Ramanatham & Rao
Chartered Accountants

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Independent Auditor's Report

To

The Members of Medley Medical Solutions Private Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **Medley Medical Solutions Private Limited** ("the Company"), which comprise the Balance Sheet as at 31st March 2024, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by theCompanies 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, total comprehensive income, 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 Act. 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 Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements.

Other Information

The Company's Board of Directors is responsible for the preparation of other information. The other information comprises the information included in the Directors Report and Corporate Governance Report but does not include the consolidated financial statements, standalone financial statements and our auditor's report thereon. The Directors Report and Corporate Governance Report is expected to be made available to us after the date of this auditor's report.

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

In connection with our audit of thestandalone financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the Directors report and Corporate Governance Report if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with Governance.

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 Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records. relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone 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 standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone financial statements.

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

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

• Obtain an understanding of internal financial 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 standalone 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 standalone financial statements, including the disclosures, and whether the standalone 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 standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

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

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

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

(c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow Statement dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act.

(e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st 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".

(g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid or provided by the company to its directors during the year is in accordance with the provisions of section 197 of the Act.

(h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company does not have any pending litigations which would impact the standalone financial statements;

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

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

iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) 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 or entity, including foreign entity ("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, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("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;

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

v. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act,2013.

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 RAMANATHAM & RAO
Chartered Accountants
Firm Registration No. 002934S

(V V LAKSHMI PRASANNA A)
Partner
ICAI Membership No. 243569

UDIN: 24243569BKDEXW7667

Place : Hyderabad
Date : 30-05-2024

Annexure "A" to the Independent Auditor's Report

(Referred to in paragraph 1(f) under 'Report on Other Legal Regulatory Requirements' section of our report to the Members of the Company 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 **Medley Medical Solutions Private Limited** ("the Company") as of 31 March 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 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 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 Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting 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 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 judgment, 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 31 March 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For RAMANATHAM & RAO
Chartered Accountants
Firm Registration No. 002934S

(V V LAKSHMI PRASANNA A)
Partner
ICAI Membership No. 243569

UDIN: 24243569BKDEXW7667

Place : Hyderabad
Date : 30-05-2024

Annexure "B" to the Independent Auditor's Report

With reference to Paragraph 2 under 'Report on Other Legal Regulatory Requirements' section of our report to the Members of the Company, we report that:

i. In respect of the Company's Property, Plant and Equipment and Intangible Assets:

(a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.

(B) The Company has maintained proper records showing full particulars of intangible assets.

(b) According to the information and explanations given to us and the records of the company examined by us, the property, plant and equipment have been physically verified by the management in a periodical manner, which in our opinion is reasonable, having regard to the size of the Company and the nature of its business. No material discrepancies were noticed on such physical verification.

(c) Based on our examination of registered sale deeds and other documents, the title deeds of all the immovable properties disclosed in the financial statements are held in the name of the Company

(d) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.

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

ii. (a) The company does not have inventories, hence reporting under 3(i)(a) of the order is not applicable to the company

(b) The Company is not sanctioned working capital limits in excess of Rs.5 Crore from banks on the basis of security of current assets. Hence reporting under clause 3(ii)(b) of the order is not applicable.

iii. During the year, the Company has made investments in a company. The Company has provided guarantee and granted loans in the nature of loans to the subsidiary company and the details of which are given as follows:

(a) During the year, the Company has not stood guarantee or provided security to any other entity.

(b) The investments made, guarantees provided, security given and the terms and conditions of the grant of all the above-mentioned loans and advances in the nature of loans and guarantees provided, during the year are, in our opinion, prima facie, not prejudicial to the Company's interest.

(c) In respect of loans granted or advances in the nature of loans provided by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts and receipts of interest are regular as per stipulation.

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

(e) No loan or advance in the nature of loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties.

(f) Company has granted loans or advances in the nature of loans repayable on demand during the year. The particulars are as follows.

S No	To Whom	Balance outstanding as at Balance Sheet date* (Rupees in lakhs)	% of total Loans
1	Subsidiary Companies	757.46	100%

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

v. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.

vi. We have broadly reviewed the cost records maintained by the Company as prescribed under subsection (1) of section 148 of the Act, and are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.

vii. In respect of statutory dues:

a) According to the information and explanations given to us there were arrears of Statutory amounts payable in respect of provident fund, employees state insurance, income tax, sales tax, service tax, Goods and Services Tax, duty of customs, duty of excise, value added tax, cess and etc. as at 31st March 2024 for a period of more than six months from the date they became payable. The details are as follows:

Nature of Dues	Amount (Rs. In lakhs)
Tax Deducted at Source	37.75
Professional Tax	.204
Employee Provident Fund	28.67

b) According to the information and explanations given to us and records of the Company examined by us, particulars of income tax, sales tax, valued added tax, service tax, customs duty, excise duty, goods and service tax or cess as at 31st March, 2024 which have not been deposited on account of any dispute pending, are as under:

Name of the Statute	Nature of Dues	Amount in Lakhs	Period	Forum Where dispute is pending
The Employment Provident Fund and Misc. Provisions Act,1952	Interest U/s 7Q and damages U/S 14B	16.61		TS High Court

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

ix. a) The Company has not defaulted in repayment of loans taken from the banks. The Company has not taken loans from financial institutions and Government.

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

c) The Company has taken term loan during the year and on an over all examination of financial statements of the company, the funds from term loans were applied for the purpose for which the loans were obtained.

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

e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiary.

f) According to the information and explanations given to us and procedures performed by us, we report that the company has not raised loans during the year on the pledge of securities held in its subsidiary.

x. a) The Company has not raised moneys by way of initial public offer or further public offer (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.

xi. a) 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) As represented to us by the management, there are no whistle blower complaints received by the company during the year.

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

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

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

b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

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. a) There is no amount to be spent for other than ongoing projects towards Corporate Social Responsibility (CSR). Hence, reporting under clause 3(xx)(a) of the Order is not applicable for the year.

b) The Company does not have ongoing projects relating to CSR. Hence reporting under clause 3(xx)(b) of the Order is not applicable.

For RAMANATHAM & RAO
Chartered Accountants
Firm Registration No. 002934S

(V V LAKSHMI PRASANNA A)
Partner
ICAI Membership No. 243569
UDIN: 24243567BKDEXW7667
Place: Hyderabad
Date: 30-05-2023

MEDLEY MEDICAL SOLUTIONS PRIVATE LIMITED

BALANCE SHEET AS AT 31/03/2024

(Amount in Rs. Lakhs, unless otherwise stated)

S.No.	Particulars	Note	31 March 2024	31 March 2023
I.	**Assets**			
	(1) Non-Current Assets			
	(a) Property, plant and equipment	3.1	15.21	21.44
	(b) Intangible assets	3.2	456.64	395.51
	(c) Intangible assets under development	3.3	1,375.52	1,313.89
	(d) Financial Assets			
	(i) Investments	4	2.00	2.00
	(2) Current Assets			
	(a) Financial assets			
	(i) Trade receivables	5	216.30	208.35
	(ii) Cash and cash equivalents	6	1.08	102.63
	(iii) Loans	7	757.46	589.82
	(b) Other current assets	8	393.62	310.58
	Total Assets		**3,217.83**	**2,944.23**
II.	**Equity and Liabilities**			
	Equity			
	(a) Equity share capital	9	1,366.93	1,366.93
	(b) Other equity	10	(883.46)	(510.55)
	Liabilities			
	(1) Non-Current Liabilities			
	(a) Financial liabilities			
	(i) Borrowings			
	(b) Provisions	11	17.48	6.59
	(c) Deferred Tax Liabilities (Net)	12	21.42	20.77
	(2) Current Liabilities			
	(a) Financial liabilities			
	(i) Borrowings	13	1,581.58	1,254.52
	(ii) Other financial liabilities	14	194.76	68.87
	(b) Other current liabilities	15	918.71	736.89
	(c) Provisions	16	0.42	0.23
	Total Equity and Liabilities		**3,217.83**	**2,944.24**

Summary of significant accounting policies 1&2

The accompanying notes are an integral part of the financial statements.

As per our report of even date
For Ramanatham & Rao
Chartered Accountants
(Firm Regn.No. 002934S)

V V Lakshmi Prasanna A
Partner
Membership No.243569
UDIN: 24243569BKOEXW7667

Place: Hyderabad
Date: 30-05-2024

For Medley Medical Solutions Private Limited
On behalf of Board of Directors

M. Satyendra
Director
DIN : 01843557

M.Sunitha
Director
DIN: 06741426

Divya Agarwal
Company Secretary
Membership No. 48143

MEDLEY MEDICAL SOLUTIONS PRIVATE LIMITED

STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31/03/2024

(Amount in Rs. Lakhs, unless otherwise stated)

S.No.	Particulars	Note	Year Ended 31 March 2024 Audited	Year Ended 31 March 2023 Audited
I	Revenue from operations	17	23.82	23.57
II	Other income	18	68.50	61.82
III	**Total income (I+II)**		**92.32**	**85.39**
IV	**Expenses**			
	Employee benefits expense	19	115.62	180.87
	Finance costs	20	140.38	77.65
	Depreciation and amortisation expense	21	3.94	4.15
	Other expenses	22	206.59	187.31
	Total expenses (IV)		**466.53**	**449.98**
V	**Profit/(Loss) before tax (III- IV)**		**(374.21)**	**(364.59)**
VI	**Tax expense:**			
	(1) Current tax		-	
	(2) Deferred tax		0.65	2.56
VII	**Profit/(Loss) for the year (V-VI)**		**(374.86)**	**(367.15)**
VIII	**Other comprehensive income**			
	Items that will not be reclassified to statement of profit or loss (Net of tax)			
	Remeasurement of defined benefit plans		1.90	0.26
IX	**Total comprehensive income for the year (VII+VIII)**		**(372.95)**	**(366.89)**
X	**Earning per equity share**			
	(1) Basic		(2.69)	(2.69)
	(2) Diluted		(2.69)	(2.69)

Summary of significant accounting policies 1&2

The accompanying notes are an integral part of the financial statements.

As per our report of even date
For Ramanatham & Rao
Chartered Accountants
(Firm Regn.No. 002934S)

V V Lakshmi Prasanna A
Partner
Membership No.243569
UDIN: 24243569BKDEXW7667

Place: Hyderabad
Date: 30-05-2024

For Medley Medical Solutions Private Limited
On behalf of Board of Directors

M. Satyendra
Director
DIN : 01843557

M.Sunitha
Director
DIN: 06741426

Divya Agarwal
Company Secretary
Membership No. 48143

MEDLEY MEDICAL SOLUTIONS PRIVATE LIMITED
Cash Flow Statement for the year ended March 31,2024

(Amount in Rs. Lakhs)

Particulars	31 March 2024	31 March 2023
Cash flow from operating activities		
Profit/(Loss) before tax	(374.21)	(364.59)
Adjustments for:		
Depreciation and amortisation expense	3.94	4.15
Finance cost	140.38	77.65
Remeasurement of Employee Benefits	1.90	0.35
Change in operating assets and liabilities		
(Increase)/Decrease in Trade Receivables	(7.95)	(12.49)
Increase / (Decrease) in provisions	11.08	(11.59)
Increase / (Decrease) in other current liabilities	307.71	284.19
(Increase) / Decrease in other current assets	(83.04)	(98.36)
Cash Generated from Operations	**(0.17)**	**(120.68)**
Income taxes paid	-	-
Net cash inflow/(outflow) from operating activities	**(0.17)**	**(120.68)**
Cash flows from investing activities		
Purchase of Property plant and equipment		(3.52)
Payments for intangible assets	(58.79)	(179.52)
Payments for intangible assets under development	(61.63)	(242.35)
Net cash inflow/(outflow) from investing activities	**(120.42)**	**(425.39)**
Cash flow from financing activities		
Proceeds from Borrowings (Net)	327.07	899.32
Finance cost	(140.38)	(16.51)
Loans to subsidiaries	(167.64)	(235.36)
Net cash inflow/(outflow) from financing activities	**19.04**	**647.45**
Net increase/(Decrease) in Cash and cash equivalents	**(101.55)**	**101.38**
Cash and Cash equivalents at the beginning of the Year	102.63	1.25
Cash and Cash equivalents at the end of the Half Year	**1.08**	**102.63**
Notes to cashflow statement		
1 Components of cash and cash equivalents		
Balances with banks	1.02	99.57
Cash on hand	0.06	3.06
Cash and cash equivalents considered in the cash flow statement		

2 Cash flow statement has been prepared under the indirect method as set out in Ind AS - 7 specified under Section 133 of the Companies Act, 2013

Summary of significant accounting policies
The accompanying notes are an integral part of the financial statements.

Note 2

As per our report of even date
For Ramanatham & Rao
Chartered Accountants
(Firm Regn.No. 002934S)

V V Lakshmi Prasanna A
Partner
Membership No.243569
UDIN: 24243569BKDEKW7667

Place: Hyderabad
Date:30.05.2024

For Medley Medical Solutions Private Limited
On behalf of Board of Directors

M. Satyendra
Director
DIN : 01843557

M.Sunitha
Director
(DIN: 06741426)

Divya Agarwal
Company Secretary
Membership No. 48143

MEDLEY MEDICAL SOLUTIONS PRIVATE LIMITED
Statement of Changes In Equity for the year ended 31 March 2024

a. Equity share capital

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

Particulars	Note	Amount
As at 31 March 2023	9	1,366.93
Changes in equity share capital		-
As at 31 March 2024		1,366.93

b. Other equity

Particulars	Note	Reserves and Surplus	Total
		Retained Earnings	
Balance as at 1 April 2023		(2,618.12)	(2,618.12)
Profit / (Loss) for the Year			-
Other comprehensive income - Actuarial gain / (loss) on employee benefits			-
Securities Premium Account	10	2,107.57	
Balance as at 1 April 2023		(510.55)	(510.55)
Profit / (Loss) for the year		(374.86)	(374.86)
Other comprehensive income - Actuarial gain / (loss) on employee benefits		1.90	1.90
Securities Premium Account		-	
Balance as at 31 March 2024		(883.50)	(883.50)

Summary of significant accounting policies 1&2

The accompanying notes are an integral part of the financial statements.

As per our report of even date
For Ramanatham & Rao
Chartered Accountants
(Firm Regn.No. 002934S)

V V Lakshmi Prasanna A
Partner
Membership No.243569
UDIN:24243569BKDEXW7667

Place: Hyderabad
Date: 30.05.2024

For Medley Medical Solutions Private Limited
On behalf of Board of Directors

M. Satyendra
Director
DIN : 01843557

M.Sunitha
Director
DIN: 06741426

Divya Agarwal
Company Secretary
Membership No. 48143

Medley Medical Solutions Private Limited
Notes to financial statements for the year ended 31 March 2024

1. Company Information
Medley Medical Solutions Private Limited was incorporated in 2016 having registered office at III Floor, Western Wing, Madhapur, Hyderabad - 500081, Telangana. The Company is engaged in the business of an Internet based content and E-Commerce portal.

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

a) Statement of Compliance
The Financial Statements of the Company are prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendments rules issued thereafter notified under Section 133 of the Companies Act, 2013 (the "Act") and other relevant provisions of the Act.

b) Basis of preparation
The financial statements have been prepared under the historical cost convention with the exception of certain assets and liabilities that are required to be carried at fair values by Ind AS. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

c) Use of estimates and critical accounting judgements
In preparation of the financial statements, the Company makes judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and the associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and the underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and future periods affected.

Significant judgements and estimates relating to the carrying values of assets and liabilities include useful lives of property, plant and equipment and intangible assets, impairment of property, plant and equipment, intangible assets and investments, provision for employee benefits and other provisions, recoverability of deferred tax assets, commitments and contingencies.

d) Segment Reporting - Identification of Segments:
An operating segment is a component of the Company that engages in business activities from which it may earn revenues and incur expenses, whose operating results are regularly reviewed by the company's chief operating decision maker to make decisions for which discrete financial information is available. Based on the management approach as defined in Ind AS 108, the chief operating decision maker evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by business segments and geographic segments.

e) Foreign currency translation
(i) Functional and presentation currency
Items included in the financial statements are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The financial statements are presented in Indian rupee (₹), which is the Company's functional and presentation currency.
(ii) Transactions and balances
Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are generally recognised in profit or loss.
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. Translation differences on assets and liabilities carried at fair value are reported as part of the fair value gain or loss.

f) Revenue Recognition
Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are exclusive of taxes.

AMARNATHA & MA Chartered Accountants SEC'BAD

a) The Company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met including performance obligations.

b) Dividend income is recognized when right to receive payment is established

c) Interest income is recognized on time proportion basis taking into account the amount outstanding and the rate applicable.

g) Income tax

Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date in the countries where the Company operates and generates taxable income.

Current income tax relating to items recognised outside profit or loss is recognised in outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax liabilities are recognised for all taxable temporary differences.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.

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 utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted at the reporting date. Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

h) Leases

The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognizes a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

Certain lease arrangements includes the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised.

The right-of-use assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses

Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. Right of use assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease liabilities are re-measured with a corresponding adjustment to the related right of use asset if the Company changes its assessment if whether it will exercise an extension or a termination option.

Lease liability and ROU asset have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

The Company as a lessor

Leases for which the Company is a lessor is classified as a finance or operating lease. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases.

When the Company is an intermediate lessor, it accounts for its interests in the head lease and the sublease separately. The sublease is classified as a finance or operating lease by reference to the right-of-use asset arising from the head lease.

For operating leases, rental income is recognized on a straight line basis over the term of the relevant lease.

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease transaction. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

i) Impairment of assets

Property, plant and equipment and intangible assets are tested for impairment annually whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. 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 that suffered an impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

j) Financial Instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

Financial Assets

(i) Financial assets carried at amortised cost

A financial asset is subsequently measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(ii) Financial assets at fair value through other comprehensive income

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Further, in case where the company has made an irrevocable selection based on its business model, for its investments which are classified as equity instruments, the subsequent changes in fair value are recognized in other comprehensive income.

(iii) Financial assets at fair value through profit or loss

A financial asset which is not classified in any of the above categories are subsequently fair valued through profit or loss.

(iv) The Company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognised is recognized as an impairment gain or loss in statement of profit or loss.

Financial liabilities

Financial liabilities are subsequently carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate the fair value due to the short maturity of these instruments.

Derecognition of financial instruments

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the Company's balance sheet when the obligation specified in the contract is discharged or cancelled or expires.

Fair value of financial instruments

In determining the fair value of its financial instruments, the Company uses a variety of methods and assumptions that are based on market conditions and risks existing at each reporting date. The methods used to determine fair value include discounted cash flow analysis, available quoted market prices and dealer quotes. All methods of assessing fair value result in general approximation of value, and such value may or may not be realized.

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 recognized 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 or the counterparty.

k) Cash and Cash Equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, 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.

l) Trade receivables

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using effective interest method, less provision for impairment.

m) Property, plant and equipment

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

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as separate asset is derecognized when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Depreciation/Amortisation methods, estimated useful lives and residual value

Depreciation is calculated using the straight-line basis at the rates arrived at based on the useful lives prescribed in Schedule II of the Companies Act, 2013. The company follows the policy of charging depreciation on pro-rata basis on the assets acquired or disposed off during the year. Leasehold assets are amortised over the period of lease.

The residual values are not more than 5% of the original cost of the asset. The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains or losses on disposal are determined by comparing proceeds with carrying amount.

n)Other Intangible assets

(i) Recognition

Intangible assets are recognised only when future economic benefits arising out of the assets flow to the enterprise and are amortised over their useful life.

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(ii) Amortization methods and periods

The Company amortizes intangible assets on a straight line method over their estimated useful life. Software is amortised over a period of five years.

o) Borrowing costs

General and specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalized 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 cost eligible for capitalization.

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

p) Provisions, Contingent liabilities and Contingent assets

Provisions for legal claims and returns are recognised when the company has a present legal or constructive obligation as a result of past event, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognised for future operating losses.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provisions due to the passage of time is recognized as interest expense.

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

Contingent assets are not recognized in financial statements since this may result in the recognition of income they may never be realised. However, when the realisation of income is virtually certain, then the related asset is not a contingent assets and is recognised.

q) Employee benefits

(i) Short-term obligations

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

(ii) Other long-term employee benefit obligations

The liabilities for earned leave is not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured at 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 market yields at the end of the reporting period that have terms approximating to the terms of the related obligations. Remeasurements as a result of the experience adjustments and changes in actuarial assumptions are recognized 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 such as gratuity; and

(b) Defined contribution plan such as provident fund

Gratuity obligations

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

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

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

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

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognized immediately in profit or loss.

Defined contribution plans

The Company pays provident fund contributions to publicly administered funds as per local regulations. The Company has no further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contributions are recognized as employee benefit expense when they are due.

r) Contributed equity

Equity shares are classified as equity.

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

s) Dividends

Provision is made for the amount of any dividend declared, being appropriately authorized and no longer at the discretion of the entity, on or before the end of the reporting period but not distributed at the end of the reporting period.

t) Earning per share

The basic earnings per share is computed by dividing the profit/(loss) for the year attributable to the equity shareholders by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, profit/(loss) for the year attributable to the equity shareholders and the weighted average number of the equity shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

u) 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.

v) Recent accounting pronouncements:

On March 23, 2022, the Ministry of Corporate Affairs (MCA) amended the Companies (Indian Accounting Standards) Amendment Rules, 2022, applicable from April 1st, 2022. Amendments applicable to the Company are given below:

Ind AS 16 – Proceeds before intended use - The amendments mainly prohibit an entity from deducting from the cost of property, plant and equipment, amounts received from selling items produced while the company is preparing the asset for its intended use. Instead, an entity will recognise such sales proceeds and related cost in the statement of profit and loss. The Company does not expect the amendments to have any impact in its recognition of its property, plant and equipment in its financial statements.

Ind AS 37 – Onerous Contracts – Costs of Fulfilling a Contract - The amendments specify that that the 'cost of fulfilling' a contract comprises the 'costs that relate directly to the contract'. Costs that relate directly to a contract can either be incremental costs of fulfilling that contract (examples would be direct labour, materials) or an allocation of other costs that relate directly to fulfilling contracts. The amendment is essentially a clarification and the Company does not expect the amendment to have any significant impact in its financial statements.

Ind AS 109 – Annual Improvements to Ind AS (2021) - The amendment clarifies which fees an entity includes when it applies the '10 percent' test of Ind AS 109 in assessing whether to derecognise a financial liability. The Company does not expect the amendment to have any significant impact in its financial statements.

w) Unless specifically stated to be otherwise, these policies are consistently followed.

MEDLEY MEDICAL SOLUTIONS PRIVATE LIMITED

Notes to financial statements for the year ended 31 March 2024

All amounts in ₹ lakhs, unless otherwise stated

3.1(a) Property, plant and equipment

Particulars	Gross carrying amount				Accumulated depreciation/amortisation				Net carrying amount
	As at 1 April 2023	Additions	Deletions	As at 31 March 2024	As at 1 April 2023	Depreciation for the Year	On disposals	As at 31 March 2024	As on 31 March 2024
Furniture and Fixtures	19.63	-	-	19.63	8.44	1.80	-	10.24	9.39
Office Equipment	9.53		-	9.53	7.14	1.14	-	8.28	1.25
Computers	44.86		-	44.86	37.02	3.27	-	40.29	4.57
TOTAL	74.02	-	-	74.02	52.60	6.21	-	58.81	15.21

All amounts in ₹ lakhs, unless otherwise stated

3.1(b) Property, plant and equipment

Particulars	Gross carrying amount				Accumulated depreciation/amortisation				Net carrying amount
	As at 1 April 2022	Additions	Deletions	As at 31 March 2023	As at 1 April 2022	Depreciation for the Year	On disposals	As at 31 March 2023	As on 31 March 2023
Furniture and Fixtures	19.63		-	19.63	6.58	1.86	-	8.44	11.19
Office Equipment	9.15	0.38	-	9.53	5.77	1.35	-	7.12	2.41
Computers	41.71	3.15	-	44.86	33.37	3.65	-	37.02	7.84
TOTAL	70.49	3.53	-	74.02	45.72	6.86	-	52.58	21.44

3.2(a) Other Intangible assets

Particulars	Gross carrying amount				Accumulated amortisation				Net carrying amount
	As at 1 April 2023	Additions	Deletions	As at 31 March 2024	As at 1 April 2023	Amortisation for the Year	On disposals	As at 31 March 2024	As on 31 March 2024
Computer Software	534.26	119.93	-	654.19	138.75	58.80	-	197.56	456.63
Trade mark	0.15	-	-	0.15	0.14		-	0.14	0.00
TOTAL	534.41	119.93	-	654.34	138.89	58.80	-	197.70	456.64

3.2(b) Other Intangible assets

Particulars	Gross carrying amount				Accumulated amortisation				Net carrying amount
	As at 1 April 2022	Additions	Deletions	As at 31 March 2023	As at 1 April 2022	Amortisation for the Year	On disposals	As at 31 March 2023	As on 31 March 2023
Computer Software	354.74	179.52	-	534.26	93.18	45.57	-	138.75	395.51
Trade mark	0.15	-	-	0.15	0.14		-	0.14	0.00
TOTAL	**354.89**	**179.52**	-	**534.41**	**93.32**	**45.57**	-	**138.89**	**395.51**

3.3 Intangible assets under Development

Particulars	As at 31 March 2024	As at 31 March 2023
Software development	1,375.52	1,313.89
TOTAL	**1,375.52**	**1,313.89**

3.3.1 Intangible assets under Development Ageing Schedule

As on March 31, 2024

Intangible assets under development	Amount in Intangible assets under development for a period of				Total
	Less than 1 Year	1-2 Years	2-3 Years	More Than 3 Years	
Projects in progress	61.63	290.60	213.01	810.28	1,375.52
Projects temporarily suspended	-	-	-	-	-

As on March 31, 2023

Intangible assets under development	Amount in Intangible assets under development for a period of				Total
	Less than 1 Year	1-2 Years	2-3 Years	More Than 3 Years	
Projects in progress	290.60	213.01	155.29	654.99	1,313.89
Projects temporarily suspended	-	-	-	-	-

MEDLEY MEDICAL SOLUTIONS PRIVATE LIMITED
Notes to the Financial Statements for the Period ended 31 March 2024

(All amounts in ₹ lakhs, unless otherwise stated)

4. Investments

Particulars	31 March 2024	31 March 2023
Measured at amortised cost		
Investment in equity instruments (Unquoted - at cost- fully paid up)		
Investment in wholly owned subsidiaries		
Medleymed Healthcare Solutions Private Limited 10,000(P.Y 10,000) equity shares of Rs.10/- each	1.00	1.00
Medleymed Logistics Private Limited 10,000(P.Y 10,000) equity shares of Rs.10/- each	1.00	1.00
TOTAL	2.00	2.00
Aggregate amount of unquoted investments	2.00	2.00

5. Trade receivables

Particulars	31 March 2024	31 March 2023
1.Trade Receivables considered good-Secured		
2.Trade Receivables considered good-Unsecured		
a) From Holding company		
b) From Subsidiary company	56.94	46.57
c) From Others	159.36	161.78
3.Trade Receivables which have Significant Increase in Credit Risk		
Less: Allowance for expected credit losses		
TOTAL	216.30	208.35

5.1 No trade or other receivables are due from directors or other officers of the company either severally or jointly with any other person

5.1 Trade Receivables ageing schedule — As on 31 March 2024

Particulars	Outstanding for following periods from due date of Payment					Total
	Less than 6months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables - considered good	7.55	20.01	188.74	-	-	216.30
(ii) Undisputed Trade receivables- which have significant credit risk	-	-	-	-	-	-
(iii) Undisputed Trade receivables- Credit impaired	-	-	-	-	-	-
(iv) Disputed Trade receivables- considered good	-	-	-	-	-	-
(v) Disputed Trade receivables-which have significant credit risk	-	-	-	-	-	-
(vi) Undisputed Trade receivables- Credit impaired	-	-	-	-	-	-

5.2 Trade Receivables ageing schedule

As on 31 March 2023

Particulars	Outstanding for following periods from due date of Payment					Total
	Less than 6months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables - considered good	18.31	10.78	33.41	145.84	-	208.35
(ii) Undisputed Trade receivables-which have significant credit risk	-	-	-	-	-	-
(iii) Undisputed Trade receivables-Credit impaired	-	-	-	-	-	-
(iv) Disputed Trade receivables-considered good	-	-	-	-	-	-
(v) Disputed Trade receivables-which have significant credit risk	-	-	-	-	-	-
(vi) Undisputed Trade receivables-Credit impaired	-	-	-	-	-	-

6. Cash and cash equivalents

Particulars	31 March 2024	31 March 2023
a) Balances with banks		
in current accounts	1.02	99.57
b) Cash on hand*	0.06	3.06
TOTAL	**1.08**	**102.63**

*Amount is below the rounding off norms adopted by the company.

7. Loans (current)

Particulars	31 March 2024	31 March 2023
Unsecured and Considered good		
Loans to related parties*	757.46	589.82
Loans to Staff	-	-
TOTAL	**757.46**	**589.82**

*(i) Amount of fund loaned to subsidiaries for the year ended 31.03.2024 as follows

a. Medleymed Healthcare Private Limited - Rs.674.81 Lakhs

b. Medleymed Logistics Private Limited - Rs.41.70 Lakhs

c.Medleymed Inc. - Rs.37.94 Lakhs

(ii) The company has complied with relevant provisions of FEMA and Companies Act for such transactions and the transactions are not violative of the PMLA

8. Other current assets

Particulars	31 March 2024	31 March 2023
Security deposits	5.00	12.01
Advances for expenses	0.02	11.10
Prepaid expenses	0.99	1.07
Advances to Staff	1.95	4.07
Bills for Collection	-	3.21
Interest Receivable	128.10	68.31
TDS Reimburshment	0.76	0.55
GST Input Tax credit & TDS Receivable	256.80	210.27
TOTAL	**393.62**	**310.58**

9. Equity share

Particulars	31 March 2024	31 March 2023
Authorized: 1,40,00,000 (PY. 60,00,000) Equity Shares of ₹ 10/- each	1,400.00	1,400.00
TOTAL	**1,400.00**	**1,400.00**
Issued, Subscribed & Paid-Up Capital 1,36,69,289 (PY 13669289) Equity Shares of ₹ 10/-each fully paid up	1,366.93	1,366.93
TOTAL	**1,366.93**	**1,366.93**

(A) Movement in equity share capital:

Particulars	Number of shares	Number of shares
Balance at March 31, 2023	**136.69**	**123.10**
Movement during the year	-	13.59
Balance at March 31, 2024	**136.69**	**136.69**

(B) Details of shareholders holding more than 5% shares in the Company

Name of the shareholder		As at 31 March 2024		As at 31 March 2023	
		No. of Shares	% holding	No. of Shares	% holding
Athena Global		1,25,33,699	91.69%	1,25,33,699	91.69%
Aluri Rao Srinivasa		3,00,000	2.19%	3,00,000	2.19%
Tholons Knowledge Management Private		3,00,000	2.19%	3,00,000	2.19%

10. Other equity

Particulars	31 March 2024	31 March 2023
Reserves and surplus		
Retained earnings	(2,991.03)	(2,618.12)
Securities Premium	2,107.57	2,107.57
TOTAL	**(883.46)**	**(510.55)**

I) Retained earnings

Particulars	31 March 2024	31 March 2023
Opening balance	(2,618.12)	(2,251.22)
(Loss) for the year	(374.86)	(367.15)
Other Comprehensive Income - Acutiral gain / (loss) on employee benefits	1.90	0.26
Closing balance	**(2,991.03)**	**(2,618.12)**

II) Securities Premium Account

Particulars	31 March 2024	31 March 2023
Opening balance	2,107.57	1,767.85
Issue during the year	-	339.72
Closing balance	**2,107.57**	**2,107.57**

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Nature and purpose of reserves

I Retained earnings

This represents the cumulative profits of the Company. This reserve will be utilised in accordance with the provisions of the Companies Act, 2013

II Securities Premium

Securities premium is used to record the premium on issue of shares. The reserve can be utilised in accordance with the provision of the Companies Act.

11. Provisions (Non Current)

Particulars	31 March 2024	31 March 2023
Non-Current		
Provision for employee benefits		
- Leave encashment	1.91	1.93
- Gratuity	15.57	4.66
TOTAL	**17.48**	**6.59**

12. Deferred tax Liabilities (net)

Particulars	31 March 2024	31 March 2023
Deferred tax Liabilities		
On Account of depreciation	21.89	25.25
On account of Expenses allowable on payment basis	(0.47)	(4.48)
Deferred tax assets		
On account of Expenses allowable on payment basis		
Deferred tax Liabilities (net)	**21.42**	**20.77**

13. Borrowings (current)

Particulars	31 March 2024	31 March 2023
Unsecured loans		
Loans from related parties		
(i) Holding company	1,422.79	1,254.26
(ii) Directors	5.94	0.25
(iii) Others	152.85	0.01
TOTAL	**1,581.58**	**1,254.52**

14. Other financial liabilities (current)

Particulars	31 March 2024	31 March 2023
Interest payable	194.76	68.87
TOTAL	**194.76**	**68.87**

15. Other current liabilities

Particulars	31 March 2024	31 March 2023
Expenses payable	2.73	6.05
Statutory liabilities	207.42	151.56
Creditors for expenses	693.89	532.72
Salary payable	11.01	42.11
Advance from customers	3.66	4.43
TOTAL	**918.71**	**736.89**

16. Provisions (Current)

Particulars	31 March 2024	31 March 2023
Current		
Provision for employee benefits		
- Leave encashment	0.17	0.17
- Gratuity	0.25	0.05
TOTAL	**0.42**	**0.23**

MEDLEY MEDICAL SOLUTIONS PRIVATE LIMITED

Notes to the Financial Statements tor the Period ended 31 March 2024

(All amounts in ₹ lakhs, unless otherwise stated)

17. Revenue from operations

Particulars	31 March 2024	31 March 2023
Platform Fee	23.82	23.57
TOTAL	**23.82**	**23.57**

18.Other Income

Particulars	31 March 2024	31 March 2023
Interest Earned	66.43	46.05
Accounts written off	0.67	3.13
Exchange Fluctuation Charges	1.34	12.63
Others	0.05	0.00
	68.50	**61.82**

19. Employee benefits expense

Particulars	31 March 2024	31 March 2023
Salaries, wages and others	109.52	168.59
Contribution to provident and other funds	2.13	3.67
Leave encashment	0.12	1.04
Gratuity	-	2.12
Staff welfare expenses	3.84	5.45
TOTAL	**115.62**	**180.87**

20. Finance costs

Particulars	31 March 2024	31 March 2023
Interest on borrowings	140.38	77.65
TOTAL	**140.38**	**77.65**

21. Depreciation and amortization expense

Particulars	31 March 2024	31 March 2023
Depreciation on Property, plant and equipment	3.94	3.55
Amortisation of Intangible assets		0.60
TOTAL	**3.94**	**4.15**

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22. Other expenses

Particulars	31 March 2024	31 March 2023
Advertisement and Business Promotion expenses	0.41	5.83
Rent expenses		
(a) Head Office	33.23	30.07
Repairs & Maintenance	15.63	15.42
Electricity charges	5.56	6.02
Conveyance Expenses	2.10	3.53
Bank Charges	0.67	0.22
Professional charges	3.48	12.79
Consultancy Charges	84.77	57.80
Insurance Expenses	0.54	3.34
Interest on Late Payment	27.42	10.88
Telephone and Mobile Expenses	2.26	5.09
Security services	3.65	3.32
Printing and Stationary	0.12	1.57
License and Renewals	2.82	3.81
Internet charges	4.78	5.64
Audit fee (Refer 22a)	0.90	0.90
Audit expenses	0.19	0.42
Late fee and Penalties	0.24	0.10
Laptop and UPS hire charges	0.06	0.18
Digital Marketing charges	-	2.60
Marketing Expenses	0.25	1.64
Postage and Courier Expenses	0.11	0.04
Rates and Taxes	0.37	0.02
Travelling Expenses	4.22	0.32
Subscription Account	0.36	0.82
Online Storage - Amazon	9.72	14.55
Stay Expenses	-	0.17
Service Cost	1.72	-
Transpotation Charges	0.50	0.12
incentives Exp	0.50	-
Miscellaneous expenses	0.01	0.12
TOTAL	**206.59**	**187.31**

Note 22(a)

Particulars	31 March 2024	31 March 2023
To statutory auditors		
- Statutory audit fee	0.90	0.90
- Quarterly Review fee	-	-
TOTAL	**0.90**	**0.90**

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Medley Medical Solutions Private Limited

Notes to financial statements for the year ended 31 March 2024

(All amounts in ₹ lakhs, unless otherwise stated)

23. Financial instruments and risk management

Fair values

1. The carrying amounts of borrowings (non - current), other financial liabilities (current), trade receivables, cash and cash equivalents and loans are considered to be the same as fair value due to their nature.

The fair value of financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

Set out below, is a comparison by class of the carrying amounts and fair value of the Company's financial instruments, other than those with carrying amounts that are reasonable approximation of fair values:

(i) Categories of financial instruments

Particulars	Level	31 March 2024		31 March 2023	
		Carrying amount	Fair value*	Carrying amount	Fair value*
Financial assets measured at amortised cost					
Other financial assets					
Current					
Trade receivables	3	216.30	216.30	208.35	208.35
Cash and Cash Equivalents	3	1.08	1.08	102.63	102.63
Loans	3	757.46	757.46	589.82	589.82
Total		**974.84**	**974.84**	**900.80**	**900.80**
Financial liabilities					
Measured at amortised cost					
Current					
Current Borrowings	3	1,581.58	1,581.58	1,254.52	1,254.52
Other Financial Liabilities	3	194.76	194.76	68.87	68.87
Total		**1,776.34**	**1,776.34**	**1,323.39**	**1,323.39**

*Fair value of instruments is classified in various fair value hierarchies based on the following three levels:

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques, which maximise the use of observable market data and rely as little as possible on entity specific estimates. If significant inputs required to fair value an instruments are observable, the instrument is included in Level 2.

Level 3: If one or more of the significant inputs are not based on observable market data, the instruments is included in level 3.

Management uses its best judgement in estimating the fair value of its financial instruments. However, there are inherent limitations in any estimation technique. Therefore, for substantially all financial instruments, the fair value estimates presented above are not necessarily indicative of the amounts that the Company could have realized or paid in sale transactions as of respective dates. As such, the fair value of financial instruments subsequent to the reporting dates may be different from the amounts reported at each reporting date. In respect of investments as at the transaction date, the Company has assessed the fair value to be the carrying value of the investments as these companies are in their initial years of operations obtaining necessary regulatory approvals to commence their business.

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24. Financial risk management

The Company is exposed to market risk (fluctuation in foreign currency exchange rates, price and interest rate), liquidity risk and credit risk, which may adversely impact the fair value of its financial instruments. The Company assesses the unpredictability of the financial environment and seeks to mitigate potential adverse effects on the financial performance of the Company.

(A) Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises of currency risk, interest rate risk and price risk. Financial instruments affected by market risk include loans and borrowings, trade receivables and trade payables.

(i) Foreign currency exchange rate risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the company's operating activities(when revenue or expense is denominated in a foreign currency). The exposure of entity to foreign currency risk is Rs. 1,66,06,418($2,31,448) as on Balance Sheet date.

(ii) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of change in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's debt obligations with floating interest rates. As the Company does not have debt obligations with floating interest rates, exposure to the risk of changes in market interest rates are dependent of changes in market interest rates.

As the Company has no significant interest bearing assets, the income and operating cash flows are substantially independent of changes in market interest rates.

(B) Credit Risk

Credit risk is the risk arising from credit exposure to customers, cash and cash equivalents held with banks and current and non-current held-to maturity financial assets.

With respect to credit exposure from customers, the Company has a procedure in place aiming to minimise collection losses. Credit Control team assesses the credit quality of the customers, their financial position, past experience in payments and other relevant factors. Cash and other collaterals are obtained from customers when considered necessary under the circumstances.

The carrying amount of trade receivables, loans, advances, deposits, cash and bank balances represents company's maximum exposure to the credit risk. No other financial asset carry a significant exposure with respect to the credit risk. Bank and cash balances are placed with reputable banks and deposits are with reputable government, public bodies and others.

The credit quality of financial assets is satisfactory, taking into account the allowance for credit losses.

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. However, management also considers the factors that may influence the credit risk of its customer base, including default risk associate with the industry and country in which customers operate. Credit quality of a customer is assessed based on an extensive credit rating scorecard and individual credit limits are defined in accordance with this assessment.

An impairment analysis is performed at each reporting date on an individual basis for major receivables. In addition, a large number of minor receivables are grouped into homogenous groups and assessed for impairment collectively. The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets. The Company also holds deposits as security from certain customers to mitigate credit risk.

i. Credit risk on cash and cash equivalents and other bank balances is limited as the Company generally invest in deposits with banks with high credit ratings assigned by external agencies.
ii. Credit risk on trade receivables and other financial assets is evaluated as follows:

(i) Expected credit loss for trade receivable under simplified approach:

Particulars	31 March 2024	31 March 2023
Gross carrying amount	216.30	208.35
Expected credit losses (Loss allowance provision)	-	-
Carrying amount of trade receivables	**216.30**	**208.35**

Expected credit loss for financial assets where general model is applied
The financial assets which are exposed to credit are loans.

Particulars	31 March 2024	31 March 2023
Asset group	**Estimated gross carrying amount at default**	**Estimated gross carrying amount at default**
Gross carrying amount		
Loans	757.46	589.82
	757.46	**589.82**
Expected credit losses	-	-
Net carrying amount	757.46	589.82
Loans	-	-
Total	**757.46**	**589.82**

(ii) Significant estimates and judgements
Impairment of financial assets:
The impairment provisions for financial assets disclosed above are based on assumptions about risk of default and expected loss rates. The company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on the company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

(C) Liquidity risk
Prudent liquidity risk management implies maintaining sufficient cash and the availability of funding to meet obligations when due and to close out market positions. Company's treasury maintains flexibility in funding by maintaining availability under deposits in banks.

Management monitors cash and cash equivalents on the basis of expected cash flows.

(i) Maturities of Financial liabilities

Contractual maturities of financial liabilities as at :

Particulars	31 March 2024		31 March 2023	
	Less than 12 months	More than 12 months	Less than 12 months	More than 12 months
Borrowings	1,581.58	-	1,254.52	-
Other Financial Liabilities	194.76	-	68.87	-
Total	**1,776.34**	**-**	**1,323.39**	**-**

25. Capital management

A. Capital management and Gearing Ratio

For the purpose of the Company's capital management, capital includes issued equity capital, share premium and all other equity reserves attributable to the equity holders. The primary objective of the company's capital management is to maximise the shareholder value.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. The Company monitors capital using a gearing ratio, which is debt divided by total capital. The Company includes within debt, interest bearing loans and borrowings.

Particulars	31 March 2024	31 March 2023
Borrowings		
Non - Current	-	-
Current	1,581.58	1,254.52
Debt	**1,581.58**	**1,254.52**
Equity		
Equity share capital	1,366.93	1,366.93
Other equity	(883.46)	(510.55)
Total capital	**483.47**	**856.38**
Gearing ratio in % (Debt/ capital)	**327.13%**	**146.49%**

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements. Breaches in meeting the financial covenants would permit the bank to immediately call loans and borrowings.

No changes were made in the objectives, policies or processes for managing capital during the year ended 31 March 2024 and 31 March 2023

Notes to financial statements for the year ended 31 March 2024 (All amounts in ₹ lakhs, unless otherwise stated)

26. Contingent liabilities and Commitments

	2023-24	2022-23
Provident fund damages & Interest held with EPFO	23.36	23.36

27. Related party transactions

Names of related parties and nature of relationships:

Names of the related parties	Nature of relationship
i) Key Managerial Personnel (KMP):	
a)M.Satyendra	Director
b)M.Sunitha	Director
ii) Athena Global Technologies Limited	Holding Company
iii) Medleymed Healthcare Solutions Private Limited	Subsidiary Company
iv) Medleymed Logistics Private Limited	Subsidiary Company
v) Vishwashree Enterprises Private Limited	Enterprises in which KMP are interested

Details of transactions during the year where related party relationship existed:

Names of the related parties	Nature of Transactions	Year ended 31 March 2024	Year ended 31 March 2023
Athena Global Technologies Limited	Unsecured Loan Taken	391.68	1,048.20
Athena Global Technologies Limited	Unsecured Loan Repaid	223.15	21.78
Athena Global Technologies Limited	Interest on Unsecured Loan & Busniess advance	124.44	65.42
Athena Global Technologies Limited	Loan amount conversion to Share capital	-	-
Athena Global Technologies Limited	Business Advances Taken	5.43	24.63
Athena Global Technologies Limited	Business Advances amount conversion to Share capital	-	-
Athena Global Technologies Limited	Software Purchase	141.51	211.83
Medleymed Healthcare Solutions Private Limited	Unsecured Loan Given	25.12	255.58
Medleymed Healthcare Solutions Private Limited	Unsecured Loan Repaid	152.01	28.63
Medleymed Healthcare Solutions Private Limited	Interest on Unsecured Loan	56.15	38.38
Medleymed Healthcare Solutions Private Limited	Platform fee	10.37	18.14
Medleymed Logistics Private Limited	Unsecured Loan Given	0.80	8.41
Medleymed Logistics Private Limited	Unsecured Loan Repaid	3.60	-
Medleymed Logistics Private Limited	Interest on Unsecured Loan	3.64	3.06
Vishwashree Enterprises Private Limited	Unsecured Loan Taken	148.00	102.00
Vishwashree Enterprises Private Limited	Unsecured Loan Repaid	-	224.94
Vishwashree Enterprises Private Limited	Interest on Unsecured Loan	1.45	4.47
Vishwashree Enterprises Private Limited	Interest Paid on Unsecured Loan	-	16.51
M.Satyendra	Unsecured Loan Taken	5.69	96.49
M.Satyendra	Unsecured Loan Repaid	-	100.65

Details of outstanding balances as at the year end where related party relationship existed:

Names of the related parties	Nature of Balance	March 2024	March 2023
Athena Global Technologies Limited	Unsecured Loan Outstanding	1,422.79	1,254.26
Athena Global Technologies Limited	Advance Outstanding	42.77	37.33
Athena Global Technologies Limited	Interest Outstanding	193.26	68.82
Athena Global Technologies Limited	Software vendor	558.43	416.91
Medleymed Healthcare Solutions Private Limited	Unsecured Loan Receivable including Interest	794.50	611.45
Medleymed Healthcare Solutions Private Limited	Platform fee Payable	56.94	46.58
Medleymed Logistics Private Limited	Unsecured Loan Receivable including Interest	53.12	46.68
Vishwashree Enterprises Private Limited	Unsecured Loan Outstanding including Interest	149.51	0.06
M.Satyendra	Unsecured Loan Outstanding	5.94	0.25

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28. Earnings per share (EPS)

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
Profit/(Loss) after tax ((₹ in lakhs))	(374.86)	(367.15)
Weighted average number of equity shares in calculating Basic and Diluted EPS (Nos in lakhs)	136.69	136.69
Face value per share ₹	10	10
Basic Earnings per Share (EPS)₹	(2.74)	(2.69)
Diluted Earnings per Share (EPS)₹	(2.74)	(2.69)

29. Segment Information

The company's CODM has examined the Company's performance from a Service prospective and have Identified one operating segment viz Providing Software Platform Services .Hence segment reporting is not given.

30. Ratios

Ratio	Numerator/Denominator	Current Year	Previous year	Variance in %	Reasons
(a) Current Ratio	Current Assets/Current Liabilities	0.51	0.59	-14%	The Borrowings from parents got Increased
(b) Debt-Equity Ratio	Total Debt/Total equity	3.27	1.46	124%	The Borrowings from parents got Increased
(c) Debt Service Coverage Ratio	Earnings available for debt service/Debt Service	(0.24)	(0.29)	-19%	the company was effectively planned the Operational expenditure.
(d) Return on Equity Ratio	Net Income/Average Shareholder's Equity	(0.07)	(0.07)	2%	NA
(e) Inventory turnover Ratio	Sales/Average Inventory	-	-	NA	NA
(f) Trade Receivables Turnover Ratio	Net Credit Sales/Average receivables	0.11	0.03	294%	The company is able to manage the Trade Receivables recovery.
(g) Trade Payables Turnover Ratio	Net Credit Purchases/Average Payables	-	-	NA	NA
(h) Net Capital Turnover Ratio	Net Sales/Working Capital	(0.02)	(0.03)	-35%	The company is able to manage the Trade Receivables recovery.
(i) Net Profit Ratio	Net Profit/Net Sales	(4.04)	(5.04)	-20%	the company was effectively planned the Operational expenditure.
(j) Return on Capital Employed	EBIT/Capital Employed	(0.17)	(0.21)	-19%	Due to increasein indirect expenditure.
(k) Return on Investment	Income generated from investing activities/Average invested funds	(0.27)	(0.27)	2%	For Expansion of business, holding company invested additional capital.

31. Emplyee Benefits

(i) Leave obligations

The leave obligation covers the Company's liability for earned leave which is unfunded.

(ii) Defined contribution plans

The Company has defined contribution plans namely Provident fund. Contributions are made to provident fund at the rate of 12% of basic salary as per regulations. The contributions are made to registered provident fund administered by the Government. The obligation of the Company is limited to the amount contributed and it has no further contractual nor any constructive obligation. The expense recognised during the year towards defined contributions plan is as follows:

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
Company's Contribution to Provident Fund	2.13	3.67

(iii) Post- employment obligations

Gratuity

The Company provides for gratuity for employees as per the Payment of Gratuity Act, 1972. 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 completed years of service. The present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method, which recognises each period of service giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

The following table sets out the amounts recognised in the financial statements in respect of gratuity plan

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
Change in defined benefit obligations:		
Obligation at the beginning of the year	4.71	11.33
Current service costs	1.19	1.32
Interest costs	0.35	0.79
Remeasurement (gains)/losses	-	(8.59)
Benefits paid	(2.04)	(0.15)
Obligation at the end of the year	**4.21**	**4.71**
Expenses recognised in the statement of profit and loss consists of:		
Employee benefits expense:		
Current service costs	1.19	1.32
Net interest expenses	0.35	0.79
	1.54	**2.12**
Other comprehensive income:		
(Gain)/Loss on Plan assets	-	-
Actuarial (gain)/loss arising from changes in financial assumptions	0.07	(0.17)
Actuarial (gain)/loss arising from changes in experience adjustments	(2.11)	0.02
	(2.04)	**(0.15)**
Expenses recognised in the statement of profit and loss	**1.54**	**2.12**

Amounts recognised in the balance sheet consists of

Particulars	As at March 31, 2024	As at March 31, 2023
Fair value of plan assets at the end of the year	-	-
Present value of obligation at the end of the year	4.21	4.71
Recognised as		
Retirement benefit liability - Non-current	15.57	4.66
Retirement benefit liability - current	0.25	0.05

iv) Significant estimates and sensitivity Analysis

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

Particulars	Key assumptions		Defined benefit obligation					
			Increase in assumption by			Decrease in assumption by		
	31 March 2024	31 March 2023	Rate	31 March 2024	31 March 2023	Rate	31 March 2024	31 March 2023
Discount rate	7.25%	7.50%	1%	0.36	0.42	1%	(0.43)	0.41
Salary growth rate	10.00%	10.00%	1%	(0.41)	(0.49)	1%	0.36	0.13
Withdrawal Rate	10.00%	10.00%	1%	0.10	(0.47)	1%	(0.11)	(0.14)

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

v) Risk exposure

Through its defined benefit plans, the Company is exposed to a number of risks, the most significant of which are detailed below:

Interest rate risk:

The defined benefit obligation calculated uses a discount rate based on government bonds. If bond yields fall, the defined benefit obligation will tend to increase.

Salary inflation risk:

Higher than expected increases in salary will increase the defined benefit obligation.

Demographic risk:

This is the risk of variability of results due to unsystematic nature of decrements that include mortality, withdrawal, disability and retirement. The effect of these decrements on the defined benefit obligation is not straight forward and depends upon the combination of salary increase, discount rate and vesting criteria. It is important not to overstate withdrawals because in the financial analysis the retirement benefit of a short career employee typically costs less per year as compared to a long service employee.

32. Other Notes

Previous year's figures have been regrouped / reclassified / recasted wherever ncecessary to confirm to the current year's presentation.

As per our report of even date
For Ramanatham & Rao
Chartered Accountants
(Firm Regn.No. 002934S)

V V Lakshmi Prasanna A
Partner
Membership No.243569

UDIN: 24243569BKDEXW7667.

Place: Hyderabad
Date: 30.05.2024

For Medley Medical Solutions Private Limited
On behalf of Board of Directors

M. Satyendra
Director
DIN : 01843557

M.Sunitha
Director
DIN: 06741426

Divya Agarwal
Company Secretary
Membership No. 48143