



Independent Auditors' Report

To the Members of

Athma Healthtech Private Limited

Report on the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of Athma Healthtech Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss, the Cash Flow Statements for the year then ended, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 as amended ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and its profit, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone*

Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

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

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

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the



financial statements, or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to communicate in our report.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain

- 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss, dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with Ind AS specified under Section 133 of the Act.



- e) On the basis of the written representations received from the directors as on 31 March 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2024 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor's Report under section 197(16):

The Company is a private limited company and accordingly the requirements as stipulated by the provisions of Section 197 read with Schedule V to the Act are not applicable to the Company. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) which are required to be commented by us.

- h) With respect to the other matters to be included in the Auditors' 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:
- The Company has no pending litigations on its financial position in its standalone financial statements and accordingly no disclosure is made in the standalone financial statements.
 - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - Based on our examination, which included test checks, we observed that the Company has not used accounting software for maintaining its books of account that features an audit trail (edit log) facility. Furthermore, the audit trail is not enabled at the database level to log any direct changes in the accounting software used for maintaining the books of account.

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

For Ken & co.

Chartered Accountants

Firm's Registration No. 015385S

E. Narasimhan

E Narasimhan

Partner

Membership No.228470

Place: Bengaluru

Date: 24th May, 2024

UDIN: 24228470BKCIFL2762



ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 1 (f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of Athma Healthtech Private Limited of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of Athma Healthtech Private Limited (“the Company”) as of March 31, 2024 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Board of Directors of the Company are 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 issued by the Institute of Chartered Accountants of India (“the 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

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting 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 over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, 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 over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on, the criteria for internal control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For Ken & co.

Chartered Accountants

Firm's Registration No. 015385S

E. Narasimhan

E Narasimhan

Partner

Membership No.228470



Place: Bengaluru

Date: 24th May, 2024

UDIN: 24228470BKCIFL2762

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Athma Healthtech Private Limited of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- (i) In respect of the Company's Property, Plant and Equipment and Intangible Assets. The Company has no Property, Plant and Equipment and Intangible Assets during the year. Hence reporting under Clause 3(i) of the Order is not applicable.
- (ii) The Company has no inventories during the year. Hence reporting under Clause 3(ii) of the Order is not applicable.
- (iii) The Company has not made investments in companies, firms, limited liability partnerships, and has not granted unsecured loans to other parties, during the year. Hence reporting under Clause 3(iii) of the Order is not applicable.
- (iv) The Company has neither granted any loans nor made any investments and provided guarantees and securities during the year. Hence reporting under Clause 3(iv) of the Order is not applicable.
- (v) The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under Clause (v) of the Order is not applicable.
- (vi) The maintenance of cost records has not been specified for the activities of the Company by the Central Government under Section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Hence reporting under Clause 3(vi) of the Order is not applicable to the Company.
- (vii) In respect of statutory dues:
 - a) In our opinion, undisputed statutory dues, including Goods and Service tax, Provident Fund, Employees' State Insurance, Income-tax, Sales Tax, Service tax, duty of Custom, duty of Excise, Value Added Tax, cess, and any other material statutory dues applicable to the Company have generally been regularly deposited by it with the appropriate authorities. There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Income-tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, cess and other material statutory dues in arrears as at March 31, 2024 for a period of more than six months from the date they became payable.
- (viii) There were no transactions relating to previously unrecorded income that were surrendered or disclosed during the year as income in the tax assessment under the Income Tax Act 1961(43 of 1961) during the year.
- (ix) The company has not taken loans from any banks or financial institution or other lender. Hence reporting under clause 3(ix) of the order is not applicable to the company.



- (x) (a) The Company has not issued any of its securities (including debt instruments) during the year and hence reporting under Clause 3(x)(a) of the Order is not applicable.
- (b) During the year the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under Clause 3(x)(b) of the Order is not applicable to the Company.
- (xi) (a) To the best of our knowledge, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) No report under sub-section (12) of Section 143 of the Companies Act has been filed in Form ADT- 4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) We have taken into consideration the whistle blower complaints received by the Company during the year (and upto the date of this report) while determining the nature, timing and extent of our audit procedures.
- (xii) The Company is not a Nidhi Company and hence reporting under Clause 3 (xii) of the Order is not applicable to the Company.
- (xiii) The Company is a Private Limited Company, hence reporting under Clause 3(xiii) of the Order is not applicable to the Company.
- (xiv) In our opinion, the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (xv) In our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors. and hence provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi) (a) In our opinion, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under Clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
- (b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under Clause 3(xvi)(d) of the Order is not applicable.
- (xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors of the Company during the year.
- (xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on



our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) The Company doesn't come under the purview of Corporate Social Responsibility (CSR).
Hence reporting under Clause 3(xx) of the order is not applicable.

For Ken & co.

Chartered Accountants

Firm's Registration No. 0153855

E. Narasimhan

E Narasimhan

Partner

Membership No.228470

UDIN: 24228470BKCIFL2762

Place: Bengaluru

Date: 24th May 2024



Athma Healthtech Private Limited
CIN : U72200KA2022PTC162014
Balance Sheet as at March 31, 2024

(₹ in thousand)

Particulars	Note No	As at March 31, 2024	As at March 31, 2023
ASSETS			
Non-current assets			
Other non-current assets		-	-
Total non-current assets		-	-
Current assets			
Financial assets			
(i) Cash and cash equivalents	4	1,588.33	182.42
(ii) Bank balances other than (i) above		-	-
(iii) Other financial assets		-	-
(iv) Trade receivables	5	5858.21	-
Advance tax and tax deducted at source		358.52	-
Other Current Assets	6	727.61	183.75
Total current assets		8,532.67	366.17
TOTAL ASSETS		8,532.67	366.17
EQUITY AND LIABILITIES			
Equity			
Equity share capital	7	500.00	500.00
Other equity	8	(1,173.30)	(1,640.63)
Total equity		(673.30)	(1,140.63)
Liabilities			
Current liabilities			
Financial liabilities			
Trade payables	9	-	-
Total outstanding dues of micro enterprises and small enterprises		-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises		8,497.72	1,480.06
Other current liabilities	10	708.25	26.74
Total current liabilities		9,205.97	1,506.80
TOTAL EQUITY AND LIABILITIES		8,532.67	366.17
Significant accounting policies	3		

The accompanying notes form an integral part of these Financial Statements

As per our report of even date attached

For Ken & co.
Chartered Accountants
Firms Registration No. 015385S

E. Narasimhan
Partner
Membership No. 228470

Place: Bengaluru
Date: 24 May, 2024
UDIN: 24228470BKIFL2762



For and on behalf of the Board of Directors of
Athma Healthtech Private Limited

Dr. Emmanuel Rupert
Director
DIN : 07010883

Place: Bengaluru
Date: 24 May, 2024

Viren Prasad Shetty
Director
DIN: 02144586

Place: Bengaluru
Date: 24 May, 2024



Athma Healthtech Private Limited

CIN : U72200KA2022PTC162014

Statement of Profit and Loss for the year ended March 31, 2024

(₹ in thousand)

Particulars	Note No	For the year ended March 31, 2024	For the year ended March 31, 2023
Income			
Revenue from operations	11	7,254.81	-
Other income		-	-
Total Income (A)		7,254.81	-
Expenses			
Other expenses	12	6,787.48	1,640.63
Expenses before depreciation and amortisation and finance costs (B)		6,787.48	1,640.63
Earnings before depreciation and amortisation, finance costs and tax (A-B)		467.33	(1,640.63)
Finance costs (C)		-	-
Depreciation and amortisation expense (D)		-	-
Total Expenses (E)=(B+C+D)		6,787.48	1,640.63
Profit / (Loss) before tax (F)=(A-E)		467.33	(1,640.63)
Tax expense			
Current tax		-	-
Deferred tax charge / (credit)		-	-
Total tax expense (G)		-	-
Profit / (Loss) for the Year (H)=(F-G)		467.33	(1,640.63)
Other comprehensive income		-	-
Total comprehensive Loss for the year		467.33	(1,640.63)
Earnings per share			
Basic and diluted (₹)	18	9.35	(32.81)
Significant accounting policies	3		

The accompanying notes form an integral part of these Financial Statements

As per our report of even date attached

For Ken & co.

Chartered Accountants

Firms Registration No. 015385S

E. Narasimhan
E. Narasimhan
Partner
Membership No. 228470



Place: Bengaluru

Date: 24 May, 2024

UDIN: 24228470BKCIFL2762

For and on behalf of the Board of Directors of
Athma Healthtech Private Limited

S. Emmanuel Rupert

Dr. Emmanuel Rupert
Director
DIN : 07010883

Place: Bengaluru

Date: 24 May, 2024

Viren Prasad Shetty

Viren Prasad Shetty
Director
DIN: 02144586

Place: Bengaluru

Date: 24 May, 2024



Athma Healthtech Private Limited

CIN : U72200KA2022PTC162014

Statement of cash flows for the year ended March 31, 2024

(₹ in thousand)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Cash flow from operating activities		
Profit / (Loss) after tax	467.33	(1,640.63)
Adjustments :		
Income tax expense	-	-
Operating cash flow before working capital changes		
Changes in trade receivables	(5,858.21)	
Changes in loans, financial assets and other assets	(902.38)	(183.75)
Changes in trade payables and other liabilities	7,699.17	1,506.80
Cash used in operations	<u>1,405.91</u>	<u>(317.58)</u>
Income taxes (paid) / refund received (net)		-
Net cash used in operating activities (A)	<u>1,405.91</u>	<u>(317.58)</u>
Cash flow from investing activities		
Realisation / (Investment) in bank deposit	-	-
Interest received	-	-
Net Cash generated / (used) in investing activities (B)	<u>-</u>	<u>-</u>
Cash flow from financing activities		
Proceeds from issue of capital	-	500.00
Net Cash generated in financing activities (C)	<u>-</u>	<u>500.00</u>
Net increase in cash and cash equivalents (A+B+C)	<u>1,405.91</u>	<u>182.42</u>
Cash and cash equivalents at the beginning of the year	182.42	-
Cash and cash equivalents at the end of the year (refer note 4)	<u>1,588.33</u>	<u>182.42</u>

Significant accounting policies

3

The accompanying notes form an integral part of these Financial Statements

As per our report of even date attached

For Ken & co.

Chartered Accountants

Firms Registration No. 015385

E. Narasimhan

E Narasimhan

Partner

Membership No. 228470



For and on behalf of the Board of Directors of

Athma Healthtech Private Limited

Dr. Emmanuel Rupert

Director

DIN : 07010883

Place: Bengaluru

Date: 24 May, 2024

Viren Prasad Shetty

Director

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Place: Bengaluru

Date: 24 May, 2024

UDIN: 24228470BKCIFL2762

Athma Healthtech Private Limited
Statement of changes in equity for the year ended March 31, 2024

(₹ in thousand, except no of shares)		
(a) Equity share capital	No. of Shares	Amount
Particulars		
Equity shares of ₹10 each issued, subscribed and fully paid up		
Balance as at April 1, 2022	-	-
Changes in equity share capital till March 31, 2023	50,000	500.00
Balance as at March 31, 2023	50,000	500.00
Changes in equity share capital till March 31, 2024	-	-
Balance as at March 31, 2024	50,000	500

(₹ in thousand)			
(b) Other equity	Reserves and Surplus Retained earnings	Items of OCI	Total equity
Particulars			
Balance as at April 1, 2022	-	-	-
Loss for the year	(1,640.63)	-	(1,640.63)
Other comprehensive income for the period	-	-	-
Total comprehensive income/(loss) for the period	(1,640.63)	-	(1,640.63)
Balance as at March 31, 2023	(1,640.63)	-	(1,640.63)
Profit for the year	467.33	-	467.33
Other comprehensive income for the period	-	-	-
Total comprehensive income/(loss) for the period	467.33	-	467.33
Balance as at March 31, 2024	(1,173.30)	-	(1,173.30)

The accompanying notes form an integral part of these Financial Statements

As per our report of even date attached

For Ken & co.

Chartered Accountants

Firms Registration No. 015385S



E. Narasimhan

Partner

Membership No. 228470

Place: Bengaluru

Date 24 May, 2024

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For and on behalf of the Board of Directors of
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E. Emmanuel Rupert

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Place: Bengaluru

Date 24 May, 2024

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Director

DIN: 02144586

Place: Bengaluru

Date 24 May, 2024



Athma Healthtech Private Limited

Notes to the financial statements for the year ended March 31, 2024

1. Company overview

Athma Healthtech Private Limited ('the Company') was incorporated on June 2, 2022 under the Companies Act, 2013. The Company is a wholly owned subsidiary of Narayana Hrudayalaya Limited.

The Company is engaged in carrying on the business of Software consultancy, development, design, maintenance services, Customizing computer software, Software design services, Software design and development, Configuration of computer software, Computer software development services, Image processing software development, Development of data processing software, Computer software technical support services, Design, development and implementation of software, Design and development of electronic database software, Design and development of computer software for process control, Providing online non-downloadable software for use in enterprise resource planning, Design of computer hardware and software for commercial analysis and reporting, Develop, implement, export, import, purchase, sell, licence and otherwise deal in software related to healthcare and medical industry in particular and other allied services. establishing, promoting, owning, letting, managing and maintaining hospitals, clinics, health centres, nursing homes in all disciplines of medical and without limitation to run and administer healthcare schemes.

2. Basis of preparation of the financial statements

2.1. Statement of compliance

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules 2015 notified under Section 133 of Companies Act 2013 (the 'Act') and other relevant provisions and amendment rules issued thereafter.

The financial statements were authorized for issue by the Company's Board of Directors on May 24, 2023.

Details of the accounting policies are included in Note 3.

2.2. Going Concern

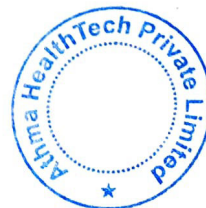
Whilst the current liabilities of the Company exceed its current assets as at March 31, 2024, the financial statements have been drawn up on a going concern basis in view of the support letter received from Narayana Hrudayalaya Limited, the Holding Company confirming their continued financial support to the Company to enable it to continue its operations and settle its obligations as and when they become due over the next twelve month period.

2.3. Functional and presentation currency

These financial statements are presented in Indian Rupees (₹), which is also the Company's functional currency. All amounts are presented in Indian Rupees thousands, except share data and per share data unless otherwise stated.

2.4. Basis of measurement

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



Athma Healthtech Private Limited

Notes to the financial statements for the year ended March 31, 2024

Items	Measurement basis
Certain financial assets and liabilities	Fair value

2.5. Use of estimates and judgments

In preparing these financial statements, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized prospectively.

Judgements

Information about judgements made in applying accounting policies that have the most significant effects on the amounts recognised in the financial statements is included in the following notes:

- Note 15 – leases
- Note 20 – financial instruments

2.6. Measurement of fair values

A number of the Company's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities.

Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Company recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred. Further information about the assumptions made in measuring fair values is included in the following notes:

Note 20 – financial instruments

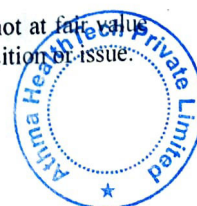
3. Significant accounting policies

3.1. Financial instruments

a. Recognition and initial measurement

Trade receivables are initially recognised when they are originated. All other financial assets and financial liabilities are initially recognised when the Company becomes a party to the contractual provisions of the instrument.

A financial asset or financial liability is initially measured at fair value plus, for an item not at fair value through profit and loss (FVTPL), transaction costs that are directly attributable to its acquisition or issue.



Athma Healthtech Private Limited

Notes to the financial statements for the year ended March 31, 2024

b. Classification and subsequent measurement

Financial assets

On initial recognition, a financial asset is classified as measured at

- amortised cost;
- FVTPL

Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the Company changes its business model for managing financial assets.

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at FVTPL:

- the asset is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

All financial assets not classified as measured at amortised cost as described above are measured at FVTPL. On initial recognition, the Company may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortised cost at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Financial assets: Assessment whether contractual cash flows are solely payments of principal and interest

For the purposes of this assessment, 'principal' is defined as the fair value of the financial asset on initial recognition. 'Interest' is defined as consideration for the time value of money and for the credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks and costs (e.g., liquidity risk and administrative costs), as well as a profit margin.

In assessing whether the contractual cash flows are solely payments of principal and interest, the Company considers the contractual terms of the instrument. This includes assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition. In making this assessment, the Company considers:

- contingent events that would change the amount or timing of cash flows;
- terms that may adjust the contractual coupon rate, including variable interest rate features;
- prepayment and extension features; and
- terms that limit the Company's claim to cash flows from specified assets (e.g. non-recourse features).

A prepayment feature is consistent with the solely payments of principal and interest criterion if the prepayment amount substantially represents unpaid amounts of principal and interest on the principal amount outstanding, which may include reasonable additional compensation for early termination of the contract. Additionally, for a financial asset acquired at a significant discount or premium to its contractual par amount, a feature that permits or requires prepayment at an amount that substantially represents the contractual par amount plus accrued (but unpaid) contractual interest (which may also include reasonable additional compensation for early termination) is treated as consistent with this criterion if the fair value of the prepayment feature is insignificant at initial recognition.



Athma Healthtech Private Limited

Notes to the financial statements for the year ended March 31, 2024

Financial assets: Subsequent measurement and gains and losses

Financial assets at FVTPL	These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognised in statement of profit and loss.
Financial assets at amortised cost	These assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in statement of profit and loss. Any gain or loss on derecognition is recognised in statement of profit and loss.

Financial liabilities: Classification, subsequent measurement and gains and losses

Financial liabilities are classified as measured at amortised 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 recognised in statement of profit and loss. Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in statement of profit and loss. Any gain or loss on derecognition is also recognised in statement of profit and loss.

c. Derecognition

Financial assets

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset.

If the Company enters into transactions whereby it transfers assets recognised on its balance sheet but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognised.

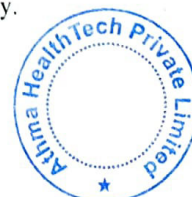
Financial liabilities

The Company derecognises a financial liability when its contractual obligations are discharged or cancelled or expire.

The Company also derecognises a financial liability when its terms are modified and the cash flows under the modified terms are substantially different. In this case, a new financial liability based on the modified terms is recognised at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognised in statement of profit and loss.

d. Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.



Athma Healthtech Private Limited

Notes to the financial statements for the year ended March 31, 2024

3.2. Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand and short-term deposits with an original maturity of three months or less which are subject to insignificant risk of changes in value.

3.3. Cash flow statement

Cash flows are reported using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated.

3.4. Revenue recognition

SaaS

Income from distribution of Software as a service is recognised as a part of revenue from operations in statement of profit and loss.

3.5. Property, Plant and Equipment

Recognition and measurement

Property, plant and equipment are measured at cost less accumulated depreciation and impairment losses, if any. The cost of an item of Property, Plant and Equipment comprises its purchase price, including import duties and other non-refundable taxes or levies, freight, any directly attributable cost of bringing the asset to its working condition for its intended use and estimated cost of dismantling and restoring onsite; any trade discounts and rebates are deducted in arriving at the purchase price. Subsequent expenditures related to an item of tangible fixed asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance. Cost includes expenditures directly attributable to the acquisition of the asset.

Depreciation and amortization

The Company depreciates property, plant and equipment over the estimated useful life on a straight-line basis from the date the assets are ready for intended use. Assets acquired under finance lease and leasehold improvements are amortized over the lower of estimated useful life and lease term. Freehold land is not depreciated. The estimated useful lives of assets for the current and comparative period of significant items of property, plant and equipment are as follows:

Block of assets	Useful life
Building	60 years
Medical equipment	13 years
Other equipment	15 years

Depreciation methods, useful lives and residual values are reviewed at each financial year-end and adjusted appropriately.

The Company believes that the useful life as given above best represent the useful life of the assets based on the internal technical assessment and these useful life are as prescribed under Part C of Schedule II of the Companies Act, 2013.



The cost and related accumulated depreciation are eliminated from the financial statements upon sale or disposition of the asset and the resultant gains or losses are recognized in the statement of profit and loss. Amounts paid towards the acquisition of property, plant and equipment outstanding as of each reporting date are recognized as capital advance and the cost of property, plant and equipment not ready for intended use before such date are disclosed under capital work- in-progress.

3.6. Employee benefits

Short term employee benefits

Employee benefits payable wholly within twelve months of receiving services are classified as short-term employee benefits. These benefits include salary and wages, bonus and exgratia. The undiscounted amount of short-term employee benefits to be paid in exchange for employee services is recognized as an expense as the related service is rendered by the employees.

Post-employment benefits

Defined benefit plans

The Company's gratuity benefit scheme is a defined benefit plan. The Company's net obligation in respect of a defined benefit plan is calculated by estimating the amount of future benefit that employees have earned and returned for services in the current and prior periods; that benefit is discounted to determine its present value. The calculation of Company's obligation under the plan is performed periodically by an independent qualified actuary using the projected unit credit method.

The gratuity scheme is administered by a third party. Re-measurements of the net defined benefit liability, which comprise actuarial gains and losses, the return on plan assets (excluding interest) and the effect of the asset ceiling (if any, excluding interest), are recognised immediately in other comprehensive income (OCI). The Company determines the net interest expense (income) on the net defined liability (assets) for the period by applying the discount rate used to measure the net defined obligation at the beginning of the annual period to the then-net defined benefit liability (asset), taking into account any changes as a result of contribution and benefit payments. Net interest expense and other expenses related to defined benefit plans are recognized in the statement of profit and loss. The Company recognizes gains and losses in the curtailment or settlement of a defined benefit plan when the curtailment or settlement occurs.

When the benefits of a plan are changed or when a plan is curtailed, the resulting change in benefit that relates to past service or the gain or loss on curtailment is recognised immediately in the statement of profit and loss.

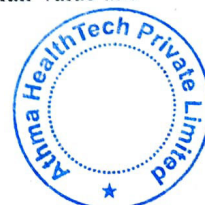
Compensated absences

The employees can carry-forward a portion of the unutilized accrued compensated absences and utilize it in future service periods or receive cash compensation on any leave accumulated in excess of Forty Five days or on termination of employment. Since the employee has unconditional right to avail the leave, the benefit is classified as a short-term employee benefit. The Company records an obligation for such compensated absences in the period in which the employee renders the services that increase this entitlement. The obligation is measured on the basis of independent actuarial valuation using the projected unit credit method.

3.7. Government grants

Government grants are recognised where there is reasonable assurance that the grant will be received and all attached conditions will be complied with.

Where the Company receives non-monetary grants, the asset and the grant are accounted at fair value and recognised in the statement of profit and loss over the expected useful life of the asset.



3.8. Borrowing cost

Borrowing costs are interest and other costs incurred in connection with the borrowing of funds. Borrowing costs directly attributable to acquisition or construction of an asset which necessarily take a substantial period of time to get ready for their intended use are capitalised as part of the cost of that asset. Other borrowing costs are recognised as an expense in the period in which they are incurred.

3.9. Leases

The Company's lease asset classes primarily consist of leases for land. The Company, at the inception of a contract, assesses whether the contract is a lease or not lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a time in exchange for a consideration. This policy has been applied to contracts existing and entered into on or after April 1, 2019.

The Company has elected not to recognize right-of-use assets and lease liabilities for short-term leases that have a lease term of 12 months or less and leases of low-value assets. The Company recognizes the lease payments associated with these leases as an expense over the lease term.

3.10. Earnings per share

The Earnings per share is computed by dividing the earnings attributable to equity shareholders for the year by the weighted average number of equity shares outstanding during the year. The Company does not have potential dilutive equity shares outstanding during the year.

3.11. Income tax

The Income-tax expense comprises current tax and deferred tax. It is recognized in the statement of profit and loss except to the extent that it relates to an item recognised directly in equity or in other comprehensive income.

Deferred tax

Deferred tax is recognized in respect of temporary differences between carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes.

Deferred tax liabilities are recognized for all taxable temporary differences.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realised simultaneously.



Athma Healthtech Private Limited

Notes to the financial statements for the year ended March 31, 2024

3.12. Provisions and contingencies

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

The amount recognized 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 some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognized as an asset, if it is virtually certain that reimbursement will be received, and the amount of the receivable can be measured reliably.

Provisions for onerous contracts are recognized when the expected benefits to be derived by the Company from a contract are lower than the unavoidable costs of meeting the future obligations under the contract. Provisions for onerous contracts are measured at the present value of lower of the expected net cost of fulfilling the contract and the expected cost of terminating the contract.

3.13. Impairment

Impairment of non-financial assets

The Company's non-financial assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

For impairment testing, assets that do not generate independent cash inflows are grouped together into cash-generating units (CGUs). Each CGU represents the smallest group of assets that generates cash inflows that are largely independent of the cash inflows of other assets or CGUs.

The recoverable amount of a CGU (or an individual asset) is the higher of its value in use and its fair value less costs to sell. Value in use is based on the estimated future cash flows, discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the CGU (or the asset).

An impairment loss is recognised if the carrying amount of an asset or CGU exceeds its estimated recoverable amount. Impairment losses are recognised in the statement of profit and loss.

3.14. Investment Property

Investment property is property held/ will be held in future either to earn rental income or for capital appreciation or for both, but not for sale in the ordinary course of business, use in production or supply of goods or services or for administrative purposes. Upon initial recognition, an investment property is measured at cost. Subsequent to initial recognition, investment property is / will be measured at cost less accumulated depreciation.

Based on the technical evaluation and consequent advice, the Management believes a period of 60 years as representing the best estimate for the period over which investment property in the nature of Building are expected to be used which is in line with the indicative useful life mentioned in Part C of Schedule II of the Act.

Any gain or loss on disposal of an investment property is/ will be recognized in the statement of profit and loss.



Athma Healthtech Private Limited

Notes to the financial statements for the year ended March 31, 2024

The fair value to be disclosed in the notes will be based on the fair value as determined by the Management.

3.15 Operating Cycle

Based on the nature of products / activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.



		(₹ in thousand)	
Particulars		As at	As at
		March 31, 2024	March 31, 2023
Balances with banks			
(a) Balances with scheduled banks - Current		1,588.33	182.42
		<u>1,588.33</u>	<u>182.42</u>
(b) Bank balances other than above			
- In deposit accounts (due to mature within 12 months of the reporting date)		-	-
		<u>1,588.33</u>	<u>182.42</u>

For the purpose of the statement of cash flows, cash and cash equivalents comprise the following

Particulars	
Balance with banks	
- On current accounts	
Cash and cash equivalents in the statement of cash flows	

5 Trade receivables			
Particulars	As at		As at
	March 31, 2024		March 31, 2023
Unsecured, considered good	5,858.21		-
Less: Allowance for expected credit losses	-		-
Net trade receivables	5,858.21		-

Trade receivables ageing schedule						(₹ in thousands)
Particulars	Outstanding for the following period from due date of payments					Total
	Less than 6 months	6 months-1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Receivables - Considered Good						
As at March 31, 2024	5,858.21	-	-	-	-	5,858.21
As at March 31, 2023	-	-	-	-	-	-

The Company's exposure to credit and currency risks related to trade receivables are disclosed in note 33

6. Other Current assets		(₹ in thousand)	
Particulars	As at March 31, 2024	As at March 31, 2023	
Current			
Balances with Government authorities *	727.61	183.75	
	727.61	183.75	

*Balances with Government authorities consist of Input tax credit recoverable from Government of India

Equity share capital		(₹ in thousand)	
Particulars		As at	As at
		March 31, 2024	March 31, 2023
Authorised			
1,00,00,000 equity shares of ₹ 10 each		1,00,000	1,00,000.00
Issued, subscribed and paid up			
50,000 equity shares of ₹ 10 each, fully paid up		500.00	500.00
		500.00	500.00

Reconciliation of the equity shares outstanding at the beginning and at the end of the year		(₹ in thousand except no. of shares)			
Particulars		As at 31 March, 2024		As at 31 March, 2023	
		Number of shares	Amount	Number of shares	Amount
At the beginning of the year		50,000	500	-	-
Issued during the year		-	-	50,000	500.00
At the end of the year		<u>50,000</u>	<u>500</u>	<u>50,000</u>	<u>500.00</u>

Particulars of shareholders holding more than 5% shares

Particulars	As at 31 March, 2024		As at 31 March, 2023	
	Number of shares*	% holding	Number of shares*	% holding
Narayana Hrudayalaya Limited	49999	0.9999	49999	0.9999
	49999	0.9999	49999	0.9999

Shareholding of promoter

Shares held by promoters as at March 31, 2024

Promoter name	No of shares	% of total shares	% Change during the year
Narayana Hrudayalaya Limited	49,999	99.99800%	0.00%
Viren Prasad Shetty	1	0.00200%	0.00%



8

Other equity

Particulars	(₹ in thousand)	
	As at March 31, 2024	As at March 31, 2023
Retained earnings		
At the commencement of the year		
Add: Net profit / (loss) from statement of profit and loss	(1,640.63)	-
At the end of the year March 31, 2023	467.33	(1,640.63)
	(1,173.30)	(1,640.63)

9

Trade payables

Particulars	(₹ in thousand)	
	As at March 31, 2024	As at March 31, 2023
Payables to Other than related parties		
Payables to related parties	797.51	325.80
Trade Payable	7,700.21	1,154.26
	8,497.72	1,480.06

Trade payables ageing schedule

Particulars	(₹ in thousand)				Total
	Outstanding for following periods from due date of payments				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
As at March 31, 2024					
(a) Undisputed dues - MSME	-	-	-	-	-
(b) Undisputed dues - Others	7,771.54	726.18	-	-	8,497.72
(c) Disputed dues - MSME	-	-	-	-	-
(d) Disputed dues - Others	-	-	-	-	-
Total	7,771.54	726.18	-	-	8,497.72
As at March 31, 2023					
(a) Undisputed dues - MSME	-	-	-	-	-
(b) Undisputed dues - Others	1,480.06	-	-	-	1,480.06
(c) Disputed dues - MSME	-	-	-	-	-
(d) Disputed dues - Others	-	-	-	-	-
Total	1,480.06	-	-	-	1,480.06

10

Other current liabilities

Particulars	(₹ in thousand)	
	As at March 31, 2024	As at March 31, 2023
Statutory liabilities (GST, TDS etc.)	708.25	17.75
Other Payables	-	8.99
	708.25	26.74

11

Revenue from operations

Particulars	(₹ in thousand)	
	For the Year ended March 31, 2024	For the Year ended March 31, 2023
Income from Software subscriptions	7,254.81	-
	7,254.81	-

12

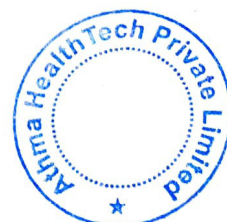
Other expenses

Particulars	(₹ in thousand)	
	For the Year ended March 31, 2024	For the Year ended March 31, 2023
Operating expenses		
Repairs and maintenance - Others	2,901.92	219.00
Total (A)	2,901.92	219.00
Administrative expenses		
Bank Charges	1.48	1.15
Rent	453.60	357.84
Business promotion	2,390.07	851.99
Advertisement and publicity	1,001.71	-
Rates and taxes	3.70	29.30
Legal and professional fees	35.00	181.35
Total (B)	3,885.56	1,421.63
Total (A+B)	6,787.48	1,640.63

(i)

Legal and professional fees Includes:

	(₹ in thousand)	
	For the Year ended March 31, 2024	For the Year ended March 31, 2023
Payment to auditors*		
As an auditor	15.00	15.00
(i) Audit fee	15.00	15.00



Athma Healthtech Private Limited

Notes to the financial statements for the year ended March 31, 2024 (continued)

13 Contingent liabilities and commitments:

(i) Contingent liabilities:

The Company does not have any contingent liability as on March 31, 2024

(ii) Commitments:

The Company does not have any Commitments as on March 31, 2024

14 Segment reporting

Operating Segments

Ind AS 108 "Operating Segment" ("Ind AS 108") establishes standards for the way that the Company report information about operating segments and related disclosures about products and services, geographic areas and major customers. Based on the "management approach" as defined in Ind AS 108, Operating segments are to be reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker (CODM). The CODM evaluates the Company's performance and allocates resources on overall basis. The Company's sole operating segment is therefore of "Software consultancy". Accordingly, there are no additional disclosure to be provided under Ind AS 108, other than those already provided in the financial statements.

Geographical information

Geographical information analyses the Company's revenue and non-current assets by the Company's country of domicile (i.e. India) and other countries. In presenting the geographical information, segment revenue has been based on the geographical location of the customers and segment assets which have been based on the geographical location of the assets. Since, the Company has only one geographical location, i.e. India, with respect to location of assets and location of customers, further details about geographical information is not applicable.

15 Leases

A. The Company as a lessee

The Company has adopted Ind AS 116 'Leases'. Ind AS 116 replaces Ind AS 17 – Leases and related interpretation and guidance. The Company has evaluated the effect of Ind AS 116 on the financial statements and concluded that there is no impact on Statement of Profit and loss.

Amounts recognised in statement of profit and loss towards short term leases:

Particulars	(₹ in thousand)	
	For the year ended March 31, 2024	For the year ended March 31, 2023
Cancellable	453.60	357.84
	453.60	357.84



Athma Healthtech Private Limited
Notes to the financial statements for the year ended March 31, 2024 (continued)

- 16 According to the information available with the Company, there are no dues payable to Micro, Small and Medium Enterprises as defined under the "The Micro, Small and Medium Enterprises Development Act, 2006" as at March 31, 2024

Particulars	(₹ in thousand)	
	As at March 31, 2024	As at March 31, 2023
The amounts remaining unpaid to micro and small suppliers as at the end of the year		
-Principal	-	-
-Interest	-	-
The amount of interest paid by the buyer as per the MSMED Act	-	-
The amount of payments made to micro and small suppliers beyond the appointed day during the accounting year,	-	-
The 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,	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under the MSMED Act	-	-

17 Related party disclosures
(a) Details of related parties

Nature of relationship	Name of related parties
Enterprise having control over the Company	Narayana Hrudayalaya Limited
Key Management Personnel (KMP) of the Holding Company	Dr. Devi Prasad Shetty - Chairman & Whole time Director Dr. Emmanuel Rupert - Managing Director and Group CEO Viren Prasad Shetty- Whole Time Director and Executive Vice Chairman Sandhya Jayaraman - Chief Financial Officer Sridhar S- Company Secretary
Fellow Subsidiaries	Meridian Medical Research & Hospital Ltd (MMRHL) Narayana Hrudayalaya Surgical Hospital Private Limited (NHSHP) Narayana Institute for Advanced Research Private Limited (NIARPL) (till September 15, 2023) Narayana Vaishno Devi Specialty Hospitals Private Limited (NVDSHP) Narayana Health Institutions Private Limited (NHIPL)(till September 20, 2023) Health City Cayman Islands Ltd (HCCI) NH Integrated Care Private Limited (NHIC) Narayana Health North America LLC (NHNA) Narayana Hospitals Private Limited (NHPL) ENT in Cayman Ltd. (EICL) Cayman Integrated Healthcare Ltd (CIHL) Narayana Holdings Private Limited (NHPL, Mauritius) NH Health Bangladesh Private Limited (NHDPL) Samyat Healthcare Private Limited (SHPL) (w. e. f. July 4, 2023) Medha AI Private Limited (w. e. f. December 15, 2023) Narayana Health Insurance Limited (NHIL) (w. e. f. May 24, 2023)
Entity under control/ joint control of KMP/KMP of Holding company and their relatives	Amaryllis Hrudayalaya Pharmacy Charmakki Infrastructures Lakshmi Enterprises Thrombosis Research Institute (TRI) Narayana Hrudayalaya Foundation (NHF) Mazumdar Shaw Medical Foundation (MSMF) Narayana Health Academy Private Limited (NHAPL) Asia Heart Foundation (AHF)
Associate of Holding Company	TriMedx India Private Limited (TriMedx)



Athma Healthtech Private Limited
Notes to the financial statements for the year ended March 31, 2024 (continued)

(₹ in thousand)

(b) Transactions with related party during the year

Transactions	Enterprise having control over the Company	Total
Revenue sharing Income		
Narayana Hrudayalaya Limited	2901.92	2,901.92
Property rentals		
Narayana Hrudayalaya Limited	453.6	453.60
	(357.84)	(357.84)
Reimbursement of expenses		
Narayana Hrudayalaya Limited	3,706.44	3,706.44
	(796.42)	(796.42)

*The amounts are determined as per section 17(2) of the Income tax Act, 1961 read with the related Rules.

c) The balances receivable from and payable to related parties

(₹ in thousand)

Transactions	Year	Enterprise having control over the Company	Total
Trade Payable			
Narayana Hrudayalaya Limited	March 31, 2024	7,700.21	7,700.21
	March 31, 2023	(1,154.26)	(1,154.26)

Note:

- (a) No amount in respect of related parties have been written off/back or provided for during the year.
(b) Related party relationships have been identified by the Management and relied upon by the auditors.
(c) The terms and conditions of the transactions with related parties were no more favourable than those available, or those which might reasonably be expected to be available, in respect of similar transactions with other than related entities on an arm's length basis.

18 Earnings per share

Basic and diluted earnings per share

The calculation of basic and diluted earnings per share for the year ended March 31, 2024 and March 31, 2023 was based on profit/(loss) attributable to equity shareholders of ₹ 467.33 thousands (March 31, 2023: ((₹ 1,640.63) thousands) and weighted average number of equity share outstanding 50,000 (March 31, 2023: 50,000).

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Profit / (loss) after tax (₹)	467.33	(1,640.63)
Weighted average number of equity share outstanding during the year for calculation of basic earnings	50	50
Nominal value per share (₹)	10	10
Basic and diluted earnings per share (₹)	9.35	(32.81)

19 Employee benefits

Defined contribution plan

During the current year, the Company did not have more than 10 employees. Accordingly the provisions of the Employees' Provident Funds & Miscellaneous Provisions Act, 1952 are not applicable to it for the year ended March 31, 2024.

Defined benefit plan

The Company operates post-employment defined benefit plan that provide gratuity. The gratuity plan entitles an employee, who has rendered at least five years of continuous service, to receive one-half month's salary for each year of completed service at the time of retirement/exit. This scheme is non funded. The Company's obligation in respect of the gratuity plan, which is a defined benefit plan, is provided for based on actuarial valuation carried out by an independent actuary using the projected unit credit method. The Company recognizes actuarial gains and losses immediately in the statement of profit and loss. The Company accrues gratuity as per the provisions of the Payment of Gratuity Act, 1972 as applicable as at the balance sheet date and accordingly the maximum payment is restricted to ₹20 lakhs. The Company did not have any employee as at March 31, 2024. Hence, the provision for gratuity as at March 31, 2024 is Nil.



20 Financial instruments: Fair value and risk management

A. Accounting classification and fair values					(₹ in thousand)			
As at March 31, 2024	FVOCI	FVTPL	Amortised cost	Total	Level 1	Level 2	Level 3	Total
Financial assets								
Trade receivables	-	-	5,858.21	5,858.21	-	-	-	-
Cash and cash equivalents	-	-	1,588.33	1,588.33	-	-	-	-
Bank balances other than above	-	-	-	-	-	-	-	-
Other financial assets	-	-	-	-	-	-	-	-
	-	-	7,446.54	7,446.54	-	-	-	-
Financial liabilities								
Borrowings	-	-	-	-	-	-	-	-
Trade payables	-	-	8,497.72	8,497.72	-	-	-	-
Other financial liabilities	-	-	-	-	-	-	-	-
	-	-	8,497.72	8,497.72	-	-	-	-
As at March 31, 2023								
Financial assets								
Trade receivables	-	-	-	-	-	-	-	-
Cash and cash equivalents	-	-	182.42	182.42	-	-	-	-
Bank balances other than above	-	-	-	-	-	-	-	-
Other financial assets	-	-	-	-	-	-	-	-
	-	-	182.42	182.42	-	-	-	-
Financial liabilities								
Borrowings	-	-	-	-	-	-	-	-
Trade payables	-	-	1,480.06	1,480.06	-	-	-	-
Other financial liabilities	-	-	-	-	-	-	-	-
	-	-	1,480.06	1,480.06	-	-	-	-

B. Financial risk management

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

(i) Risk management framework

The Company's risk management is carried out by a central treasury department under policies approved by the Board of Directors. The Board supervises overall risk management, as well as policies covering specific areas, such as foreign exchange risk, credit risk and use of financial instruments.

(ii) Credit risk

Credit risk is the risk that the counterparty will not meet its obligation under a financial instrument or customer contract, leading to financial loss. The Company is not exposed to credit risk as there is not receivable as on date.

(iii) Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

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

(₹ in thousand)					
Particulars	Less than 1 year	1 - 2 years	2-5 years	more than 5 years	Total
Borrowings (current)	-	-	-	-	-
Trade payables	7,771.54	726.18	-	-	8,497.72
Other financial liabilities	-	-	-	-	-
Total	7,771.54	726	-	-	8,497.72

The table below provides details regarding the undiscounted contractual maturities of significant financial liabilities as of March 31, 2023.

(₹ in thousand)					
Particulars	Less than 1 year	1 - 2 years	2-5 years	more than 5 years	Total
Borrowings (current)	-	-	-	-	-
Trade payables	1,480.06	-	-	-	1,480.06
Other financial liabilities	-	-	-	-	-
Total	1,480.06	-	-	-	1,480.06

(iv) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices, such as foreign exchange rates, interest rates and equity prices. The Company does not have any transaction in foreign currency and the interest on the borrowing is also fixed rate. Hence, the Company is not exposed to market risk.



Athma Healthtech Private Limited

Notes to the financial statements for the year ended March 31, 2024 (continued)

21 Financial Ratios

Ratio	Methodology	For the year ended March 31, 2024	For the year ended March 31, 2023	Variance
(a) Current ratio	Current assets over current liabilities	0.93	0.24	288%
(b) Debt equity ratio	Debt over total shareholders' equity	-	-	-
(c) Debt service coverage ratio	EBIT over current debt	-	-	-
(d) Return on equity %	PAT over total average equity	-51.53%	-328.13%	-84%
(e) Net capital turnover ratio	Revenue from operations over average working capital	-10.78	-	100%
(f) Net profit %	Net profit over revenue	6.44%	-	100%
(g) Return on capital employed %	PBIT over average capital employed	-69.41%	-	100%

Notes

EBIT - Earnings before interest and taxes

PBIT - Profit before interest and taxes including other income

PAT - Profit after taxes

Capital employed refers to total shareholders' equity and debt

Only Equity share capital is considered in denominator while calculating Return on equity % (ROE) for March 2023

22 Other Statutory Information

- There are no balance outstanding on account of any transaction with companies struck off under Section 248 of the Companies Act 2013 or Section 560 of Companies Act 1956.
- The Company do not have any Capital-work-in progress or intangible assets under development whose completion is overdue or has exceeded its cost compared to its original plan.
- The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies) including foreign entities (intermediaries) with the understanding that intermediary shall
 - Directly for 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 to or on behalf of the Ultimate beneficiaries
- The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding party) with the understanding (whether recorded in writing or otherwise) that
 - Directly for 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 to or on behalf of the Ultimate beneficiaries
- The company doesn't have any transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.
- The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

For Ken & co.

Chartered Accountants

Firms Registration No. 0153855

E Narasimhan

Partner

Membership No. 228470

Place: Bengaluru

Date: 24 May, 2024

UDIN: 24228470BKCIFL2762



For and on behalf of the Board of Directors of
Athma Healthtech Private Limited

Dr. Emmanuel Rupert
Director
DIN: 07010883

Place: Bengaluru
Date: 24 May, 2024

Viren Prasad Shetty
Director
DIN: 02144586

Place: Bengaluru
Date: 24 May, 2024

