Year ended March 31, 2024</b>	<b>Year ended March 31, 2023</b>
<b>Payments to auditors:</b>		
As auditor		
- Statutory audit	25.00	14.50
- Tax audit	2.50	2.50
In other capacities		
- Certification	1.00	1.00
Reimbursement of Expenses	0.37	0.13
<b>Total</b>	<b>28.87</b>	<b>18.13</b>





**Note 36: Income tax expense**

**(a) Income tax expense recognised in Statement of Profit and Loss**

	Year ended March 31, 2024	(Rs. In lakhs) Year ended March 31, 2023
<b>Current tax</b>		
Current tax on profit for the period:	410.21	300.27
Excess provision of tax relating to earlier years	-	(428.75)
Total Current tax expenses	<b>410.21</b>	<b>(128.48)</b>
<b>Deferred tax (other than disclosed under other comprehensive income and other equity)</b>		
Decrease/(Increase) in deferred tax assets	(158.79)	1,284.52
(Decrease)/Increase in deferred tax liabilities	(75.85)	(675.99)
Net deferred tax recognised in Statement of Profit and Loss	<b>(234.64)</b>	<b>608.53</b>
<b>Charge to the Statement of Profit and Loss</b>	<b>175.57</b>	<b>480.05</b>

**(b) Reconciliation of current tax**

Profit before tax	538.89	268.99
Expected income tax expense calculated using tax rate at 25.17%	135.63	67.70
<b>Adjustment to reconcile expected income tax to reported income tax expenses:</b>		
Effect of:		
MAT credit entitlement written off due to adoption of new tax regime	-	1,400.67
Impact of change in tax rate due to adoption of new tax regime	-	(611.95)
Dividend on Redeemable Preference share	35.70	33.55
Excess provision of tax relating to earlier years	-	(428.75)
Expenses not deductible for tax purposes	18.38	18.27
Other items	(14.14)	0.55
<b>Total income tax as per the Statement of Profit and Loss</b>	<b>175.57</b>	<b>480.05</b>

The tax rate used for the reconciliations given above is the actual / enacted corporate tax rate payable by corporate entities in India on taxable profits under the Indian tax law.

**(c) Income tax recognised in other comprehensive income**

Deferred tax		
Remeasurement of defined benefits plan	(30.44)	2.89
Impact of Income tax thereon recognised in other comprehensive income	7.66	(0.73)



**Note 36: Income tax expense (Contd.)**

**(d) Deferred tax balances**

The following is the analysis of deferred tax (liabilities)/ assets presented in the balance sheet

	As at March 31, 2024	As at March 31, 2023	(Rs. In lakhs) As at April 01, 2022
Deferred tax liabilities	(3,320.71)	(3,396.56)	(4,072.55)
Deferred tax assets	349.53	198.40	1,482.19
<b>Net Deferred tax liabilities</b>	<b>(2,971.18)</b>	<b>(3,198.16)</b>	<b>(2,590.36)</b>

Movement of deferred tax assets / (liabilities)

	Opening Balance	Recognised in profit or loss	Recognised in OCI	(Rs. In lakhs) Closing Balance
<b>Deferred tax assets / (liabilities) in relation to the year ended March 31, 2024</b>				
<b>Deferred tax liability</b>				
Property, plant and equipment	(3,390.94)	82.10	-	(3,308.84)
Financial assets at fair value through profit or loss	(5.62)	(6.25)	-	(11.87)
	(3,396.56)	75.85	-	(3,320.71)
<b>Deferred tax asset</b>				
Right of use assets and Lease liabilities	6.09	4.81	-	10.90
Transaction cost for Non convertible debenture	2.49	129.73	-	132.22
Provision for doubtful debt	39.23	(3.61)	-	35.62
Provision for Bonus	9.35	(1.32)	-	8.03
Remeasurement of defined benefits plan	141.24	29.18	(7.66)	162.76
	198.40	158.79	(7.66)	349.53
<b>Net Deferred tax Liability</b>	<b>(3,198.16)</b>	<b>234.64</b>	<b>(7.66)</b>	<b>(2,971.18)</b>

	Opening Balance	Recognised in profit or loss	Recognised in OCI	(Rs. In lakhs) Closing Balance
<b>Deferred tax assets / (liabilities) in relation to the year ended March 31, 2023</b>				
<b>Deferred tax liability</b>				
Property, plant and equipment	(4,069.91)	678.97	-	(3,390.94)
Financial assets at fair value through profit or loss	(2.64)	(2.98)	-	(5.62)
	(4,072.55)	675.99	-	(3,396.56)
<b>Deferred tax asset</b>				
Right of use assets and Lease liabilities	5.19	0.90	-	6.09
Transaction cost for Non convertible debenture	(118.65)	121.14	-	2.49
Provision for doubtful debt	38.55	0.68	-	39.23
Provision for Bonus	9.70	(0.35)	-	9.35
Remeasurement of defined benefits plan	146.73	(6.22)	0.73	141.24
MAT credit entitlement	1,400.67	(1,400.67)	-	-
	1,482.19	(1,284.52)	0.73	198.40
<b>Net Deferred tax Liability</b>	<b>(2,590.36)</b>	<b>(608.53)</b>	<b>0.73</b>	<b>(3,198.16)</b>

**Note**

From the Assessment Year 2022-23, the Company has opted for Section 115BAA of the Income Tax Act, 1961, In terms of Section 115JB of the Income Tax Act, 1961, the provisions of MAT are not applicable on the domestic companies which have opted for tax regime under Section 115BAA or Section 115BAB and MAT credit entitlement of the Company upto financial year 2021-22 is not eligible for future utilisation. Accordingly, MAT credit entitlement amounting to Rs. 1,400.67 lakhs has been written off during the year ended March 31, 2023.





**Amanta Healthcare Limited**
**Notes forming part of the financial statements for the year ended March 31, 2024**
**37 Capital and other commitments and Contingent Liabilities**

	(Rs. In Lakhs)		
	As at	As at	As at
(a) Capital commitments	March 31, 2024	March 31, 2023	April 01, 2022

Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances)

Property, plant and equipment

63.42	95.20	7.34
<b>63.42</b>	<b>95.20</b>	<b>7.34</b>

**(b) Other commitments**

The Company has imported certain goods at concessional rate of custom duty under "Advance License Scheme" of the Central Government. The Company has undertaken an incremental export obligation to the extent of US \$ 0.32 lakhs (March 31, 2023 US \$ 1.09 lakhs, April 01, 2022 US \$ 0.50 lakhs) equivalent to Rs. 26.59 lakhs (March 31, 2023- Rs. 89.52 lakhs, April 01, 2022 - Rs. 37.54 lakhs) to be fulfilled during a specified period as applicable from the date of imports. The unprovided liability towards custom duty payable on unfulfilled export obligations is Rs. 3.05 lakhs (March 31, 2023- Rs. 6.88 lakhs, April 01, 2022 - Rs. 3.62 lakhs).

**(c) Contingent Liabilities**

	As at	As at	As at
	March 31, 2024	March 31, 2023	April 01, 2022
(i) Legal matters under dispute:			
Income Tax	11.19	11.19	11.19
Goods & Services tax	470.53	-	-
	<b>481.72</b>	<b>11.19</b>	<b>11.19</b>

**Tax matters under dispute:**

The Company is contesting the demands and the management believes that its position is likely to be upheld in the appellate process. It is not practicable to estimate the timing of outflows of resources embodying economic benefits, if any, in respect of these matters, pending resolution of the proceedings with the appellate authorities.

- (ii) The Company has evaluated the impact of Supreme Court ("SC") judgement dated February 28, 2019 in the case of Regional Provident Fund Commissioner (II) West Bengal v/s Vivekananda Vidyamandir and Others, in relation to exclusion of certain allowances from the definition of "basic wages" of the relevant employees for the purposes of determining contribution to Provident Fund ("PF") under the Employees' Provident Fund & Miscellaneous Provisions Act, 1952. There are interpretation issues relating to the said SC judgement. Based on such evaluation, management has concluded that effect of the aforesaid judgement on the Company is not material and accordingly, no provision has been made in the financial statements.

**38 The disclosure pursuant to Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act, 2006) are as follows:**

	(Rs. In Lakhs)		
	As at	As at	As at
	March 31, 2024	March 31, 2023	April 01, 2022
(a) Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end	43.87	77.10	176.29
(b) Interest thereon due to suppliers registered under the MSMED Act and remaining unpaid as at year end	0.12	0.28	1.29
(c) Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year	614.79	68.12	284.14
(d) Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-	-
(e) Amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act.	34.14	9.58	14.92
(f) Interest accrued and remaining unpaid at the end of each accounting year (Not due)	80.25	33.06	23.48
(g) Amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act	46.11	23.48	8.56

Note: The above information regarding dues payable to Micro and Small enterprises is complied by management to the extent the information is available with the Company regarding the status of suppliers as Micro and Small enterprises.



### 39 Leases

#### Accounting Policy

##### As a Lessee:

The Company acquires on lease various buildings (offices and warehouses). Rental contracts typically ranges from 2 year to 9 years.

Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. The lease agreements do not impose any covenants other than the security interests in the leased assets that are held by the lessor. Leased assets may not be used as security for borrowing purposes.

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 uses recent 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.

##### Right-of use assets

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.

##### Short term lease and lease of low value assets;

Payments associated with short-term leases of equipment 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. Low-value assets comprises of various warehouses.

See note 49 for the other accounting policies relevant to leases.

This note provides information for leases where the Company is a lessee.

The Company may have extension/termination option as described in (iii) below

##### (i) Amounts recognised in balance sheet

The balance sheet shows the following amounts relating to leases:

##### Right-of-use assets

Particulars	Note	(Rs. In Lakhs)		
		As at March 31, 2024	As at March 31, 2023	As at April 01, 2022
Building	4	541.22	880.21	157.13
<b>Total</b>		<b>541.22</b>	<b>880.21</b>	<b>157.13</b>

##### Lease liabilities

Particulars			
	As at March 31, 2024	As at March 31, 2023	As at April 01, 2022
Current	43.26	254.90	80.53
Non-current	543.09	651.30	91.59
	<b>586.35</b>	<b>906.20</b>	<b>172.12</b>

##### (ii) Amounts recognised in the Statement of Profit and Loss

The statement of profit or loss shows the following amounts relating to leases:

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Depreciation expense on right-of-use assets	254.84	175.73
Interest expense (included in finance costs)	66.92	46.53
Expense relating to short term lease (included in other expenses)	6.66	79.19
<b>Total</b>	<b>328.42</b>	<b>301.45</b>

The total cash outflow for leases for the year was Rs. 326.27 lakhs (March 31, 2023 - Rs. 278.45 lakhs).

##### (iii) Extension and termination options

These options are used to maximize operational flexibility in terms of managing the assets used in the Company's operations. Extension and termination options are included in the lease term, only if the Company has the right to exercise these options and reasonably certain to exercise the right.





**40 Employee benefit plans**

**A. Defined Contribution Plan**

The Company's contribution to provident fund, pension fund, employee state insurance scheme and labor welfare fund are determined under the relevant schemes and / or statute and charged to the statement of profit or loss as following. The obligation of the Company is limited to the amount contributed and it has no further contractual or constructive obligation.

	Year ended March 31, 2024	(Rs. In Lakhs) Year ended March 31, 2023
(i) Contribution to Provident fund	161.98	149.34
(ii) Contribution to Pension fund	24.48	22.48
(iii) Contribution to ESI	0.31	0.41
(iv) Contribution to Labor welfare fund	0.44	0.42
	<b>187.21</b>	<b>172.65</b>

**B. Defined benefit plans**

**(a) Gratuity**

The Company provides gratuity to employees in India. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement/termination is the employees last drawn basic salary per month computed proportionately for 15 days salary multiplied for the number of years of service. The gratuity plan is a funded plan. The scheme is funded with Life Insurance Corporation in the form of a qualifying insurance policy.

**(b) Risk exposure to defined benefit plans**

The plans typically expose the Company to actuarial risks such as: asset volatility, interest rate risk, longevity risk and salary risk as described below:

**Longevity risk**

The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.

**Salary risk**

The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

**Interest rate risk**

A decrease in the bond interest rate will increase the plan liability; however, this will be partially offset by an increase in the return on the plan's debt investments.

**Asset volatility**

The present value of the defined benefit plan liability is calculated using a discount rate which is determined by reference to market yields at the end of the reporting period on Indian government securities; if the return on plan asset is below this rate, it will create a plan deficit.

The actuarial valuation of the plan assets and the present value of the defined benefit obligation were carried as at March 31, 2024, March 31, 2023 and April 01, 2022. The present value of the defined benefit obligation, and the related current service cost and past service cost, were measured using the projected unit credit method.

**(c) Significant assumptions**

The principal assumptions used for the purposes of the actuarial valuations were as follows.

	As at March 31, 2024	As at March 31, 2023	As at April 01, 2022
Discount Rate (p.a)	7.00%	7.20%	7.00%
Salary growth rate (p.a)	5.50%	5.50%	5.50%

Future mortality rates are obtained from relevant table of Indian Assured Lives Mortality (2012-14) Ultimate as at March 31, 2024, March 31, 2023 and April 01, 2022.



**40 Employee benefit plans (Contd.)****(d) Amount recognised in the balance sheet is as under:****(Rs. In Lakhs)****Balances of defined benefit plan**

	As at March 31, 2024	As at March 31, 2023	As at April 01, 2022
Present value of defined benefit obligation	466.24	413.09	374.66
Fair value of plan assets at the end of the year	(24.37)	(22.86)	(21.29)
Net liability [Refer note 26]	<b>441.87</b>	<b>390.23</b>	<b>353.37</b>

**(e) Movement in the present value of defined benefit obligation recognised in the balance sheet is as under****(1) Movement in the present value of defined benefit obligation :**

	As at March 31, 2024	As at March 31, 2023	As at April 01, 2022
Obligation at the beginning of the year	413.09	374.66	341.22
Current service cost	42.06	38.93	37.32
Interest cost	27.26	26.23	22.52
Actuarial (gain)/loss	30.44	(2.81)	(4.25)
Benefits paid	(46.61)	(23.92)	(22.15)
<b>Obligation at the end of the year</b>	<b>466.24</b>	<b>413.09</b>	<b>374.66</b>

**(2) Movement in the fair value of plan assets recognised in the balance sheet is as under**

Plan assets at the beginning of the year at fair value	22.86	21.29	19.83
Interest Income	1.51	1.49	1.31
Employer contributions	46.61	23.92	22.15
Benefit payments	(46.61)	(23.92)	(22.15)
<b>Remeasurements:</b>			
Return on plan assets excluding amount included in net interest on the net defined benefit liability/ (asset)	-	0.08	0.15
<b>Fair Value of Plan Assets at end of the year</b>	<b>24.37</b>	<b>22.86</b>	<b>21.29</b>

**(3) Gratuity cost recognized in the Statement of Profit and Loss (Refer Note 32)**

	Year ended March 31, 2024	Year ended March 31, 2023
Current service cost	42.06	38.93
Interest cost	27.26	26.23
Expected return on plan assets	(1.51)	(1.49)
	<b>67.81</b>	<b>63.67</b>

**(4) Gratuity cost recognized in the other comprehensive income (OCI)**

Actuarial (gains) / losses on obligation for the year	30.44	(2.89)
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**Amanta Healthcare Limited**

Notes forming part of the financial statements for the year ended March 31, 2024

**40 Employee benefit plans (Contd.)****(f) Sensitivity analysis**

Significant actuarial assumptions for the determination of the defined obligation are discount rate and expected salary increase. The sensitivity analysis given below have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

	As at March 31, 2024	As at March 31, 2023	(Rs. In Lakhs) As at April 01, 2022
Impact on defined benefit obligation of gratuity			
- Increase/(Decrease)			
1% increase in discount rate	(33.70)	(28.27)	(25.03)
1% decrease in discount rate	39.15	32.93	29.25
1% increase in salary escalation rate	39.34	33.17	29.40
1% decrease in salary escalation rate	(34.44)	(28.94)	(25.58)

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

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

The weighted average duration of the gratuity plan based on average future service is 9 years (March 31 2023 - 9 years, April 01, 2022- 9 years).

**(g) Projected benefits payable in future years from the date of reporting**

	As at March 31, 2024	As at March 31, 2023	As at April 01, 2022
1st following year	14.96	17.33	12.33
2nd following year	58.28	48.91	14.69
3rd following year	16.60	38.82	47.19
4th following year	46.41	15.99	38.25
5th following year	37.01	47.2	16.62
sum of years 6th to 10th	318.47	258.28	231.15

**C. Other long-term employee benefit obligations**

The leave obligation covers the Company's liability for leave benefits. Under these compensated absences plans, leave encashment is payable to all eligible employees on separation from the Company due to death, retirement or resignation; at the rate of daily last drawn salary, multiplied by leave days accumulated as at the end of relevant period. Refer notes 26 for the leave encashment provision in the balance sheet and refer note 32 for charge in the Statement of Profit and Loss.



**Amanta Healthcare Limited****Notes forming part of the financial statements for the year ended March 31, 2024****41 Earning/(Loss) Per share**

	Year ended March 31, 2024	Year ended March 31, 2023
Basic earnings/(loss) per share (Rs.)	1.35	(0.79)
Diluted earnings/(loss) per share (Rs.)	1.35	(0.79)

**Basic and diluted earnings per share**

The earnings and weighted average number of equity shares used in the calculation of basic earnings per share are as follows:

	Year ended March 31, 2024	Year ended March 31, 2023
Profit/(Loss) for the year attributable to the equity shareholder of the Company used in calculation of basic earning/(loss) per share (Rs. in lakhs)	363.32	(211.06)
Weighted average number of equity shares (in lakhs.)	268.29	268.29

The Company does not have any dilute potential ordinary shares and therefore diluted earnings per share is the same as basic earnings per share.





**42 Related Party Disclosures****(a) Names of related parties and nature of relationship:**

Related Parties with whom transactions have taken place during the year:

Nature of Relationship	Name of related parties
Key Management Personnel	Bhaves G. Patel (Managing Director)
	Surendra Maneklal Shah (Independent Director)
	Pradyumn Gaurishanker Shrotriya (Independent Director)
	Nimesh Patel (w.e.f. December 14, 2020) (Director)
	Gurudutta Mishra (w.e.f. July 11, 2022) (Director)
	Kshitij Manubhai Patel (w.e.f. August 22, 2023) (Independent Director)

**(Rs. In Lakhs)**

(b)	Sr. No.	Transactions	Key Management Personnel	
			Year ended March 31, 2024	Year ended March 31, 2023
	<b>A</b>	<b>Transaction during the year</b>		
		<b>Key management personnel compensation</b>		
		Bhaves G. Patel		
		Short-term employee benefits*	109.89	77.38
		Nimesh P. Patel		
		Short-term employee benefits	-	6.00
		Directors sitting fees		
		Surendra Maneklal Shah	0.50	0.58
		Pradyumn Gaurishanker Shrotriya	0.38	0.50
		Kshitij Manubhai Patel	0.35	-

\*excluding provision for gratuity and leave encashment

	<b>B</b>	<b>Balance payable at year end</b>	<b>As at March 31, 2024</b>	<b>As at March 31, 2023</b>	<b>As at April 01, 2022</b>
		<b>Key Management Personnel</b>			
		Bhaves G. Patel	5.14	3.54	3.54
		Nimesh P. Patel	-	0.27	0.27

**Note**

Certain borrowings of the Company are secured by personal guarantees given by Mr. Bhaves G. Patel (Managing Director). Refer note 20 and 21.



**Amanta Healthcare Limited**  
**Notes forming part of the financial statements for the year ended March 31, 2024**

**43 Corporate social responsibility expenditure**

As per section 135 of the Companies Act, 2013, the Company is not required to spend on CSR during the year ended March 31, 2024 and March 31, 2023.

	<b>(Rs. In lakhs)</b>	
	<b>Year ended March 31, 2024</b>	<b>Year ended March 31, 2023</b>
Amount required to be spent by the company during the year	-	-
Amount of expenditure incurred	21.37	32.89
Shortfall at the end of the year	-	-
Total of previous years shortfall	Not Applicable	Not Applicable
Nature of CSR activities	Medical camp activities	Medical camp activities





**Amanta Healthcare Limited**

Notes forming part of the financial statements for the year ended March 31, 2024

**44 Ageing of Trade Receivable**

**March 31, 2024**

**(Rs. In lakhs)**

Particulars	Unbilled	Not Due	Outstanding for following periods from the due date					Total
			Less than 6 months	6 months - 1 year	1-2 year	2-3 year	More than 3 years	
<b>Undisputed trade receivable</b>								
i) Considered good	-	481.53	3,750.07	267.85	224.32	37.98	196.34	4,958.09
ii) which have significant increase in credit risk	-	-	-	-	-	-	-	-
iii) credit impaired	-	-	-	-	-	-	-	-
<b>Disputed Trade Receivable</b>								
i) Considered good	-	-	-	-	-	-	-	-
ii) which have significant increase in credit risk	-	-	-	-	-	-	-	-
iii) credit impaired	-	-	-	-	-	-	-	-
<b>Total</b>	-	<b>481.53</b>	<b>3,750.07</b>	<b>267.85</b>	<b>224.32</b>	<b>37.98</b>	<b>196.34</b>	<b>4,958.09</b>

**March 31, 2023**

Particulars	Unbilled	Not Due	Outstanding for following periods from the due date					Total
			Less than 6 months	6 months - 1 year	1-2 year	2-3 year	More than 3 years	
<b>Undisputed trade receivable</b>								-
i) Considered good	-	633.49	4,060.10	578.86	84.72	38.39	118.49	5,514.05
ii) which have significant increase in credit risk	-	-	-	-	-	-	-	-
iii) credit impaired	-	-	-	-	-	-	-	-
<b>Disputed Trade Receivable</b>								-
i) Considered good	-	-	-	-	-	-	-	-
ii) which have significant increase in credit risk	-	-	-	-	-	-	-	-
iii) credit impaired	-	-	-	-	-	-	-	-
<b>Total</b>	-	<b>633.49</b>	<b>4,060.10</b>	<b>578.86</b>	<b>84.72</b>	<b>38.39</b>	<b>118.49</b>	<b>5,514.05</b>



Amanta Healthcare Limited

Notes forming part of the financial statements for the year ended March 31, 2024

44 Ageing of Trade Receivable (Contd.)

April 01, 2022

Particulars	Unbilled	Not Due	Outstanding for following periods from the due date					Total
			Less than 6 months	6 months 1 year	1-2 year	2-3 year	More than 3 years	
<b>Undisputed trade receivable</b>								
i) Considered good	-	496.81	2,983.45	441.56	195.73	93.80	402.39	4,613.74
ii) which have significant increase in credit risk	-	-	-	-	-	-	-	-
iii) credit impaired	-	-	-	-	-	-	-	-
<b>Disputed Trade Receivable</b>								
i) Considered good	-	-	-	-	-	-	-	-
ii) which have significant increase in credit risk	-	-	-	-	-	-	-	-
iii) credit impaired	-	-	-	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>496.81</b>	<b>2,983.45</b>	<b>441.56</b>	<b>195.73</b>	<b>93.80</b>	<b>402.39</b>	<b>4,613.74</b>

45 Ageing of Trade Payables

March 31, 2024

Particulars	Unbilled	Not Due	Outstanding for following periods from due date of invoice				Total
			Less than 1 year	1-2 year	2-3 year	More than 3 years	
<b>Undisputed</b>							
i) MSME	-	-	43.87	-	-	-	43.87
ii) others	52.31	39.77	2,341.25	2.96	0.04	-	2,436.33
<b>Disputed dues</b>							
i) MSME	-	-	-	-	-	-	-
ii) others	-	-	-	-	-	-	-
<b>Total</b>	<b>52.31</b>	<b>39.77</b>	<b>2,385.12</b>	<b>2.96</b>	<b>0.04</b>	<b>-</b>	<b>2,480.20</b>





Amanta Healthcare Limited

Notes forming part of the financial statements for the year ended March 31, 2024

45 Ageing of Trade Payables (Contd.)

March 31, 2023

Particulars	Unbilled	Not Due	Outstanding for following periods from due date of invoice				Total
			Less than 1 year	1-2 year	2-3 year	More than 3 years	
<b>Undisputed</b>							
I) MSME	-	76.38	0.72	-	-	-	77.10
ii) others	481.51	2,569.84	484.18	7.67	0.48	-	3,543.68
<b>Disputed dues</b>							
I) MSME	-	-	-	-	-	-	-
ii) others	-	-	-	-	-	-	-
<b>Total</b>	<b>481.51</b>	<b>2,646.22</b>	<b>484.90</b>	<b>7.67</b>	<b>0.48</b>	<b>-</b>	<b>3,620.78</b>

April 01, 2022

Particulars	Unbilled	Not Due	Outstanding for following periods from due date of invoice				Total
			Less than 1 year	1-2 year	2-3 year	More than 3 years	
<b>Undisputed</b>							
I) MSME	-	175.75	0.54				176.29
ii) others	640.72	2,760.27	317.58	0.49	1.66	2.77	3,723.49
<b>Disputed dues</b>							
I) MSME	-	-	-	-	-	-	-
ii) others	-	-	-	-	-	-	-
<b>Total</b>	<b>640.72</b>	<b>2,936.02</b>	<b>318.12</b>	<b>0.49</b>	<b>1.66</b>	<b>2.77</b>	<b>3,899.78</b>



46 Financial Instruments and risk review management

(A) Capital management

The Company manages its capital structure in a manner to ensure that it will be able to continue as a going concern while optimising the return to stakeholders through the appropriate debt and equity balance.

The Company's capital structure is represented by equity (comprising issued capital, retained earnings and other reserves as detailed in notes 18 and 19) and debt (borrowings as detailed in note 20 and 21).

The Company's management reviews the capital structure of the Company on an annual basis. As part of this review, the management considers the cost of capital and the risks associated with each class of capital.

Gearing Ratio

	As at March 31, 2024	As at March 31, 2023	As at April 01, 2022
Debt	21,114.58	22,482.62	22,355.57
Total equity	9,598.47	9,477.95	9,072.09
Debt to equity ratio	2.20	2.37	2.46

Note:

- Debt is defined as all long term debt outstanding (including unamortised expense) + short term debt outstanding + lease liabilities.
- Total equity is defined as Equity share capital + all reserve + deferred tax liabilities – deferred tax assets – intangible assets

Loan covenants:

The Company has complied with financial covenants specified as per the terms of borrowing facilities except in respect of certain borrowings for which waiver has been obtained from the lender. (Refer note 20)

(B) Categories of financial instruments

Financial assets

	As at March 31, 2024		As at March 31, 2023		As at April 01, 2022	
	FVTPL	Amortised cost	FVTPL	Amortised cost	FVTPL	Amortised cost
Trade receivables	-	4,816.57	-	5,358.19	-	4,481.37
Cash and bank balances	-	153.94	-	11.11	-	638.33
Bank balances other than cash and cash equivalents	-	256.34	-	375.85	-	329.67
Loans	-	30.48	-	24.51	-	20.83
Other financial Assets	-	102.89	-	157.83	-	158.01
	-	5,360.22	-	5,927.49	-	5,628.21

Measured at fair value through profit and loss (FVTPL)

Investments	372.17	-	347.33	-	334.07	-
	372.17	-	347.33	-	334.07	-

Financial liabilities

Borrowings	-	20,522.92	-	21,565.85	-	22,170.41
Trade payables	-	2,480.20	-	3,620.78	-	3,899.78
Other financial Liabilities	-	269.47	-	298.02	-	367.98
	-	23,272.59	-	25,484.65	-	26,438.17





46 Financial Instruments and risk review management (Contd.)

(C) Fair value measurement

The fair value hierarchy is based on inputs to valuation techniques that are used to measure fair value that are either observable or unobservable and consists of the following three levels:

- Level 1 : Quoted (unadjusted) market prices in active markets for identical assets or liabilities.  
Level 2 : Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.  
Level 3 : Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

Fair value of financial assets and liabilities measured at amortised cost

	As at March 31, 2024		As at March 31, 2023		As at April 01, 2022	
	Carrying value	Fair value	Carrying value	Fair value	Carrying value	Fair value
<b>Financial assets</b>						
Trade receivables	4,816.57	4,816.57	5,358.19	5,358.19	4,481.37	4,481.37
Cash and bank balances	153.94	153.94	11.11	11.11	638.33	638.33
Bank balances other than cash and cash equivalents	256.34	256.34	375.85	375.85	329.67	329.67
Loans	30.48	30.48	24.51	24.51	20.83	20.83
Other financial Assets	102.89	102.89	157.83	157.83	158.01	158.01
	<b>5,360.22</b>	<b>5,360.22</b>	<b>5,927.49</b>	<b>5,927.49</b>	<b>5,628.21</b>	<b>5,628.21</b>
<b>Financial liabilities</b>						
Borrowings	20,522.92	20,522.92	21,565.85	21,565.85	22,170.41	22,170.41
Trade payables	2,480.20	2,480.20	3,620.78	3,620.78	3,899.78	3,899.78
Other financial Liabilities	269.47	269.47	298.02	298.02	367.98	367.98
	<b>23,272.59</b>	<b>23,272.59</b>	<b>25,484.65</b>	<b>25,484.65</b>	<b>26,438.17</b>	<b>26,438.17</b>

Valuation technique used to determine fair value of financial instruments:

- Measured at FV  
The fair value of investment in mutual funds is determined based on unquoted price as at the balance sheet date.

- Measured at amortised cost  
The carrying amounts of current financial assets and liabilities are considered to be the same as their fair values due to short-term nature of such balances. Non-current financial liabilities, representing the borrowings is carried at their amortised cost using Effective Interest Rate method.

Valuation processes

The finance department of the Company includes a team that performs the valuations of financial assets and liabilities required for financial reporting purposes, including level 3 fair values. This team reports directly to the Chief Financial Officer (CFO).

The judgements & estimates made in determining the fair value of the financial instruments-

The fair value of financial instruments as referred to in the note above has been classified into three categories depending on the inputs used in the valuation technique. The hierarchy gives the highest priority to quoted prices in the active market for identical assets or liabilities (level 1 measurements) and lowest priority to unobservable inputs (level 3 measurements). (a) Only investments in mutual funds are measured at fair value based on unquoted bid price in active market. These are categorised as Level 1 financial instruments. (b) For all financial instruments referred to above that have been measured at amortised cost, their carrying values are reasonable approximations of their fair values. These are classified as level 3 financial instruments. There were no transfers between Level 1, Level 2 and Level 3 during the year.

(d) Financial risk management objectives

The Company's principal financial liabilities, comprise of borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations, and projects capital expenditure. The Company's principal financial assets include loans, investments, trade receivables and cash and cash equivalents.

The Company's activities expose it to a variety of financial risks viz credit risk, liquidity risk, Interest rate risk etc. The Company's primary focus is to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance. The Company's senior management oversees the management of these risks. It advises on financial risks and the appropriate financial risk governance framework for the Company.

Interest rate risk

Most of the Company's borrowings are on a floating rate of interest. The Company has exposure to interest rate risk, arising principally on changes in Marginal Cost of Funds based Lending Rate (MCLR) and Home Loan Interest Rate (HLIR).

The following table provides a break-up of the Company's Fixed and Floating rate borrowings:

	As at March 31, 2024	As at March 31, 2023	As at April 01, 2022
Fixed Rate borrowings	13,842.67	16,615.82	16,314.09
Floating Rate borrowings	6,680.23	4,950.03	5,856.32

Interest rate risk sensitivity:

The below mentioned sensitivity analysis is based on the exposure to interest rates for floating rate borrowings. For this it is assumed that the amount of the floating rate liability outstanding at the end of the reporting period was outstanding for the whole year. If interest rates had been 50 basis points higher or lower, other variables being held constant, following is the impact on profit before tax.

	As at March 31, 2024	As at March 31, 2023	As at April 01, 2022
Impact on profit before tax - increase in 50 basis points	(33.40)	(24.75)	(29.28)
Impact on profit before tax - decrease in 50 basis points	33.40	24.75	29.28

Foreign Currency risk

The Company is exposed to limited foreign currency risk arising primarily with respect to the USD and GBP. Foreign currency risks arise from commercial transactions and recognised assets and liabilities. When they are denominated in a currency other than Indian Rupee.

The Company's exposure with regards to foreign currency risk are not hedged. However, these risks are not significant to the Company's operations.



46 Financial Instruments and risk review management (Contd.)

Unhedged foreign currency exposures:

Currency

Financial Assets

Trade Receivables:

GBP

EUR

USD

Cash and Cash Equivalents:

GBP

USD

EUR

Others

Financial Liabilities

Trade Payables:

EURO

USD

	As at March 31, 2024	As at March 31, 2023	As at April 01, 2022
<b>(Rs. In Lakhs)</b>			
Trade Receivables:			
GBP	265.85	234.46	72.31
EUR	3.81	-	-
USD	484.67	1,268.99	993.36
	<b>754.33</b>	<b>1,503.45</b>	<b>1,065.67</b>
Cash and Cash Equivalents:			
GBP	1.41	0.86	2.80
USD	0.84	0.41	0.40
EUR	1.42	1.41	0.23
Others	1.08	1.06	0.89
	<b>4.75</b>	<b>3.74</b>	<b>4.32</b>
Financial Liabilities			
Trade Payables:			
EURO	-	-	61.24
USD	154.27	287.63	158.22
	<b>154.27</b>	<b>287.63</b>	<b>219.46</b>

The following tables demonstrate the sensitivity to a reasonably possible change in exchange rates, with all other variables held constant.

	As at March 31, 2024	As at March 31, 2023	As at April 01, 2022
<b>(Rs. In Lakhs)</b>			
Impact on Profit before Tax - Rupee depreciate by Rs. 1 against EURO	0.06	0.02	(0.73)
Impact on Profit before Tax - Rupee appreciate by Rs. 1 against EURO	(0.06)	(0.02)	0.73
Impact on Profit before Tax - Rupee depreciate by Rs.1 against USD	2.34	11.94	11.09
Impact on Profit before Tax - Rupee appreciate by Rs.1 against USD	(2.34)	(11.94)	(11.09)
Impact on Profit before Tax - Rupee depreciate by Rs. 1 against GBP	2.75	2.30	0.73
Impact on Profit before Tax - Rupee appreciate by Rs.1 against GBP	(2.75)	(2.30)	(0.73)

Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers and from deposits with banks and other financial instruments. Trade receivables are derived from revenue earned from customers. Credit risk for trade receivable is managed by the Company through credit approvals, establishing credit limits and periodic monitoring of the creditworthiness of its customers to which the Company grants credit terms in the normal course of business. Trade receivables are typically unsecured and are derived from revenue earned from customers primarily located in India. This is not considered significant component to the overall operations of the Company.

The Company uses the Expected Credit Loss (ECL) model to assess the impairment loss in respect of its financial assets. As per ECL simplified approach, the Company uses a provision matrix to compute the expected credit loss allowance for trade receivables. The provision matrix takes into account a continuing credit evaluation of Company's customers' financial condition; aging of trade accounts receivable; the value and adequacy of collateral received from the customers in certain circumstances (if any); the Company's historical loss experience; and adjustment based on forward looking information. The Company defines default as an event when there is no reasonable expectation of recovery.

While cash and cash equivalents are also subject to the impairment requirements of Ind AS 109, the Company has not identified impairment loss in view of banks having high credit rating. In respect of security deposits and other financial assets, the risk of financial loss on account of credit risk is not expected to be material to the financial statements. The Company does not have a high concentration of credit risk to a customer or customers forming part of a group exceeding 10% of company revenue. None of the other financial instruments of the Company result in material concentration of credit risk. Financial assets are written off when there is no reasonable expectation of recovery, such as a counter-party failing to engage in a repayment plan with the Company. Where recoveries are made, these are recognised in profit or loss. Loss allowance as at March 31, 2024 and March 31, 2023 and April 01, 2022 was determined as follows for trade receivables under the simplified approach:



46 Financial Instruments and risk review management (Contd.)

The age of receivables and provision matrix at the end of the reporting period is as follows.

As at March 31, 2024	Not Due/ unbilled	Outstanding for following period from due date					Total
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 Years	
Gross carrying amount - trade receivables	481.53	3750.07	267.85	224.32	37.98	196.34	4958.09
Expected Credit Loss rate - Domestic	0.78%	0.78%	5.03%	33.29%	70.12%	100.00%	
Expected credit loss rate- Export	0.02%	0.04%	0.12%	0.18%	22.22%	66.67%	
Expected credit loss rate- Government	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
Expected credit losses- on trade receivables	2.43	41.57	12.89	7.14	13.95	63.54	141.52
<b>Carrying amount of trade receivables</b>	<b>479.10</b>	<b>3,708.50</b>	<b>254.96</b>	<b>217.18</b>	<b>24.03</b>	<b>132.80</b>	<b>4,816.57</b>

(Rs. In Lakhs)

As at March 31, 2023	Not Due/ unbilled	Outstanding for following period from due date					Total
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 Years	
Gross carrying amount - trade receivables	633.49	4,060.10	578.86	84.72	38.39	118.49	5514.05
Expected Credit Loss rate - Domestic	0.99%	0.99%	7.45%	21.53%	70.12%	100.00%	
Expected credit loss rate- Export	0.38%	0.80%	1.34%	2.78%	22.22%	66.67%	
Expected credit loss rate- Government	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
Expected credit losses- on trade receivables	4.33	54.87	30.15	3.69	5.18	57.64	155.86
<b>Carrying amount of trade receivables</b>	<b>629.16</b>	<b>4,005.23</b>	<b>548.71</b>	<b>81.03</b>	<b>33.21</b>	<b>60.85</b>	<b>5,358.19</b>

As at April 01, 2022	Not Due/ unbilled	Outstanding for following period from due date					Total
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 Years	
Gross carrying amount - trade receivables	496.81	2983.45	441.56	195.73	93.80	402.39	4613.74
Expected Credit Loss rate - Domestic	0.55%	0.55%	10.88%	25.55%	67.73%	100.00%	
Expected credit loss rate- Export	0.69%	0.80%	1.34%	2.78%	22.22%	66.67%	
Expected credit loss rate- Government	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
Expected credit losses- on trade receivables	3.06	23.86	14.44	14.36	46.39	30.26	132.37
<b>Carrying amount of trade receivables</b>	<b>493.75</b>	<b>2,959.59</b>	<b>427.12</b>	<b>181.37</b>	<b>47.41</b>	<b>372.13</b>	<b>4,481.37</b>

The movement in the allowance for impairment in respect of trade receivables is as follows:

	As at March 31, 2024	As at March 31, 2023
Balance at the beginning	155.86	132.37
Impairment loss recognised/(reversed)	83.92	144.90
Amounts written off	(98.26)	(121.41)
<b>Balance at the end</b>	<b>141.52</b>	<b>155.86</b>

Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are required to be settled by delivering the cash or another financial asset. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and unused borrowing facilities, by continuously monitoring projected / actual cash flows.





46 Financial Instruments and risk review management (Contd.)

Maturities of financial liabilities

The Company's remaining contractual maturity for its non-derivative financial liabilities with agreed repayment periods is given below. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Company can be required to pay. The tables include both interest and principal cash flows. The contractual maturity is based on the earliest date on which the Company may be required to pay.

As at March 31, 2024

	Less than 1 year	Between 1 year and 5 years	5 years and above	Total
Borrowings	5,656.27	14299.25	1634.22	21,589.74
Lease Liabilities	160.11	543.25	179.04	882.40
Trade payables	2,480.20	-	-	2,480.20
Other Liabilities	269.47	-	-	269.47
<b>Total financial liabilities</b>	<b>8,566.05</b>	<b>14,842.50</b>	<b>1,813.26</b>	<b>25,221.81</b>

As at March 31, 2023

	Less than 1 year	Between 1 year and 5 years	5 years and above	Total
Borrowings	11,876.92	4721.47	9372.65	25,971.04
Lease Liabilities	324.97	577.42	298.54	1,200.93
Trade payables	3,620.78	-	-	3,620.78
Other Liabilities	298.02	-	-	298.02
<b>Total financial liabilities</b>	<b>16,120.69</b>	<b>5,298.89</b>	<b>9,671.19</b>	<b>31,090.77</b>

As at April 01, 2022

	Less than 1 year	Between 1 year and 5 years	5 years and above	Total
Borrowings	6,954.12	11850.32	10,712.00	29,516.44
Lease Liabilities	92.30	301.23	-	393.53
Trade payables	3,899.78	-	-	3,899.78
Other Liabilities	367.98	-	-	367.98
<b>Total financial liabilities</b>	<b>11,314.18</b>	<b>12,151.55</b>	<b>10,712.00</b>	<b>34,177.73</b>



**Note 47 : First time Ind AS adoption reconciliation**

**Transition to Ind AS**

These are the Company's first financial statements prepared in accordance with Ind AS.

The accounting policies set out in this financial statements have been applied in preparing the financial statements for the year ended March 31, 2024, the comparative information presented in these financial statements for the year ended March 31, 2023 and in preparation of an opening Ind AS balance sheet at April 01, 2022 (the company's date of transition). In preparing its opening Ind AS balance sheet, the Company has adjusted the amounts reported previously in financial statements prepared in accordance with the accounting standards notified under Companies (Accounting Standards) Rules, 2006 (as amended) and other relevant provisions of the Act (Previous GAAP). An explanation of how the transition from previous GAAP to Ind AS has affected the Company's financial position, financial performance and cash flows is set out below.

**A. Exemptions and Exceptions availed**

**A.1. Ind AS optional exemptions**

**A.1.1. Deemed Cost**

Ind AS 101 permits a first-time adopter to elect to continue with carrying value for all of its property, plant and equipment and intangible assets as recognised in the Financial Statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition. Accordingly, the Company has elected to measure all of its property, plant and equipment and Intangible assets at their previous GAAP carrying value.

**A.1.2. Business Combination**

As per Ind AS 101, a first-time adopter may elect not to apply Ind AS 103 retrospectively to past business combinations (business combinations that occurred before the date of transition to Ind ASs). Accordingly, the Company has availed the said exemption and has elected to not apply Ind AS 103 retrospectively.

**A.1.3. Leases**

Appendix C to Ind AS 116 requires an entity to assess whether a contract or arrangement contains a lease. In accordance with Ind AS 116, this assessment should be carried out at the inception of the contract or arrangement. Ind AS 101 provides an option to make this assessment on the basis of facts and circumstances existing at the date of transition to Ind AS, except where the effect is expected to be not material. The Company has elected to apply this exemption for such contracts/arrangements.

As a first time adopter, the Company has used the following optional exemptions permitted:

- Assessed whether contracts as at transition date contains a lease based on facts and circumstances existing as on that date
- Applying a single discount rate to a portfolio of leases with reasonably similar characteristics.
- Not to recognize right-of-use assets and liabilities for leases with less than 12 months of lease term at the transition date
- Excluding initial direct costs from the measurement of the right-of-use asset at the transition date.
- Not to recognize right-of-use assets and liabilities for leases of low value assets
- Using hindsight upto the transition date in determining the lease term where the contract contains options to extend or terminate the lease

**A.2. Ind AS Mandatory exceptions**

The Company has applied the following exception from full retrospective application of Ind AS mandatorily required under Ind AS 101:

**A.2.1. Estimates**

An entity's estimates in accordance with Ind ASs at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error. Ind AS estimates as at April 01, 2022 are consistent with the estimates as at the same date made in conformity with previous GAAP. The Company made estimates of impairment loss of financial assets based on expected credit loss model in accordance with Ind AS at the date of transition as this was not required under previous GAAP.

**A.2.2. Classification and measurement of financial assets**

Ind AS 101 requires an entity to assess classification and measurement of financial assets on the basis of the facts and circumstances that exist at the date of transition to the Ind AS. Further, the standard permits measurement of financial assets accounted at amortised cost based on facts and circumstances existing at the date of transition if retrospective application is impracticable. The Company has determined the classification of financial assets in terms of whether they meet the amortised cost criteria, FVTPL criteria or FVTOCI criteria based on the facts and circumstances that existed as on transition date.

**A.2.3 De-recognition of financial assets and financial liabilities**

Ind AS 101 requires a first-time adopter to apply the de-recognition provisions of Ind AS 109 prospectively for transactions occurring on or after the transition date. However, Ind AS 101 allows a first-time adopter to apply the de-recognition requirements in Ind AS 109 retrospectively from a date of the entity's choosing, provided that the information needed to apply Ind AS 109 to financial assets and financial liabilities derecognised as a result of past transactions was obtained at the time of initially accounting for those transactions. The Company has elected to apply the de-recognition provisions of Ind AS 109 prospectively from the transition date.



Note 47 : First time Ind AS adoption reconciliation

Note 47: First Time Ind AS Adoption Reconciliation (Contd.)

B. Reconciliations between previous GAAP and Ind AS

Ind AS 101 requires an entity to reconcile equity, total comprehensive income and cash flows for prior periods. The following tables represent the reconciliations from previous GAAP to Ind AS. The presentation requirements under previous GAAP differs from the presentation requirements under Ind AS and hence the previous GAAP information has been restated for ease of reconciliation with Ind AS. The restated previous GAAP information is derived based on the audited financial statements of the Company for the year ended March 31, 2023 and March 31, 2022.

B.1.Reconciliation of Balance Sheet as at March 31, 2023 and April 01, 2022

(Rs. In Lakhs)

Particulars	Notes to first-time adoption	As at March 31, 2023			As at April 01, 2022		
		Previous GAAP*	Effect of Ind AS Transition	IND AS	Previous GAAP*	Effect of Ind AS Transition	IND AS
<b>Assets</b>							
<b>Non-Current Assets</b>							
(a) Property, plant and equipment	-	22,878.98	-	22,878.98	23,960.71	-	23,960.71
(b) Right-of-use assets	3	-	880.21	880.21	-	157.13	157.13
(c) Intangible assets	-	8.55	-	8.55	15.51	-	15.51
(d) Financial Asset	-	-	-	-	-	-	-
(i) Investments	4	325.00	22.33	347.33	325.00	9.07	334.07
(i) Loans	-	8.89	-	8.89	17.02	-	17.02
(ii) Other Financial Asset	3	170.30	(12.47)	157.83	158.83	(2.81)	156.02
(e) Non current tax assets (net)	-	-	-	-	28.93	-	28.93
(f) Other non-current assets	-	23.80	-	23.80	22.08	-	22.08
<b>Total Non current assets</b>		<b>23,415.52</b>	<b>890.07</b>	<b>24,305.59</b>	<b>24,528.08</b>	<b>163.39</b>	<b>24,691.47</b>
<b>Current Assets</b>							
(a) Inventories	-	6,892.08	-	6,892.08	7109.91	-	7,109.91
(b) Financial Assets							
(i) Trade receivables	7	5,406.88	(48.69)	5,358.19	4513.01	(31.64)	4,481.37
(iii) Cash and bank balances	-	11.11	-	11.11	638.33	-	638.33
(iv) Bank balances other than cash and cash equivalents	-	375.85	-	375.85	329.67	-	329.67
(v) Loans	-	15.62	-	15.62	3.81	-	3.81
(vi) Other financial Assets	-	-	-	-	1.99	-	1.99
(c) Other current assets	-	447.70	-	447.70	671.12	-	671.12
<b>Total Current Assets</b>		<b>13,149.24</b>	<b>(48.69)</b>	<b>13,100.55</b>	<b>13,267.84</b>	<b>(31.64)</b>	<b>13,236.20</b>
<b>Total Assets</b>		<b>36,564.76</b>	<b>841.38</b>	<b>37,406.14</b>	<b>37,795.92</b>	<b>131.75</b>	<b>37,927.67</b>
<b>Equity And Liabilities</b>							
<b>Equity</b>							
(a) Equity Share capital	5	3,682.94	(1,000.00)	2,682.94	3,682.94	(1,000.00)	2,682.94
(b) Other Equity	B.3	3,712.78	(107.38)	3,605.40	3,554.11	260.19	3,814.30
		<b>7,395.72</b>	<b>(1,107.38)</b>	<b>6,288.34</b>	<b>7,237.05</b>	<b>(739.81)</b>	<b>6,497.24</b>
<b>Liabilities</b>							
<b>Non-Current Liabilities</b>							
(a) Financial Liabilities							
(i) Borrowings	6	16,496.53	1,058.48	17,555.01	16,998.18	592.53	17,590.71
(ii) Lease Liabilities	3	-	651.30	651.30	-	91.59	91.59
(b) Deferred tax liabilities (net)	2	3,214.07	(15.91)	3,198.16	2,483.46	106.90	2,590.36
<b>Total Non-current Liabilities</b>		<b>19,710.60</b>	<b>1,693.87</b>	<b>21,404.47</b>	<b>19,481.64</b>	<b>791.02</b>	<b>20,272.66</b>
<b>Current Liabilities</b>							
(a) Financial Liabilities							
(i) Borrowings	-	4,010.84	-	4,010.84	4,579.70	-	4,579.70
(ii) Lease Liabilities	3	-	254.90	254.90	-	80.53	80.53
(iii) Trade payables							
(A) Total outstanding dues of micro enterprises and small enterprises; and	-	77.10	-	77.10	176.29	-	176.29
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	-	3,543.68	-	3,543.68	3,723.49	-	3,723.49
(iv) Other Financial Liabilities	-	298.02	-	298.02	367.98	-	367.98
(b) Contract liabilities	-	546.11	-	546.11	401.93	-	401.93
(c) Other current liabilities	-	134.40	-	134.40	247.50	-	247.50
(d) Provisions	-	561.16	-	561.16	503.88	-	503.88
(e) Current Tax Liabilities (net)	-	287.12	-	287.12	1,076.47	-	1,076.47
<b>Total Current Liabilities</b>		<b>9,458.43</b>	<b>254.90</b>	<b>9,713.33</b>	<b>11,077.24</b>	<b>80.53</b>	<b>11,157.77</b>
<b>Total Equity and Liabilities</b>		<b>36,564.76</b>	<b>841.38</b>	<b>37,406.14</b>	<b>37,795.92</b>	<b>131.75</b>	<b>37,927.67</b>

\*The previous GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purpose of this note.





Note 47: First Time Ind AS Adoption Reconciliation (Contd.)

B.2. Reconciliation of total comprehensive income for the year ended March 31, 2023

(Rs. In Lakhs)				
Particulars	Notes to first-time adoption (below)	Previous GAAP*	Effect of Ind AS Transition	IND AS
<b>Income</b>				
Revenue from operations	-	25,912.93	-	25,912.93
Other income	B.4	341.09	15.60	356.69
<b>Total Income</b>		<b>26,254.02</b>	<b>15.60</b>	<b>26,269.62</b>
<b>Expenses</b>				
Cost of materials consumed	-	10,065.92	-	10,065.92
Purchases of stock-in-trade	-	57.66	-	57.66
Changes in inventories of finished goods, work-in-process and stock-in-trade	-	52.60	-	52.60
Employee benefits expense	B.4	3,184.14	2.89	3,187.03
Finance costs	B.4	2,942.80	584.22	3,527.02
Depreciation and amortisation expense	B.4	1,658.93	175.73	1,834.66
Other expenses	B.4	7,460.86	(185.12)	7,275.74
<b>Total Expenses</b>		<b>25,422.91</b>	<b>577.72</b>	<b>26,000.63</b>
Profit before exceptional item and tax		831.10	(562.11)	268.99
Exceptional item		-	-	-
<b>Profit before tax</b>		<b>831.10</b>	<b>(562.11)</b>	<b>268.99</b>
<b>Tax Expense</b>				
Current tax		300.27	-	300.27
Deferred tax	B.4	730.61	(122.08)	608.53
Excess provision of tax relating to earlier years		(428.75)	-	(428.75)
<b>Total Tax expense</b>		<b>602.13</b>	<b>(122.08)</b>	<b>480.05</b>
<b>Profit for the year.</b>		<b>228.97</b>	<b>(440.03)</b>	<b>(211.06)</b>
<b>Other comprehensive income</b>				
Items that will not be reclassified to profit or loss				
Remeasurement of the defined benefit plans	B.4	-	2.89	2.89
Tax relating to remeasurement of the defined benefit plans	B.4	-	(0.73)	(0.73)
<b>Other comprehensive income for the year (net of tax)</b>	B.4	<b>-</b>	<b>2.16</b>	<b>2.16</b>
<b>Total comprehensive Income/(loss) for the year</b>		<b>228.97</b>	<b>(437.88)</b>	<b>(208.90)</b>

\* The Previous GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purposes of this note.



Note 47: First Time Ind AS Adoption Reconciliation (Contd.)

B.3. Reconciliation of total equity as at March 31, 2023 and April 01, 2022

(Rs in lakhs)

	Notes to first-time adoption (below)	As at March 31, 2023	As at April 01, 2022
Total equity (shareholder's funds) as per Previous GAAP		7,395.72	7,237.05
<b>Equity adjustments</b>			
Opening equity adjustments		(1,000.00)	-
Reclassification of Non-Convertible Redeemable Preference Share into Financial Liability	5	-	(1,000.00)
		(1,000.00)	(1,000.00)
<b>Other adjustments</b>			
Opening Retained earnings adjustments		260.19	-
Fair value of mutual fund	4	13.26	9.07
Impact of initial recognition of Non-convertible debentures as per Ind AS 109	6	(414.81)	407.46
Impact of Ind AS 116 - Leases accounting	3	(17.77)	(17.80)
Increase in expected credit loss on trade receivable	7	(17.05)	(31.64)
Deferred tax impact on the above Ind AS adjustments	2	121.38	(106.90)
Non-Convertible Redeemable Preference Share dividend	5	(52.58)	-
		(107.38)	260.19
<b>Total equity (shareholder's funds) as per Ind AS</b>		<b>6,288.34</b>	<b>6,497.24</b>

B.4. Reconciliation of total comprehensive income for the year ended March 31, 2023

(Rs in lakhs)

	Notes to first-time adoption (below)	Year ended March 31, 2023
<b>Profit after tax as per previous GAAP</b>		<b>228.98</b>
Other Income:		
Gain on Fair value measurement of Mutual fund	4	13.26
Interest on Security Deposits given for Right of use of assets	3	2.34
Employee benefits expense		
Remeasurement of the defined benefit plans	1	(2.89)
Depreciation and amortisation expense:		
Depreciation of Right of use assets	3	(175.73)
Other expenses:		
Rent Expense as per Previous GAAP considered as Repayment of Lease liability under Ind AS	3	202.16
Increase in expected credit loss on trade receivable	7	(17.05)
Finance Costs:		
Interest on Lease liabilities as per Ind AS 116	3	(46.53)
Impact of interest cost of Non-convertible debentures	6	(414.81)
Impact of interest cost of Redeemable preference shares	5	(122.87)
Deferred tax impact on the above Ind AS adjustments	2	122.08
<b>Loss after tax as per Ind AS</b>		<b>(211.06)</b>
Other comprehensive income (Net of deferred tax of Rs. 0.73 lakhs )	1	2.16
<b>Total comprehensive income as per Ind AS</b>		<b>(208.90)</b>

B.5. Impact of Ind AS adoption of cash flows for the year ended March 31, 2023

(Rs in lakhs)

	Previous GAAP*	Effect of Ind AS Transition	Ind AS
Net cash flow from operating activities	4,077.12	180.91	4,258.03
Net cash flow from investing activities	(653.19)	-	(653.19)
Net cash flow from financing activities	(4,051.15)	(180.92)	(4,232.07)
Net increase/(decrease) in cash and cash equivalent	(627.22)	-	(627.23)
Cash and cash equivalent as at April 1, 2022	638.33	-	638.33
<b>Cash and cash equivalent as at March 31, 2023</b>	<b>11.11</b>	<b>-</b>	<b>11.10</b>

Note :

(i) Under previous GAAP, rent was classified as operating activities. However, under Ind AS, leases for which Right-of-use assets (ROU) and Lease liabilities are created, the lease payment on ROU is classified as financing activities. Consequent to this change, the transition impact of the same has been considered in the statement of cash flows (refer note B.4 above)

(ii) Refer further below notes which describe the effect of Ind AS transitions, impact of the same has been considered in the statement of cash flows (refer note B.4 above)

\*The Previous GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purposes of this note.





**Note 47: First Time Ind AS Adoption Reconciliation (Contd.)**

**C. Notes to first time adoption**

**1 Remeasurements of post-employment benefit obligations**

Under Ind AS, remeasurements i.e. actuarial gains and losses, excluding amounts included in the net interest expense on the net defined benefit liability are recognised in other comprehensive income instead of profit or loss. Under the previous GAAP, these remeasurements were forming part of the profit or loss for the year. Consequent to this change, transition impact has been given in the Statement of Profit and Loss account for the year ended March 31, 2023 (refer note B.4 above) and cumulative impact in equity as at March 31, 2023 (refer note B.3 above).

**2 Deferred tax**

Under the previous GAAP, deferred tax is calculated using the income statement approach, which focuses on difference between taxable profits and accounting profits for the year. Ind AS 12-“Income tax” requires entities to account for deferred taxes using the balance sheet approach, which focuses on temporary differences between the carrying amount of an asset or liability in the balance sheet and its tax base. Based on the Balance Sheet approach, additional deferred tax have to be recognised by the Company on IND AS adjustment which create temporary difference between books and tax accounts. Consequent to this change, transition impact has been given in the opening equity as at the transition date April 01, 2022 (refer note B.3 above), in the Statement of Profit and Loss account for the year ended March 31, 2023 (refer note B.4 above) and cumulative impact in equity as at March 31, 2023 (refer note B.3 above).

**3 Ind AS 116**

On transition to Ind AS, the Company recognised lease liabilities in relation to leases which had previously been classified as ‘operating leases’ under previous GAAP. These liabilities were measured at the present value of the remaining lease payments, discounted using the lessee’s incremental borrowing rates as of the transition date with a corresponding debit to Right-of-use asset, after adjusting amount of any prepaid or accrued lease payments relating to the lease recognised. Under previous GAAP, rent paid was shown as an expense. However, under Ind AS, Interest is accrued on lease liabilities and rent paid is shown as deduction to lease liabilities and depreciation is charged on Right-of-use asset over the lease period. Consequent to this change, transition impact has been given in the opening equity as at the transition date April 01, 2022 (refer note B.3 above), in the Statement of Profit and Loss account for the year ended March 31, 2023 (refer note B.4 above) and cumulative impact in equity as at March 31, 2023 (refer note B.3 above).

**4 Measurement of Investment in Mutual Funds**

As per Ind AS 109, Mutual funds are measured at fair value through profit and loss account. Under IGAAP the investments in mutual funds were measured at lower of Cost or Fair Value. Consequent to this change, transition impact has been given in the opening equity as at the transition date April 01, 2022 (refer note B.3 above), in the Statement of Profit and Loss account for the year ended March 31, 2023 (refer note B.4 above) and cumulative impact in equity as at March 31, 2023 (refer note B.3 above).

**5 Redeemable preference shares**

As per Ind AS 32, Redeemable Preference shares are classified as financial liability measured at amortised cost and interest cost on the Redeemable preference shares has been charged to profit and loss account. Under Previous GAAP, Redeemable preference shares were recognised under shareholder’s fund and the dividend due on the preference shares were appropriated from retained earnings. Consequent to this change, transition impact has been given in the opening equity as at the transition date April 01, 2022 (refer note B.3 above), in the Statement of Profit and Loss account for the year ended March 31, 2023 (refer note B.4 above) and cumulative impact in equity as at March 31, 2023 (refer note B.3 above).

**6 Non-convertible debentures**

As per Ind AS, upon initial recognition the Non-convertible debentures are valued at fair value minus transaction cost. Subsequently, Non-convertible debentures are measured at amortised cost. Under previous GAAP, non-convertible debentures were measured at it’s transaction price and transaction cost has been charged to Profit and loss account in the year of it’s issue. Consequent to this change, transition impact has been given in the opening equity as at the transition date April 01, 2022 (refer note B.3 above), in the Statement of Profit and Loss account for the year ended March 31, 2023 (refer note B.4 above) and cumulative impact in equity as at March 31, 2023 (refer note B.3 above).

**7. Expected Credit Loss**

On transition to Ind AS, the Company has recognised impairment on trade receivables based on the expected credit loss model as required by Ind AS 109. Consequent to this change, transition impact has been given in the opening equity as at the transition date April 01, 2022 (refer note B.3 above), in the Statement of Profit and Loss account for the year ended March 31, 2023 (refer note B.4 above) and cumulative impact in equity as at March 31, 2023 (refer note B.3 above).





**48 Segment reporting****a) Primary segment:**

The Company's chief operating decision maker (CODM), Managing Director, assesses the financial performance and position of the Company, and makes strategic decisions.

The Company has determined its reportable operating segment as Manufacturing and sale of pharmaceutical products including contract manufacturing services provided to customer. Since 100% of the Company's business is from Manufacturing and sale of pharmaceutical products, there are no other reportable segments. Thus the segment revenue, segment result, total carrying amount of segment assets, total carrying amount of segment liabilities, total cost incurred to acquired segments assets during the year are all as reflected in the financial statements for the year ended March 31, 2024 and as on that date.

**b) Geographic Information**

The Pharmaceuticals products are sold / provided to customer in India and outside India. The manufacturing facilities and sales offices are located in India. In presenting the following information, segment revenue is based on the geographic location of customers.

(Rs. In lakhs)

Particulars	Year ended March 31, 2024			Year ended March 31, 2023		
	India	Outside India	Total	India	Outside India	Total
Revenue from operations	19,627.24	8,217.14	27,844.38	17,734.34	8,018.51	25,752.85
Non-current segment asset	22,936.04	-	22,936.04	23,791.55	-	23,791.55

c) The Company does not have any customer or customers forming part of a group contributing 10% or more of total revenue.



**49. Summary of other accounting policies**

This note provides a list of other accounting policies adopted in the preparation of these financial statements to the extent they have not already been disclosed in the other notes above. These policies have been consistently applied to all the years presented, unless otherwise stated.

**a. 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.

**b. Property, Plant and Equipment:**

Historical cost includes expenditure that is directly attributable to the acquisition of 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. Subsequent cost relating to day-to-day servicing of the item are not recognised in the carrying amount of an item of property, plant and equipment; rather these costs are charged to profit or loss when they are incurred.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss.

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

Entity-specific details about the Company's policy are provided in note 3.

**Transition to Ind AS**

On transition to Ind AS, the Company has elected to continue with the carrying value of all of its property, plant and equipment recognised as at 1 April 2022 measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment.

**c. Intangible Asset Acquired:**

Computer software is carried at cost less accumulated amortization and accumulated impairment losses. Amortization is recognised on a straight line basis over its estimated useful life of 3 years. The Estimated useful life and amortization method are reviewed at the end of each reporting period and the effect of any changes in such estimate is accounted for on prospective basis.

An intangible asset is derecognised on disposal, or when no future economic benefits are expected from the use or disposal. Gains or losses arising from the derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, are recognised in profit or loss when asset is derecognised.

Transition to Ind AS

On transition to Ind AS, the Company has elected to continue with the carrying value of all of intangible assets recognised as at 1 April 2022 measured as per the previous GAAP and use that carrying value as the deemed cost of intangible assets.

**d. Impairment of assets:**

Property, plant and equipment, Right of use assets and intangible assets are reviewed for impairment losses whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the amount by which the carrying amount of the assets exceeds its recoverable amount, which is the higher of an asset's fair value less costs of disposal and value in use. Value in use is the present value of the future cash flows expected to be derived from an asset or cash-generating unit. An impairment loss is recognised immediately in profit or loss.

For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or groups of assets (cash-generating units). Non-financial assets, other than goodwill, if any, that suffered an impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

**e. Cash and Cash Equivalent**

For the purpose of presentation in the statement of cash flows, cash and cash equivalents include cash on hand, balances with banks and other short-term highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts, if any.

**f. Inventories**

Raw materials and packing material, work in progress, traded and finished goods are stated at the lower of cost and net realisable value. Cost of raw materials and packing material comprises cost of purchases. Cost of work-in-progress and finished goods comprises direct materials, direct labour and an appropriate proportion of variable and fixed overhead expenditure, the latter being allocated on the basis of normal operating capacity.

Cost of inventories also include all other costs incurred in bringing the inventories to their present location and condition. Costs of purchased inventory are determined after deducting rebates and discounts. 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.

Entity-specific details about the Company's policy are provided in note 11.

**g. Foreign Currency transactions**

The Financial Statement are prepared in India Rupee (INR) which is functional as well as presentation currency of the company.

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 recognised in profit or loss.

Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined.

**h. Government Grant**

Grants from the government are recognised at their fair value where there is a reasonable assurance that the grant will be received, and the Company will comply with all attached conditions. Note 28 provides further information.





**49. Summary of other accounting policies**

**i. Employee Benefit:**

**(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**

Liabilities for earned leave that are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. These obligations 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 twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

**(iii) Post-employment obligations**

The Company operates the following post-employment schemes:

(a) defined benefit plans: Gratuity

(b) defined contribution plans: Provident fund, pension fund, employee state insurance scheme and labor welfare fund.

**Defined Benefit Plans**

The liability or asset recognised in the balance sheet in respect of 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 by an actuary using 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 approximately to the terms of the related obligations.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of the plan assets. This cost is included in the employee benefit expense in the Statement of Profit and Loss.

Remeasurements, comprising actuarial gains and losses and the effect of the changes to the asset ceiling (if applicable), is reflected immediately in the balance sheet with a charge or credit recognised in other comprehensive income in the period in which they occur and consequently recognised in retained earnings and is not reclassified to profit or loss.

The defined benefit obligation recognised in the balance sheet represents the actual deficit or surplus in the Company's defined benefit plans. Any surplus resulting from this calculation is limited to the present value of any economic benefits available in the form of reductions in future contributions to the plans.

**Defined contribution plans**

Contributions to retirement benefit plans in the form of Provident fund, pension fund, employee state insurance scheme and labor welfare fund as per regulation are charged as an expense on an accrual basis when employees have rendered the service. The Company has no further payment obligation once the contributions have been paid.

**j. Current and Deferred Tax::**

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period.

Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation and considers whether it is probable that a taxation authority will accept an uncertain tax treatment. The company measures its tax balances either based on the most likely amount or the expected value, depending on which method provides a better prediction of the resolution of the uncertainty.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements.

Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax assets and liabilities are offset where there is a legally enforceable right to offset current tax assets and liabilities and where the deferred tax balances relate to the same taxation authority.

Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

**k. Trade and other payable**

These amounts represent liabilities for goods and services provided to the Company prior to the end of the financial year which are unpaid. The amounts are unsecured and are usually paid according to the agreed credit period. 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 method.





#### **49. Summary of other accounting policies**

##### **l. 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 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.

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 gains/(losses).

Borrowings are classified as current liabilities unless the group 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 long-term 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 agrees, after the reporting period and before the approval of the financial statements for issue, not to demand payment as a consequence of the breach.

##### **m. 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.

##### **n. Earnings Per Share :**

Basic Earnings Per Share

Basic earnings per share is calculated by dividing the profit attributable to the owners of the company, by the weighted average number of equity shares outstanding during the financial year.

##### **o. Provisions, contingent liabilities and contingent assets:**

A provision is recognized when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

##### **Contingent Liability**

A possible obligation that arises from past events and 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 enterprise are disclosed as contingent liability and not provided for. Such liability is not disclosed if the possibility of outflow of resources is remote.

##### **Contingent Asset**

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity.

Contingent assets are not recognised but disclosed only when an inflow of economic benefits is probable.

##### **p. Leases:**

The company has applied Ind AS 116 for the first time for the annual reporting period commencing April 01, 2022.

As a Lessee:

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

- fixed payments (including in-substance fixed payments), less any lease incentives receivable
- amounts expected to be payable by the Company, if any, under residual value guarantees

Lease payments to be made under reasonably certain extension options are also included in the measurement of the liability.

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.

Right-of use assets

Right-of-use assets are measured at cost comprising the following:

- amount of the initial measurement of lease liability
- lease payments made before the commencement date
- any initial direct costs
- 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.

Entity-specific details about the Company's leasing policy are provided in note 39.

##### **q. Segment reporting**

Operating segments are reported in a manner consistent with the internal reporting provided to the Managing Director (CMD) of the Company who is identified as the chief operating decision maker (CODM). The CMD assesses the financial performance and position of the Company, and makes strategic decisions.



**Amanta Healthcare Limited**

**Notes forming part of the financial statements for the year ended March 31, 2024**

**49. Summary of other accounting policies**

**Financial Liabilities**

**Initial recognition and measurement:**

Financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial liabilities are initially measured at its fair value plus or minus, in the case of a financial liability not at fair value through profit and loss, transaction costs that are directly attributable to the issue of the financial liability.

**Subsequent Measurement**

Financial liabilities are classified as measured at amortized cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held for trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognized in statement of profit and loss. Other financial liabilities are subsequently measured at amortized cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognized in Statement of Profit and Loss. Any gain or loss on derecognition is also recognized in Statement of Profit and Loss.

**Derecognition of financial liabilities**

A financial liability is derecognised when the obligation specified in the contract is discharged, cancelled or expires.

**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 realize 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.





**50 Additional Regulatory Information (Contd.)**

- j) During the year ended March 31, 2024 and March 31, 2023, the Company has not advanced or loaned or invested funds (either borrowed funds or share premium or kind of funds) to any other person or entity, including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) 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.
- During the year ended March 31, 2024 and March 31, 2023, the Company has not received any fund from any person or entity, 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.
- k) The Company does not have any investments during the year ended March 31, 2024, March 31, 2022 and April 01, 2022. Accordingly the question of compliance with number of layers of companies in accordance with clause 87 of Section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017 during the year does not arise.
- l) The Company has filed quarterly statements with banks in respect of borrowings from banks on the security of current assets. The said statements were in agreement with the unaudited books of account during the year ended March 31, 2024 and March 31, 2023.
- m) No proceedings have been initiated on or are pending against the Company for holding benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended in 2016) (formerly the Benami Transactions (Prohibition) Act, 1988 (45 of 1988)) and Rules made thereunder.
- n) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India during the current year and previous year.

**51 Events occurring after reporting period**

(i) Subsequent to the year end Company has raised Rs. 2,000 lakhs through issue of 20 lakhs equity shares of face value Rs. 10 each at issue price of Rs. 100 each on preferential basis through private placement. The transaction is non adjusting event having no impact on the financial statement for the year ended March 31, 2024.

(ii) In the Financial Year 1995, the Company, through separate preferential allotments, allotted 10,44,675 equity shares of face value of ₹10 each, to 68 persons (the "Original Allottees") on March 28, 1995 (the "Stated Allotment") and the Company has also allotted 12,41,710 Equity shares of Rs. 10/- each as a Bonus share to 96 shareholders in financial year 1996-97 ("Bonus shares"). Pursuant to the Companies Amendment Act, 2000 to the Companies Act 1956, a proviso to Section 67 (3) was amended as per which, preferential allotment made to 50 or more persons, would be considered as Public Offer. Under the Companies Act, 2013, post April 01, 2014, any offer or allotment of securities shall be construed as public issue if the number of offerees / allottees exceeds 200 persons in a financial year. The Company has analyzed the aforesaid stated allotments in light of SEBI circular CIR/CFD/DIL/3/18/2015, dated 31st December, 2015 (the "2015 Circular") and circular number CFD/DIL/3/CIR/P/2016/53, dated May 3, 2016 (the "2016 Circular", and such circulars, together with the SEBI press release dated November 30, 2015, the "SEBI Circulars"), which provides procedures to deal with cases prior to April 1, 2014 involving offer/allotment of securities to more than 49 and up to 200 persons. Accordingly, subsequent to the year end, an exit offer was provided to all original allottees shareholders of the Company and transferees of shares, except promoters, whose names appeared in the register of members of our Company/ records of the depository as of July 5, 2024 (the "Eligible Equity Shareholders") at an offer price of ₹ 82 per Equity Share (the "Purchase Consideration"), however, no share was tendered in the exit offer. A Certificate dated August 21, 2024, from independent peer reviewed Company Secretary in practice certifying the necessary compliance of the SEBI circulars related to the exit offer process was obtained for further submission to SEBI.

Considering all of the above, in the management assessment and expert opinion, (i) the stated allotment is considered to be in compliance of the Companies Act, 1956 and could not be treated as deemed public offer; and (ii) as there was no subscription amount to be paid in case of Bonus shares allotted in financial year 1996-97, the said allotment is considered to be in compliance with the provisions of the Companies Act, 1956.

The Company evaluated subsequent events till August 24, 2024, the date the financial statements were available for issuance, and determined that there were no other material events subsequent to the year end other than disclosed above.



52 Approval of financial Statement

The Financial statements were approved for issue by the board of directors on August 24, 2024.

In terms of our report of even date.

For Price Waterhouse Chartered Accountants LLP  
Firm Registration No.: 012754N/N500016

Signature to Note 1 to 52

For and on behalf of the Board of Directors of Amanta Healthcare Limited

Nimesh Patel  
Director  
DIN: 09044772

Bhaves G. Patel  
Managing Director  
DIN: 00085505

Shamsh M. Shah  
Chief Finance Officer

Nikhita Dinodia  
Company Secretary  
Membership No. 53362

Place: Ahmedabad  
Date: August 24, 2024

Devang Mehta  
Partner  
Membership No: 118785

Place: Mumbai  
Date: August 30, 2024