J K V S & CO
Chartered Accountants

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INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF HEALTH X PLATFORM LIMITED (FORMERLY KNOWN AS SASTASUNDAR VENTURES LIMITED)

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone Financial Statements of Health X Platform Limited (formerly known as Sastasundar Ventures Limited) ("the Company"), which comprise the Standalone Balance Sheet as at 31st March 2026, the Standalone Statement of Profit and Loss (including Other Comprehensive Income), the Standalone Statement of Changes in Equity and the Standalone Statement of Cash Flow for the year then ended, and notes to Standalone Financial Statements including a summary of material accounting policies and other explanatory information (hereinafter referred to as the "Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2026, and its loss, other comprehensive income, the 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 SAs 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 there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Financial Statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements for the financial year ended 31st March , 2026. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below as Key audit matters and for each matter, our description of how our audit addressed the matter is provided in that context.



Key audit matters	How our audit addressed the key audit matter
Impairment of investments in subsidiaries We identified non-current investments on various subsidiaries amounting to **Rs. 26,459.51 lakhs** as a key audit matter as the net worth of some of the subsidiaries has declined considerably owing losses and management has made significant judgment in determining the recoverable amounts of the investments. As set out in Note 6 to the standalone financial statements, the management concludes that the recoverable amount of each separate investment was higher than their carrying value and no impairment is required for the current year.	**Principal Audit Procedures** Our procedures in relation to the recoverability of non-current investment included testing the key controls related to the assessment on the carrying value of its non-current investments and assessing the valuation methodology; We have tested the design, implementation and operating effectiveness of controls over the process of impairment assessment and performing substantive testing in respect of financial projections for their accuracy, We also obtained the audit report and standalone financial statements of the subsidiary companies audited by other firm of Chartered Accountants to assess the financial position of the subsidiary Companies.

Information other than the Standalone Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Director's Report including annexure to the Director's Report & other Shareholder's Information, but does not include the Consolidated Financial Statements, Standalone Financial Statements and our auditor's report thereon. The Other information is expected to be made available to us after the date of auditor's report.

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

In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information 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 other information, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance under SA 720 'The Auditor's responsibilities Relating to Other Information'.

Responsibilities of Management and Those charged with Governance 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 including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of



the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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.

Those 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 skepticism throughout the audit. We 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 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 over financial reporting 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 for the financial year ended 31st March, 2026, 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 the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:

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

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

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

   (d) In our opinion, the aforesaid Standalone Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time;

   (e) On the basis of the written representations received from the directors as on 31st March, 2026, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2026 from being appointed as a director in terms of Section 164 (2) of the Act;

   (f) With respect to the adequacy of the internal financial controls with reference to Standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" to this report;

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

      i. The Company has disclosed the impact of pending litigations on its financial position in its Standalone Financial Statements – Refer Note 24 (a) to the Standalone Financial Statements;

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

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iii. There was no amount which were required to be transferred, to the Investor Education and Protection Fund by the Company during the year.

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

(b) The management has represented to us that, to the best of it's knowledge and belief, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on our audit procedures that are 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 paragraph 2(g) (iv)(a) &(b) above, contain any material mis-statement.

v. The Company has not declared or paid any dividend during the year ended 31st March 2026. Accordingly, the provision of section 123 of the Act is not applicable to the company.

vi. Based on our examination, which included test checks, with respect to Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 the Company has used such accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all transactions recorded in the software and the audit trail feature has not been tampered with.
In accordance with the statutory requirements for record retention the audit trail (edit log) feature of the accounting software used for maintaining books of account was enabled with effect from 13th April 2023 and has been preserved since then.

3. 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 explanation given to us, the remuneration paid by the company to its directors during the year is in accordance with the provisions of section 197 of the Act.

For J K V S & CO
Chartered Accountants
Firm Registration No. 318086E

Utsav Saraf
Partner
Membership No. 306932
UDIN: 26306932EGRDDI4717

JKVS & CO Chartered Accountants Kolkata

Place: Kolkata
Date: May 30, 2026

ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Health X Platform Limited (formerly known as Sastasundar Ventures Limited))

i. In respect of the Company's fixed assets:

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

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

(b) The Property, Plant and Equipment are physically verified by the Management according to a phased programme designed to cover all the items over a period of three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the programme, a portion of the Property, Plant and equipment has been physically verified by the Management during the year and no material discrepancies have been noticed on such verification.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deed of the following immovable properties are not held in the name of the Company:

Description of Property	Gross carrying Value (in Lakhs)	Held in the name of	Whether promoter, director or their relative or employee	Period held since which date	Reason for not being held in the name of Company
Building	174.30	Sastasundar Ventures Limited	No	Since 2006	Legal name of the company changed on February 20, 2026 and the Company is in the process of evaluating and undertaking the necessary steps of name change in the Mutation Certificate of all immovable properties to its new name of the Company.

(d) The Company has not revalued its Property, Plant and Equipment or it's intangible assets during the year.

(e) In our opinion and according to the information and explanations given to us and on the basis of our examination of the records of the Company, no proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Refer note 37.1 to the Standalone Financial Statements.

ii. (a) The Company is mainly investing in providing loans and financials instruments and does not have any physical inventories and, accordingly, paragraph 3(ii) (a) of the Order is not applicable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company does not have sanctioned working capital limits from banks or financial institutions which are secured on the basis of security at any point of time of the year. Accordingly, clause 3(ii)(b) of the Order is not applicable to the Company.

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iii. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the principal business of the Company is to give loans to group companies. Accordingly, the provision stated in paragraph 3(iii) (a) is not applicable to the Company.

(b) According to the information and explanations given to us and based on the audit procedures conducted by us, we are of the opinion that the investments made, loans and guarantees provided, are, prima facie, not prejudicial to the interest of the company. Further, there are no security given during the year.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in the case of loan given, the repayment of principal and interest is on demand. The repayments of principal and interest have been stipulated and the repayments are regular.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no overdue amount for more than ninety days in respect of loan and advances in the nature of loans given during the year.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the principal business of the Company is to give loans to group companies. Accordingly, the provisions stated in paragraph 3(iii)(e) is not applicable to the company.

(f) According to the information and explanations given to us and based on the audit procedures conducted by us, the Company has granted loan in the nature loans repayable on demand or without specifying any terms or period of repayment during the year for the following loan to related party as defined in Clause (76) of Section 2 of the Companies Act, 2013 ("the Act").

Particulars	All Parties	Promoters	Related Parties
Aggregate amount of loan repayable on demand (A)	372.00 Lakhs	-	372.00 Lakhs
Agreement does not specify any terms or period of repayment (B)	-	-	-
Total (A+B)	372.00 Lakhs	-	372.00 Lakhs
Percentage of loan to the total loans			100%

iv. In our opinion and according to the information and explanations given to us, the provision of section 185 and 186 of the Companies Act 2013 where applicable in respect of loans given, investments made, guarantees and securities given in respect of financial assistance obtained by subsidiaries from banks have been duly complied with by the Company.

v. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits from the public during the year in terms of directives issued by the Reserve Bank of India or the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under. Accordingly, paragraph 3(v) of the Order is not applicable to the Company.

vi. According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013, for any of the services rendered by the Company. Accordingly, clause 3(vi) of the Order is not applicable

vii. a) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company is generally regular in depositing undisputed statutory dues including Provident Fund, Employee's State Insurance, Income Tax, Sales Tax, Service Tax, Customs Duty, Goods and Services Tax, Excise Duty, Value Added Tax, Cess and other statutory dues with the appropriate authorities. According to the information and explanations given to us



and the records of the Company examined by us, no undisputed statutory dues as above were outstanding as at 31st March, 2026 for a period of more than six months from the date they became payable.

b) According to the information and explanations given to us and records of Company examined by us, the dues of Goods and Service tax, provident fund, employees' state insurance, sales tax, income tax, duty of customs, duty of excise, service tax, value added tax, cess and any other statutory dues which have not been deposited on account of any dispute and the forum where the dispute is pending as on 31st March, 2026 are as under: -

Name of the Statute	Nature of Dues	Amount (Rs. In Lakh)	Period to which the amount relates	Forum where dispute pending
Finance Act, 1994	Service Tax	65.91	F.Y 2007-08, 2009-10, 2010-11 & 2011-12	Customs, Central Excise and Service Tax Appellate Tribunal
Companies Act, 2013	Penalty	9.5	F.Y. 2018-19	Regional Director (ER), Ministry of Corporate Affairs

viii. In our opinion and according to the information and explanations given to us and on the basis of our examination of the records of the Company, we confirm that we have not come across any transactions not recorded in the books of account which have been surrendered or disclosed as transaction, previously unrecorded in the books of accounts during the year in the tax assessments under the Income Tax Act, 1961.

ix. (a) According to the information and explanations given to us and as per the books and records examined by us, the Company has not obtained any borrowings from banks and financial institutions, government or any other lenders, accordingly, the requirement to report on clause 3(ix) (a) to (d) of the Order is not applicable.

(e) According to the information and explanations given to us and on an overall examination of the Standalone financial statements of the company, we report that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures as defined under Companies Act, 2013

(f) According to the information and explanations given to us and procedures performed by us, we report that the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies (as defined under Companies Act, 2013).

x. (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the year.

(b) According to the information and explanations given to us and as per the books and records examined by us, the company has not made any preferential allotment or private placement of shares or convertible debentures during the year. Accordingly, reporting under clause (x) (b) of the Order is not applicable to the Company.

xi. a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or any fraud on the company has been noticed or reported during the year.

b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

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c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.

xii. In our opinion, the company is not a Nidhi Company. Accordingly reporting under clause (xii) of the order is not applicable to the Company.

xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

xiv. a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.

b) We have considered the internal audit reports of the Company issued till date for the period under audit in accordance with the guidance provided in SA 610 "Using the work of Internal Auditors".

xv. According to the information and explanations given to us, 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. Accordingly, paragraph 3(xv) of the Order is not applicable to the Company and hence provisions of section 192 of the Act, 2013 are not applicable to the Company.

xvi. (a) As fully explained under Note 30 to the standalone financial statements, the company is not required to obtain registration under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934).

(b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.

(c) The Company is exempted from registration as Core Investment Company (CIC) and continues to meet the criteria for such exemption.

(d) According to the information and explanations provided to us during the course of audit, there is only one Core Investment Company (CIC) within the Group.

xvii. In our opinion, and according to the information and explanations provided to us, the Company has incurred cash losses amounting to Rs. 88.04 Lakhs in the current financial year and Rs. 61.44 Lakhs in the previous year.

xviii. There has been no resignation of the statutory auditors during the year and accordingly paragraph 3(xviii) of the Order is not applicable.

xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the Standalone financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

xx. The requirements as stipulated by the provisions of section 135 of the Companies Act is not applicable to the Company. Accordingly, the requirement to report on clause 3 (xx) (a) and (b) of the Order is not applicable to the Company.

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.....contd.

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

For J K V S & CO
Chartered Accountants
Firm's Registration No. 318086E

JKVS & CO. Chartered Accountants Kolkata

Utsav Saraf

Utsav Saraf
Partner
Membership No. 306932
UDIN: 26306932EGRDDI4717

Place: Kolkata
Date: May 30, 2026.

ANNEXURE - B TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 (f) under "Report on Other Legal and Regulatory Requirements" section of our Report to the members of Health X Platform Limited (formerly known as Sastasundar Ventures Limited))

Report on the Internal Financial Controls with reference to the aforesaid Standalone Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act').

OPINION

We have audited the internal financial controls over financial reporting of Health X Platform Limited (formerly known as Sastasundar Ventures Limited) ("the Company") as of 31st March 2026 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, an adequate internal financial controls system with reference to financial reporting and such internal financial controls with reference to financial reporting were operating effectively as at 31st March 2026, based on the internal control with reference to 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 with reference to Financial Reporting issued by ICAI.

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal controls over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note. 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 the 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 with reference to the Standalone Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing ('SAs '), prescribed under section 143(10) of the Companies Act 2013, to the extent applicable to an audit of internal financial controls with reference to the Standalone Financial Statements. Those SAs and the Guidance Note require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting with reference to the Standalone Financial Statements were established and maintained and whether 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 with reference to the Standalone Financial Statements and their operating effectiveness. Our audit of internal financial controls over financial reporting with reference to the Standalone Financial Statements included obtaining an understanding of internal financial controls over financial reporting with reference to the Standalone Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Standalone 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 with reference to the Standalone Financial Statements.

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Chartered Accountants
Kolkata

MEANING OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

A company's internal financial control over financial reporting with reference to the Standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Standalone 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 Standalone Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the Standalone Financial Statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO STANDALONE FINANCIAL STATEMENTS

Because of the inherent limitations of internal financial controls over financial reporting with reference to the Standalone Financial Statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting with reference to the Standalone Financial Statements to future periods are subject to the risk that the internal financial controls over financial reporting with reference to the Standalone Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For J K V S & CO
Chartered Accountants
Firm 's Registration No. 318086E

JKVS & CO Chartered Accountants Kolkata

Utsav Saraf

Utsav Saraf
Partner
Membership No. 306932
UDIN: 26306932EGRDDI4717

Place: Kolkata
Date: May 30, 2026

HEALTH X PLATFORM LIMITED

(formerly known as Sastasundar Ventures Limited)

CIN- L65993WB1989PLC047002
Azimganj House, 2nd Floor, 7 Abanindra Nath Thakur Sarani (formerly Camac Street), Kolkata - 700 017
Phone - 033-2282 9330
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Standalone Balance Sheet as at March 31, 2026

Rs. in Lakhs

Particulars	Note No.	As at March 31, 2026	As at March 31, 2025
ASSETS			
Financial Assets			
(a) Cash and cash equivalents	3	5.36	2.61
(b) Bank Balance other than cash and cash equivalents	4	2.57	2.21
(c) Loans	5	372.00	431.00
(d) Investments	6	26,465.57	26,463.67
(e) Other Financial Assets	7	36.51	77.91
		26,882.01	26,977.40
Non- Financial Assets			
(a) Current Tax Assets (Net)	8	18.67	24.04
(b) Property, Plant and Equipment	9.1	175.51	193.54
(c) Other Non-Financial Assets	10	23.27	20.95
(d) Assets held for sale	9.3	2.65	-
		220.10	238.53
TOTAL ASSETS		27,102.11	27,215.93
LIABILITIES AND EQUITY			
LIABILITIES			
Financial Liabilities			
(a) Payables			
(1) Trade Payables	11		
(i) Total Outstanding dues to Micro Enterprises and Small Enterprises		0.81	-
(ii) Total Outstanding dues to other than Micro Enterprises and Small Enterprises		3.55	12.72
(b) Other Financial Liabilities	12	0.40	14.50
Total Financial Liabilities		4.76	27.22
Non Financial liabilities			
(a) Other Non- Financial Liabilities	13	11.20	8.18
Total Non- Financial Liabilities		11.20	8.18
EQUITY			
(a) Equity Share Capital	14	3,181.05	3,181.05
(b) Other Equity	15	23,905.10	23,999.48
TOTAL EQUITY		27,086.15	27,180.53
TOTAL LIABILTIES AND EQUITY		27,102.11	27,215.93

Material Accounting Policies 2.2

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

As per our report of even date

For J K V S & CO
Firm Registration No: 318086E
Chartered Accountants

Utsav Saraf
Partner
Membership No. 306932

Place: Kolkata
Date: May 30, 2026

For and on behalf of the Board of Directors

Banwari Lal Mittal
Chairman & Managing Director
DIN : 00365809

Lokesh Agarwal
Chief Financial Officer

Abha Mittal
Director
DIN : 00519777

Pratap Singh
Company Secretary
ICSI Membership No. ACS24081

HEALTH X PLATFORM LIMITED

(formerly known as Sastasundar Ventures Limited)

CIN- L65993WB1989PLC047002
Azimganj House, 2nd Floor, 7 Abanindra Nath Thakur Sarani (formerly Camac Street), Kolkata - 700 017
Phone - 033-2282 9330
Email: investors@sastasundar.com • Website: www.sastasundarventures.com

Standalone Statement of Profit and Loss for the year ended March 31, 2026

Rs. in Lakhs

	Particulars	Note No.	Year ended March 31, 2026	Year ended March 31, 2025
	Income			
I.	**Revenue from Operations**	16	37.59	40.40
II.	Other Income	17	38.39	79.91
III.	**Total Income (I+II)**		75.98	120.31
	Expenses			
	Finance Costs	18	5.52	1.19
	Employee Benefits Expense	19	30.11	46.69
	Depreciation and amortisation expense	20	9.63	9.81
	Other Expenses	21	125.84	133.99
IV.	**Total Expenses**		171.10	191.68
V.	**Profit/ (Loss) before tax (III-IV)**		(95.12)	(71.37)
VI.	**Tax Expense :**			
	(a) Current Tax		-	-
	(b) Deferred Tax		-	-
	Total Tax Expenses (VI)		-	-
VII.	**Net Profit/ (Loss) for the year (V-VI)**		(95.12)	(71.37)
VIII.	**Other Comprehensive Income/(Loss) for the year**			
(i)	(a) Items that will be not reclassified subsequently to profit or loss Re-measurement gains/(losses) on define benefit obligations		0.74	(1.61)
	(b) Income tax relating to items that will not be reclassified to profit or loss		-	-
	Sub-Total	(A)	0.74	(1.61)
(ii)	(a) Items that will be reclassified subsequently to profit or loss		-	-
	(b) Income tax relating to items that will be reclassified to profit or loss		-	-
	Sub-Total	(B)	-	-
	Other Comprehensive Income/ (Loss) for the year (VIII)	(A+B)	0.74	(1.61)
IX.	**Total Comprehensive Income/(Loss) for the year (VII+VIII)**		(94.38)	(72.98)
	Earnings per Equity share - Basic and Diluted (Nominal value Rs. 10 per share)	22	(0.30)	(0.22)

Material Accounting Policies 2.2

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

As per our report of even date

For J K V S & CO
Firm Registration No: 318086E
Chartered Accountants

Utsav Saraf
Partner
Membership No. 306932

Place: Kolkata
Date: May 30, 2026

For and on behalf of the Board of Directors

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Standalone Statement of Cash Flows for the year ended March 31, 2026

Rs. in Lakhs

	Particulars		Year ended March 31, 2026	Year ended March 31, 2025
A.	**Cash Flow from Operating Activities**			
	Profit / (Loss) before tax		**(95.12)**	(71.37)
	Adjustments to reconcile profit/(loss) before tax to net cash flows:			
	Depreciation and amortisation expense		**9.63**	9.81
	Provision for Gratuity		**0.18**	0.20
	Liabilities no longer required written back		**(8.53)**	-
	Sundry Balances written off		**0.01**	0.02
	Interest on Fixed Deposits and Others		**(0.84)**	(2.83)
	(Profit)/ Loss on sale/ discard of Property, Plant and Equipment/ Intangible Assets		**6.00**	(0.85)
	(Profit)/ Loss on sale of Investments		**(1.08)**	(0.54)
	Fair Value (Gain)/ Loss on Investments		**(0.03)**	(0.10)
	Operating cash flows before working capital changes		**(89.78)**	(65.66)
	Movements in working capital :			
	(Increase)/ Decrease in Loans		**59.00**	(431.00)
	(Increase)/ Decrease in Other Financials Assets		**41.24**	(40.99)
	(Increase)/ Decrease in Other Non- Financials Assets		**(1.77)**	(9.65)
	Increase / (Decrease) in Trade Payables		**0.17**	(1.67)
	Increase / (Decrease) in Other Financial Liabilities		**(14.10)**	(0.62)
	Increase / (Decrease) in Other Non- Financial Liabilities		**3.02**	(1.47)
	Cash generated from / (used) in operations		**(2.22)**	(551.06)
	Income-tax paid (net of refunds)		**6.01**	(0.15)
	Net cash generated from / (used in) operating activities	**(A)**	**3.79**	(551.21)
B.	**Cash Flow from Investing Activities**			
	Purchase of Property, Plant and Equipment		**(0.25)**	(0.89)
	Proceeds from sale of Property, Plant and Equipment/ Intangible Assets		**-**	0.87
	Purchase of Investments		**(89.30)**	(49.00)
	Proceeds from maturity of Investment in Deposits with NBFC		**-**	495.66
	Proceeds from sale of Investments		**88.51**	73.17
	Interest on Fixed Deposits and Others received		**-**	25.55
	Net cash generated from / (used in) investing activities	**(B)**	**(1.04)**	545.36
C.	**Cash Flows from Financing Activities**			
	Net cash generated from / (used in) financing activities	**(C)**	**-**	-
D.	**Net Increase / (decrease) in cash and cash equivalents**	**(A+B+C)**	**2.75**	(5.85)
E.	Cash and Cash Equivalents at the beginning of the year		**2.61**	8.46
F.	**Cash and Cash Equivalents at the end of the year**		**5.36**	2.61

Explanation:

1. The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Ind AS – 7 "Statement of Cash Flows".

2. Components of Cash & Cash Equivalents (Refer Note 3):

Rs. in Lakhs

Particulars	As at March 31, 2026	As at March 31, 2025
Cash on Hand	**0.21**	0.03
Balances with Banks:		
In Current Accounts	**5.15**	2.58
Total	**5.36**	2.61

Material Accounting Policies **2.2**

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

As per our report of even date

For J K V S & CO
Firm Registration No: 318086E
Chartered Accountants

Utsav Saraf
Partner
Membership No. 306932

Place: Kolkata
Date: May 30, 2026

For and on behalf of the Board of Directors

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Chairman & Managing Director
DIN : 00365809

Lokesh Agarwal
Chief Financial Officer

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Standalone Statement of Changes in Equity for the year ended March 31, 2026

A) Equity Share Capital (Refer note 14)

1) Current reporting year

Rs. in Lakhs

Balance as at April 1, 2025	Change in Equity Share Capital due to prior period errors	Restated balance as at April 1, 2025	Change in equity share capital during the current year	Balance as at March 31, 2026
3,181.05	-	3,181.05	-	3,181.05

2) Previous reporting year

Rs. in Lakhs

Balance as at April 1, 2024	Change in Equity Share Capital due to prior period errors	Restated balance as at April 1, 2024	Change in equity share capital during the current year	Balance as at March 31, 2025
3,181.05	-	3,181.05	-	3,181.05

B) Other Equity (Refer Note 15)

1) Current reporting year

Rs. in Lakhs

Particulars	Reserves and Surplus					Other Comprehensive Income / (Loss)	Total
	Capital Reserve	Securities Premium	Capital Redemption Reserve	Reserve under Section 45-IC of the Reserve Bank of India Act, 1934	Retained earnings	Remeasurement of defined benefit obligation	
Balance as at April 1, 2025	**479.32**	**13,898.71**	**100.00**	**1,700.41**	**7,821.04**	-	**23,999.48**
Profit/ (Loss) for the year	-	-	-	-	(95.12)	-	(95.12)
Other Comprehensive Income / (Loss)	-	-	-	-	-	0.74	0.74
Transferred to Retained Earnings	-	-	-	-	0.74	(0.74)	-
Balance as at March 31, 2026	**479.32**	**13,898.71**	**100.00**	**1,700.41**	**7,726.66**	-	**23,905.10**

2) Previous reporting year

Rs. in Lakhs

Particulars	Reserves and Surplus					Other Comprehensive Income / (Loss)	Total
	Capital Reserve	Securities Premium	Capital Redemption Reserve	Reserve under Section 45-IC of the Reserve Bank of India Act, 1934	Retained earnings	Remeasurement of defined benefit obligation	
Balance as at April 1, 2024	479.32	13,898.71	100.00	1,700.41	7,894.02	-	24,072.46
Profit/ (Loss) for the year	-	-	-	-	(71.37)	-	(71.37)
Other Comprehensive Income / (Loss)	-	-	-	-	-	(1.61)	(1.61)
Transferred to Retained Earnings	-	-	-	-	(1.61)	1.61	-
Balance as at March 31, 2025	479.32	13,898.71	100.00	1,700.41	7,821.04	-	23,999.48

Material Accounting Policies 2.2

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

As per our report of even date

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Firm Registration No: 318086E
Chartered Accountants

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Partner
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Place: Kolkata
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Notes to Standalone Financial Statements as at and for the year ended March 31, 2026

Note 3 : Cash and cash equivalents

Rs. In Lakhs

Particulars	As at March 31, 2026	As at March 31, 2025
Cash and cash equivalents		
Cash on hand	**0.21**	0.03
Balances with banks :		
in current accounts	**5.15**	2.58
	5.36	2.61

Note 4 : Bank Balance other than cash and cash equivalents

Rs. In Lakhs

Particulars	As at March 31, 2026	As at March 31, 2025
Bank Deposits with original maturity of more than 3 months *	**2.57**	2.21
	2.57	2.21

* Fixed deposit with banks earns interest at fixed rate.

Note 5: Loans (At Amortised Cost)

Rs. In Lakhs

	As at March 31, 2026	As at March 31, 2025
Unsecured considered good, unless otherwise stated		
Repayable on Demand		
Loan to Related Parties (Refer Note 25)	**372.00**	431.00
	372.00	431.00

* Loans are provided within India

Type of borrower as on March 31, 2026

Type of Borrower	Amount of loan or advance in the nature of loan outstanding	% to the total Loans and Advances in the nature of loans
Loans to related party		
- to wholly owned subsidiary	**372.00**	**100.00%**

Type of borrower as on March 31, 2025

Type of Borrower	Amount of loan or advance in the nature of loan outstanding	% to the total Loans and Advances in the nature of loans
Loans to related party	**431.00**	**100.00%**

JKVS & CO. Chartered Accountants Kolkata

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Notes to Standalone Financial Statements as at and for the year ended March 31, 2026

Note 6 : Investments

Rs. In Lakhs

Particulars	As at March 31, 2026				As at March 31, 2025			
	At Amortised Cost	At Fair Value through Profit & Loss	Others (at cost)	Total	At Amortised Cost	At Fair Value through Profit & Loss	Others (at cost)	Total
Investment in Unquoted Mutual Funds								
HDFC Liquid Fund - Direct Plan - Growth Plan NIL (March 31, 2025: 81.577) Units	-	-	-	-	-	4.16	-	4.16
HDFC Money Market Fund - Direct Plan - Growth Plan 99.328 (March 31, 2025: NIL) Units	-	6.06	-	6.06	-	-	-	-
Total (A)	-	6.06	-	6.06	-	4.16	-	4.16
Investment in Unquoted Compulsorily Convertible Unsecured Debentures (fully paid up)								
In Wholly Owned Subsidiary Companies								
Innogrow Technologies Limited (1,89,572 (March 31,2025: 1,89,572) debentures of Rs. 633 each)	1,199.99	-	-	1,199.99	1,199.99	-	-	1,199.99
Total (B)	1,199.99	-	-	1,199.99	1,199.99	-	-	1,199.99
Investment in Unquoted Equity Shares (fully paid up)								
In Wholly Owned Subsidiary Companies								
Microsec Resources Private Limited (25,81,357 (March 31, 2025: 25,81,357) equity shares of Rs. 10 each)	-	-	385.72	385.72	-	-	385.72	385.72
Innogrow Technologies Limited (3,31,018 (March 31,2025: 3,31,018) equity shares of Rs. 10 each)	-	-	4,013.29	4,013.29	-	-	4,013.29	4,013.29
Bharatiya Sanskriti Village Private Limited (21,47,500 (March 31,2025: 21,47,500) equity shares of Rs. 10 each)	-	-	2,428.00	2,428.00	-	-	2,428.00	2,428.00
In Subsidiary Company								
Sastasundar Healthbuddy Limited (1,71,00,160 (March 31,2025: 1,71,00,160) equity shares of Rs. 10 each)	-	-	18,432.51	18,432.51	-	-	18,432.51	18,432.51
Total (C)	-	-	25,259.52	25,259.52	-	-	25,259.52	25,259.52
Total (A+B+C) = (I)	1,199.99	6.06	25,259.52	26,465.57	1,199.99	4.16	25,259.52	26,463.67
i) Investments in India	1,199.99	6.06	25,259.52	26,465.57	1,199.99	4.16	25,259.52	26,463.67
ii) Investments outside India	-	-	-	-	-	-	-	-
Total (II)	1,199.99	6.06	25,259.52	26,465.57	1,199.99	4.16	25,259.52	26,463.67
Less : Allowance for impairment Loss (III)	-	-	-	-	-	-	-	-
Total - Net (IV) = (I) - (III)	1,199.99	6.06	25,259.52	26,465.57	1,199.99	4.16	25,259.52	26,463.67

Other disclosures for investments:		
Aggregate amount of quoted investment	-	-
Aggregate amount of unquoted investment	26,465.57	26,463.67
Aggregate amount of impairment in value of investment	-	-

Note:

1) All investments are within India only. No investments have been made outside India

2) Information about the fair value measurement and Company's exposure to credit and market risks is included in Note no. 26 and 27 respectively.

JKVS & CO. Chartered Accountants Kolkata

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Notes to Standalone Financial Statements as at and for the year ended March 31, 2026

Note 7 : Other Financial Assets (At Amortised Cost)

Rs. In Lakhs

Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured considered good, unless otherwise stated		
A. Security Deposits	**1.88**	1.88
B. Other Assets		
Accrued Interest on Fixed Deposit and others		
- Loans	**33.84**	36.36
- Fixed Deposits	**0.16**	0.32
Rent receivables *	**0.63**	39.35
	36.51	77.91

* Rent receivables includes Rs. 0.01 Lakhs (March 31, 2025: NIL) from related party (Refer Note 25)

Rs. In Lakhs

Break up of financial assets carried at Amortised Cost/ Others (at cost)	As at March 31, 2026	As at March 31, 2025
Cash and cash equivalents (Note 3)	**5.36**	2.61
Other Balances with Banks (Note 4)	**2.57**	2.21
Loans (Note 5)	**372.00**	431.00
Investments other than Unquoted Mutual Fund (Note 6)	**26,459.51**	26,459.51
Other Financial Assets (Note 7)	**36.51**	77.91
Total financial assets carried at amortised cost/ others (at cost)	**26,875.95**	26,973.24

Note 8 : Current Tax Assets (Net)

Rs. In Lakhs

Particulars	As at March 31, 2026	As at March 31, 2025
Advance Income tax and Tax Deducted at Source [Net of Provision]	**18.67**	24.04
	18.67	24.04

A. The Income tax expense consist of the following:

Rs. In Lakhs

Particulars	As at March 31, 2026	As at March 31, 2025
Current Tax:		
Current Tax expense for the year	-	-
	-	-
Deferred Tax:		
Deferred tax expense / (credit)	-	-
Total Income Tax expense recognised in the year	-	-

B. Tax expenses for the year can be reconciled to the accounting profit as follows:

Rs. In Lakhs

Particulars	As at March 31, 2026	As at March 31, 2025
Profit/ (Loss) before Tax	**(95.12)**	(71.37)
Indian statutory income tax rate	**25.168%**	25.168%
Expected income tax expense	**(23.94)**	(17.96)
Tax effect of adjustments to reconcile expected income tax expense to reported income tax expense :		
Deferred Tax Assets not recognised because realisation is not probable	**20.19**	19.53
Non- Deductible Expenses	**3.02**	-
Others	**0.73**	(1.57)
Total income tax expense	-	-

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Notes to Standalone Financial Statements as at and for the year ended March 31, 2026

Note 9.1: Property, plant and equipment Rs. In Lakhs

Particulars	Building	Computers	Furniture and Fixtures	Motor Vehicles	Office Equipments	Total
GROSS BLOCK						
As at April 1, 2024	264.64	2.62	4.25	0.84	2.35	274.70
Additions	-	0.89	-	-	-	0.89
Disposals/Transfer/Discarded	-	0.44	-	-	-	0.44
As at March 31, 2025	264.64	3.07	4.25	0.84	2.35	275.15
Additions	-	-	-	-	**0.25**	**0.25**
Reclassification to Assets held for sale	**4.97**	-	-	-	-	**4.97**
Disposals/Transfer/Discarded	-	-	**4.10**	-	**2.60**	**6.70**
As at March 31, 2026	**259.67**	**3.07**	**0.15**	**0.84**	-	**263.73**
ACCUMULATED DEPRECIATION						
As at April 1, 2024	69.14	2.28	0.46	0.18	0.16	72.22
Charge for the year	9.51	0.17	0.02	-	0.11	9.81
Disposals/Transfer/Discarded	-	0.42	-	-	-	0.42
As at March 31, 2025	78.65	2.03	0.48	0.18	0.27	81.61
Charge for the year	**9.04**	**0.51**	**0.01**	-	**0.07**	**9.63**
Reclassification to Assets held for sale	**2.32**	-	-	-	-	**2.32**
Disposals/Transfer/Discarded	-	-	**0.36**	-	**0.34**	**0.70**
As at March 31, 2026	**85.37**	**2.54**	**0.13**	**0.18**	-	**88.22**
NET BLOCK						
As at March 31, 2025	185.99	1.04	3.77	0.66	2.08	193.54
As at March 31, 2026	**174.30**	**0.53**	**0.02**	**0.66**	-	**175.51**

Note:
1) The Company has not revalued the Property, Plant and Equipments during current and immediately preceding financial year.
2) The Company confirms that title deeds of the immovable properties owned by the Company are held in the name of the Sastasundar Ventures Limited. Pursuant to the change in the Company's name to Health X Platform Limited with effect from February 20, 2026, the Company is in the process of evaluating and undertaking the necessary steps of name change in the Mutation Certificate of all immovable properties to its new name of the Company.

Note 9.2: Other Intangible Assets Rs. In Lakhs

Particulars	Software	Total
GROSS BLOCK		
As at April 1, 2024	0.56	0.56
Additions	-	-
Disposals/Transfer/Discarded	-	-
As at March 31, 2025	0.56	0.56
Additions	-	-
Disposals/Transfer/Discarded	-	-
As at March 31, 2026	**0.56**	**0.56**
ACCUMULATED DEPRECIATION		
As at April 1, 2024	0.56	0.56
Charge for the year	-	-
Disposals/Transfer/Discarded	-	-
As at March 31, 2025	0.56	0.56
Charge for the year	-	-
Disposals/Transfer/Discarded	-	-
As at March 31, 2026	**0.56**	**0.56**
NET BLOCK		
As at March 31, 2025	-	-
As at March 31, 2026	-	-

Note: The Company has not revalued the Other Intangible Assets during current and immediately preceding financial year.

Note 9.3: In November 2025, the Company has entered into agreement for the transfer of leasehold rights for one of its property. Consequently, the said property has been reclassified as an "Asset held for sale" (Refer Note 32).

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Notes to Standalone Financial Statements as at and for the year ended March 31, 2026

Note 10 : Other Non-Financial assets Rs. In lakhs

Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured considered good, unless otherwise stated		
Gratuity Assets (Net) [Refer Note 23]	**9.66**	9.10
Prepaid Expenses	**0.57**	0.99
Balance with Government Authorities	**13.01**	8.42
Other Advances (includes advances for expenses etc.)	**0.03**	2.44
	23.27	20.95

Note 11 : Trade Payables (At Amortised Cost) Rs. In lakhs

Particulars	As at March 31, 2026	As at March 31, 2025
Total Outstanding dues		
To Micro Enterprises and Small Enterprises (Refer Note 11.1)	**0.81**	-
To Other than Micro Enterprises and Small Enterprises	**3.55**	12.72
	4.36	12.72

Rs. In lakhs

Particulars	As at March 31, 2026	As at March 31, 2025
Payable to Related parties	-	-
Others	**4.36**	12.72
	4.36	**12.72**

Note 11.1
Disclosure as required under the Micro, Small and Medium Enterprises Development Act, 2006, to the extent ascertained, and as per notification number GSR 679 (E) dated 4th September, 2015 Rs. In lakhs

Particulars	As at March 31, 2026	As at March 31, 2025
a) The principal amount and the interest due thereon remaining unpaid to any supplier at the end of each financial year.		
- Principal amount due to micro and small enterprises	-	-
- Interest due on above	-	-
b) The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
c) The amount of interest due and payable for the period of delay in making payment but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006	-	-
d) The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
e) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006	-	-

Trade Payables Ageing Schedule as on March 31, 2026 Rs. In lakhs

Particulars	Outstanding for following periods from due date of payment					
	Unbilled dues	Less than 1 Year*	1-2 Years	2-3 Years	More than 3 years	Total
Undisputed						
i) Total outstanding dues of micro enterprises and small enterprises	-	**0.81**	-	-	-	**0.81**
ii) Total outstanding dues of creditor other than micro enterprises and small enterprises	**3.55**	-	-	-	-	**3.55**
Disputed						
i) Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-	-
ii) Total outstanding dues of creditor other than micro enterprises and small enterprises	-	-	-	-	-	-
Total Trade Payables	**3.55**	**0.81**	-	-	-	**4.36**

Trade Payables Ageing Schedule as on March 31, 2025 Rs. In lakhs

Particulars	Outstanding for following periods from due date of payment					
	Unbilled dues	Less than 1 Year*	1-2 Years	2-3 Years	More than 3 years	Total
Undisputed						
i) Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-	-
ii) Total outstanding dues of creditor other than micro enterprises and small enterprises	3.37	9.35	-	-	-	12.72
Disputed						
i) Total outstanding dues of micro enterprises and small enterprises	-	-	-	-		-
ii) Total outstanding dues of creditor other than micro enterprises and small enterprises	-	-	-	-		-
Total Trade Payables	3.37	9.35		-		12.72

There are no disputed trade payable outstanding as on March 31, 2026 and March 31, 2025.
* Includes Rs. 0.81 lakhs not due to trade payables as at March 31, 2026 (March 31, 2025: NIL)

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Notes to Standalone Financial Statements as at and for the year ended March 31, 2026

Note 12 : Other Financial Liabilities (At Amortised Cost)

Rs. In Lakhs

Particulars	**As at March 31, 2026**	As at March 31, 2025
Employee related liabilities	**0.40**	3.02
Security Deposits	**-**	11.48
	0.40	14.50

Rs. In Lakhs

Break up of financial liabilities carried at Amortised Cost	**As at March 31, 2026**	As at March 31, 2025
Trade payables (Note 11)	**4.36**	12.72
Other financial liabilities (Note 12)	**0.40**	14.50
Total financial liabilities carried at amortised cost	**4.76**	27.22

Note 13 : Other Non- Financial Liabilities

Rs. In Lakhs

Particulars	**As at March 31, 2026**	As at March 31, 2025
Statutory Liabilities	**1.70**	3.02
Advance received against sale of property (Refer Note 32)	**9.50**	-
Deferred Income on Security Deposit	**-**	5.16
	11.20	8.18

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Notes to Standalone Financial Statements as at and for the year ended March 31, 2026

Note 14 : Equity Share Capital

Rs. In lakhs

Particulars	As at March 31, 2026	As at March 31, 2025
Authorized capital		
3,55,32,000 (March 31, 2025: 3,55,32,000) Equity Shares of Rs. 10 each	**3,553.20**	3,553.20
	3,553.20	3,553.20
Issued, subscribed and paid-up capital		
3,18,10,500 (March 31, 2025: 3,18,10,500) Equity Shares of Rs. 10 each	**3,181.05**	3,181.05
	3,181.05	3,181.05

a. Reconciliation of the equity shares outstanding at the beginning and at the end of the year

Equity Shares

Particulars	As at March 31, 2026		As at March 31, 2025	
	No. of Shares	Rs. In lakhs	No. of Shares	Rs. In lakhs
At the beginning of the year	**3,18,10,500**	**3,181.05**	3,18,10,500	3,181.05
Issued during the year	-	-	-	-
Outstanding at the end of the year	**3,18,10,500**	**3,181.05**	3,18,10,500	3,181.05

b. Terms / Rights attached to the equity shares

The Company has only one class of equity shares having par value of Rs. 10 per share. Each holder of equity share is entitled to one vote per share. The Company declares and pays dividends in Indian Rupees. The dividend proposed by the Board of Directors, if any, is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

c. The details of shareholders holding more than 5% equity shares is set below:

Particulars	As at March 31, 2026		As at March 31, 2025	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Banwari Lal Mittal	**1,07,91,355**	**33.92%**	1,06,16,000	33.37%
Topview Enclaves LLP	**78,77,745**	**24.76%**	78,77,745	24.76%
Luv Kush Projects Limited	**38,05,234**	**11.96%**	37,46,016	11.78%

d. Disclosure of Shareholding of the Promoter and Promoter Group:

Disclosure of Shareholding of the Promoter and Promoter Group as at March 31,2026 is as follows :

Promoter and Promoter Group	Shares held by the Promoter and Promoter Group				% Change during the year
	As at March 31, 2026		As at March 31, 2025		
	No. of Shares	% of total shares	No. of Shares	% of total shares	
Banwari Lal Mittal	**1,07,91,355**	**33.92%**	1,06,16,000	33.37%	0.55%
Ravi Kant Sharma	**9,97,393**	**3.14%**	9,97,393	3.14%	-
Bharati Sharma	**3,23,200**	**1.02%**	3,23,200	1.02%	-
Abha Mittal	**15,700**	**0.05%**	15,700	0.05%	-
Topview Enclaves LLP	**78,77,745**	**24.76%**	78,77,745	24.76%	-
Luv Kush Projects Limited	**38,05,234**	**11.96%**	37,46,016	11.78%	0.19%
Total	**2,38,10,627**	**74.85%**	2,35,76,054	74.11%	

Disclosure of Shareholding of the Promoter and Promoter Group as at March 31, 2025 is as follows :

Promoter and Promoter Group	Shares held by the Promoter and Promoter Group				% Change during the year
	As at March 31, 2025		As at March 31, 2024		
	No. of Shares	% of total shares	No. of Shares	% of total shares	
Banwari Lal Mittal	1,06,16,000	33.37%	1,06,16,000	33.37%	-
Ravi Kant Sharma	9,97,393	3.14%	4,97,393	1.56%	1.57%
Bharati Sharma	3,23,200	1.02%	3,23,200	1.02%	-
Abha Mittal	15,700	0.05%	15,700	0.05%	-
Topview Enclaves LLP	78,77,745	24.76%	78,77,745	24.76%	-
Luv Kush Projects Limited	37,46,016	11.78%	33,37,182	10.49%	1.29%
Ravi Kant Sharma jointly with Luv Kush Projects Limited as Trustee of Microsec Vision Trust One	-	-	8,47,000	2.66%	-2.66%
Total	2,35,76,054	74.11%	2,35,14,220	73.92%	

As per records of the Company, including its register of shareholders / members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

e. No shares have been reserved for issue under options and contracts/commitments for the same of shares/disinvestment as at the balance sheet date.

f. No shares have been allotted or has been bought back by the company during the period of 5 years, preceding the date as at which the balance sheet is prepared.

g. No Convertible securities have been issued by the company during the year.

h. No Calls are unpaid by any Director and officer of the company during the year.

i. The Company's objectives when managing capital is to safeguard continuity, maintain a strong credit rating and healthy capital ratios in order to support its business and provide adequate return to shareholders through continuing growth and maximise the shareholders value. The Company manages its capital structure and makes adjustments in light of changes in economic conditions. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares.

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Notes to Standalone Financial Statements as at and for the year ended March 31, 2026

Note 15 : Other Equity

Rs. In lakhs

Particulars	As at March 31, 2026	As at March 31, 2025
A. Capital Reserve	**479.32**	479.32
B. Securities Premium	**13,898.71**	13,898.71
C. Capital Redemption Reserve	**100.00**	100.00
D. Reserve under Section 45-IC of the Reserve Bank of India Act, 1934	**1,700.41**	1,700.41
E. Retained Earnings	**7,726.66**	7,821.04
	23,905.10	23,999.48

Rs. In lakhs

Movement in Reserve under Section 45-IC of the Reserve Bank of India Act, 1934	As at March 31, 2026	As at March 31, 2025
Opening Balance	**1,700.41**	1,700.41
Closing Balance	**1,700.41**	1,700.41

Rs. In lakhs

Movement in Retained Earnings	As at March 31, 2026	As at March 31, 2025
Opening Balance	**7,821.04**	7,894.02
Add: Profit/(Loss) for the year	**(95.12)**	(71.37)
Add: Other Comprehensive Income/ (Loss)	**0.74**	(1.61)
Closing Balance	**7,726.66**	7,821.04

Rs. In lakhs

Movement in Other Comprehensive Income/ (Loss)	As at March 31, 2026	As at March 31, 2025
Opening Balance	-	-
Add: Changes during the year (net of tax)	**0.74**	(1.61)
Add: Transferred to Retained Earnings	**(0.74)**	1.61
Closing Balance	-	-

Nature & Purpose of Reserves:

A. Capital Reserve
Reserve created on accounting of merger of subsidiaries.

B. Securities Premium
Securities premium reserve is used to record the premium on issue of shares. The reserve can be utilised only for limited purposes such as issuance of bonus shares in accordance with the provisions of the Companies Act, 2013.

C. Capital Redemption Reserve
This reserve has been created and held in books as per requirement of the companies Act.

D. Reserve under Section 45-IC of the Reserve Bank of India Act, 1934
As prescribed by Section 45 IC of Reserve Bank of India Act, 1934, no appropriation of any sum from the reserve fund shall be made by the Company except for the purpose as may be specified by RBI from time to time.

E. Retained Earnings
Retained earnings are the profits that the company has earned till date. Retained earnings includes re-measurement (loss)/gain on defined benefit plans, net of taxes that will not be reclassified to statement of profit and loss. Retained earnings is a free reserve available to the company and eligible for distribution to shareholders.

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Notes to Standalone Financial Statements as at and for the year ended March 31, 2026

Note 16. Revenue From Operations Rs. in Lakhs

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
On Financial asset measured at amortised cost		
Interest on Loan	**37.59**	40.40
	37.59	40.40

Note 17. Other Income Rs. in Lakhs

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
(a) Interest Income		
On Fixed Deposits & Others	**0.20**	2.40
On Income Tax Refund	**0.64**	0.43
(b) Other Non Operating Income		
Rent & Maintenance Income	**27.91**	75.59
Profit on sale/ discard of Property, Plant and Equipment/ Intangible Assets	**-**	0.85
Profit on sale of Investments	**1.08**	0.54
Fair Value Gain on Investments carried at fair value through profit and loss	**0.03**	0.10
Liabilities no longer required written back	**8.53**	-
	38.39	79.91

Note 18. Finance Costs Rs. in Lakhs

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
On Financial Liability measured at amortised cost		
Interest Expense on Security Deposits	**5.52**	1.19
	5.52	1.19

Note 19. Employee Benefits Expense Rs. in Lakhs

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Salaries, Wages and Bonus	**28.24**	43.03
Contribution to Provident funds and Other funds	**1.42**	2.05
Staff Welfare Expenses	**0.45**	1.61
	30.11	46.69

On November 21, 2025, the Government of India notified the four Labour Codes — the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 — consolidating 29 existing labour laws into a unified framework. The Ministry of Labour and Employment has published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations.

The Managment has assessed the impact of the Labour Codes on its employee benefit obligations and does not expect any material impact on its financial statements. Accordingly, no adjustment has been recognized in these financial statements. The Management will continue to track and evaluate the impact of the rules notified by the Central/State Government post March 31, 2026 and consider the appropriate accounting effect in the relevant periods, as needed.

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Notes to Standalone Financial Statements as at and for the year ended March 31, 2026

Note 20. Depreciation and Amortisation Expense

Rs. in Lakhs

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Depreciation on Property, Plant and Equipment	**9.63**	9.81
	9.63	9.81

Note 21. Other Expenses

Rs. in Lakhs

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Advertisement and Publicity	**2.16**	1.53
Communication Expenses	**0.74**	0.78
Repairs and Maintenance - Others	**12.03**	21.20
Rates and Taxes	**3.43**	3.32
Director's Sitting Fees	**11.57**	8.50
Insurance Premium	**0.38**	0.25
Printing and Stationery	**0.68**	0.83
Bank and Demat charges	**2.14**	2.14
Travelling and Conveyance	**1.07**	1.47
Legal and Professional fees	**27.27**	41.54
Loss on discard of Property, Plant and Equipment	**6.00**	-
Fees & Charges paid to Stock Exchange	**7.83**	6.38
Electricity Charges	**2.49**	1.00
Service Charges	**-**	5.08
Sundry Balances written off	**0.01**	0.02
Auditors' Remuneration		
Audit Fees	**2.18**	2.18
Limited Reviews	**1.64**	1.64
Out of Pocket Expenses	**0.78**	1.60
In other capacity for certificates and other services	**35.64**	32.92
Miscellaneous expenses (includes domain charges, AGM expenses etc.)	**7.80**	1.61
	125.84	133.99

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Notes to Standalone Financial Statements as at and for the year ended March 31, 2026

22. Earning Per Share

The following reflects the income and share data used in the basic and diluted EPS computations:

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Profit / (Loss) attributable to equity holders of the company (Rs. in lakhs)	(95.12)	(71.37)
Weighted Average number of Equity shares (Nos.)	3,18,10,500	3,18,10,500
Face Value of each Equity Share (Rs.)	10.00	10.00
Basic and Diluted Earnings Per Share (Amt in Rs.) *	(0.30)	(0.22)

* There are no potential diluted equity shares.

23. Gratuity and other post-employment benefit plans

Defined contribution plans

The Company makes contributions, determined as a specified percentage of employee salaries, in respect of qualifying employees towards Provident fund and Employee State Insurance Scheme, which is a defined contribution plan. The company has no obligations other than to make the specified contributions. The contributions are charged to the Statement of Profit and Loss as they accrue.

Defined benefit plans

The Company has a defined employee benefit plan in the form of gratuity. With effect from November 21, 2025, the Payment of Gratuity Act, 1972 has been subsumed under the Code on Social Security, 2020, and accordingly, the gratuity obligations of the Company are governed by the said Code. Every employee, who has completed five years or more of service, is entitled to gratuity on terms not less favourable than the provisions of the Code on Social Security, 2020.The Gratuity plan provides a lump sum payment to vested employees at retirement, disability or termination of employment being an amount based on the respective employee's last drawn salary and the number of years of employment with the Company. The defined benefit plan exposes the Company to actuarial risks, such as longevity risk, interest rate risk and market (investment) risk.

The following tables summarise the components of net benefit expense recognised in the statement of profit or loss and the funded status and amounts recognised in the balance sheet for the respective plans:

Net employee benefits expense recognized in the employee cost — Rs. in Lakhs

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Current Service Cost	0.87	0.73
Past Service Cost	-	-
Interest cost on the net defined benefit liability	(0.69)	(0.53)
Net Benefit Paid	-	-
Net Cost Recognised in the Statement of Profit and Loss	0.18	0.20

Defined benefit costs recognized in total other comprehensive (income)/ loss — Rs. in Lakhs

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Actuarial (gains) / Losses		
-Changes in financial assumptions	(0.75)	0.13
- Unexpected Experience	(0.10)	1.48
Return on plan assets, excluding amount recognized in net interest expense	(0.11)	-
Components of defined benefit costs recognized in other comprehensive (income)/ loss	(0.74)	1.61

Balance Sheet

Defined Benefit asset / liability — Rs. in Lakhs

Particulars	As at March 31, 2026	As at March 31, 2025
Fair value on plan assets	17.88	16.72
Present value of defined benefit obligation	8.22	7.62
Net Assets	9.66	9.10

Changes in the present value of the defined benefit obligation are as follows — Rs. in Lakhs

Particulars	As at March 31, 2026	As at March 31, 2025
Opening defined benefit obligation	7.62	11.21
Current service cost	0.87	0.73
Interest cost	0.58	0.54
Re-measurement (or Actuarial) (gain) / loss arising from		
- Changes in financial assumptions	(0.75)	0.13
- Experience variance (i.e. Actual experience vs assumptions)	(0.10)	1.48
Net Benefit Paid	-	(6.47)
Closing defined benefit obligation	8.22	7.62

Changes in the fair value of plan assets are as follows : — Rs. in Lakhs

Particulars	As at March 31, 2026	As at March 31, 2025
Opening fair value of plan assets	16.72	15.65
Interest Income	1.27	1.07
Employer's Contribution	-	6.47
Benefits paid	-	(6.47)
Return on plan assets, excluding amount recognised in net interest expense	(0.11)	-
Closing fair value of plan assets	17.88	16.72

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The major categories of plan assets as a percentage of the fair value of total plan assets are as follows:

Particulars	As at March 31, 2026	As at March 31, 2025
Investments in insurance managed fund	100%	100%

The Principal assumptions used in determining gratuity obligation for the company's plan are as follows

Particulars	As at March 31, 2026	As at March 31, 2025
Discount rate	7.59%	6.85%
Expected rate of return on assets	7.59%	6.85%
Future salary increases	10.00%	10.00%
Mortality Rate	IIAM 2012-2015 ULTIMATE	IIAM 2012-2015 ULTIMATE

Contribution to defined contribution plans recognized as expense are as under : Rs. in Lakhs

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Contribution to Provident and other fund	1.42	2.05

Assumptions sensitivity analysis for significant assumptions is as below: Rs. in Lakhs

Assumptions Sensitivity Level	As at March 31, 2026	As at March 31, 2025
Discount Rate		
Increase by 0.5%	(7.78)	(7.13)
Decrease 0.5%	8.73	8.17
Salary Growth Rate		
Increase by 0.5%	8.30	7.69
Decrease 0.5%	(8.17)	(7.56)
Mortality Rate		
Increase by 10%	8.25	7.63
Decrease 10%	(8.22)	(7.62)
Attrition Rate		
Increase by 0.5%	8.24	7.63
Decrease 0.5%	(8.23)	(7.62)

Expected payment for future years Rs. in Lakhs

Year	As at March 31, 2026	As at March 31, 2025
Within the next 12 months (next annual reporting period)	0.08	0.05
Between 2 and 5 years	4.18	3.27
Between 6 and 10 years	0.62	0.41
Beyond 10 years	18.32	18.82
Total expected payments	23.20	22.55

Discount rate: The discount rate is based on the 5 years government bond yields as at the balance sheet date for the estimated term of the obligations.
Expected rate of return on plan assets: This is based on the expectation of the average long term rate of return expected on investments of the fund during the estimated term of the obligations.
Salary escalation rate: The estimates of future salary increases considered taking into account the inflation, seniority, promotion and other relevant factors.
The weighted average duration of the defined benefit obligation as at March 31, 2026 is 15 years (March 31, 2025: 16 years)

Description of risk exposure:
Valuations are performed on certain basic set of pre-determined assumptions and other regulatory frame work which may vary over time. Thus, the Company is exposed to various risks in providing the above gratuity benefit which are as follows:

Interest rate risk:
The plan exposes the company to the risk of fall in interest rates. A fall in interest rates will result in an increase in the ultimate cost of providing the above benefits and will thus result in an increase in the value of the liability (as shown in financial statements).

Liquidity risk:
This is the risk that the Company is not able to meet the short-term gratuity pay outs. This may arise due to non-availability of enough cash/cash equivalent to meet the liabilities or holding illiquid assets not being sold in time.

Salary escalation risk:
The present value of the defined benefit plan is calculated with the assumption of salary increase rate of plan participants in future. Deviation in the rate of increase of salary in future for plan participants from the rate of increase in salary used to determine the present value of obligation will have a bearing on the plan's liability.

Regulatory risk:
Gratuity benefit is paid in accordance with the requirements of the Code on Social Security, 2020. There is a risk of change in regulations requiring higher gratuity payouts.

Asset liability mismatching or market risk:
The duration of the liability is longer compared to duration of assets, exposing the Company to market risk for volatilities/fall in interest rate.

Investment risk:
The probability or likelihood of occurrence of losses relating to the expected return on any particular investment.

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HEALTH X PLATFORM LIMITED KOLKATA

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Notes to Standalone Financial Statements as at and for the year ended March 31, 2026

24. Contingent liabilities, commitments and leasing arrangements

24.a. Contingent Liabilities

Claims against the Company not acknowledged as debts: Rs. in Lakhs

Particulars	As at March 31, 2026	As at March 31, 2025
Service Tax Demand	65.91	65.91
Demand under the Companies Act, 2013	9.50	9.50
	75.41	75.41

The Company has been advised by its lawyers that none of the claims are tenable and is therefore contesting the same and hence has not been provided for in the books. The future cash flows on account of the above cannot be determined unless the judgements/decisions are received from the ultimate judicial forums. No reimbursements is expected to arise to the Company in respect of above cases.

b. Other contingent Liability:

(i) The Company has provided Corporate Guarantee amounting Rs. 58.50 crores (2024-25: Rs. NIL) against Cash Credit/Open Cash Credit, Inland Bank Guarantee, Term Loan or Working Capital Demand Loan from Axis Bank Limited by Sastasundar Healthbuddy Limited (a subsidiary company). The amount of facility / guarantee actually availed by the subsidiary as on the balance sheet date amounts to Rs. 22.08 crores (2024-25: Rs. NIL).

(ii) The Company has provided Corporate Guarantee amounting Rs. NIL (2024-25: Rs. 25.00 Lakhs) against credit card facility availed from HDFC Bank Limited by Sastasundar Healthbuddy Limited (a subsidiary company). The amount of facility / guarantee actually availed by the subsidiary as on the balance sheet date amounts to Rs. NIL (2024-25: Rs. NIL).

(iii) The Company has provided Corporate Guarantee amounting Rs. NIL (2024-25: Rs. 10.00 Lakhs) against credit card facility availed from HDFC Bank Limited by Retailer Shakti Supply Chain Private Limited (a step down subsidiary) (merged with Sastasundar Healthbuddy Limited).

25. Related parties under Ind AS 24 with whom transactions have taken place during the year

Name of related parties and description of relationship

Related parties where control exists

a) Subsidiary Company

Microsec Resources Private Limited
Sastasundar Healthbuddy Limited
Innogrow Technologies Limited
Bharatiya Sanskriti Village Private Limited
Genu Path Labs Limited (Step-down Subsidiary)
Sastasundar Healthtech Private Limited (Step-down Subsidiary)
Microsec Wealth Management Limited (Step-down Subsidiary)
Myjoy Technologies Private Limited (Step-down Subsidiary)
Happymate Foods Limited (Step-down Subsidiary) (upto May 30, 2025)

b) Limited Liability Partnership (Entities over which control is exercised)

Microsec Invictus Advisors LLP
Ruchika Advisory Services LLP
Alokik Advisory Services LLP
Dreamscape Advisors LLP
Stuti Advisory Services LLP

c) Key Management Personnel

Mr. Banwari Lal Mittal (Chairman and Managing Director)
Mrs. Abha Mittal (Non- Executive Director)
Mr. Ravi Kant Sharma (Non- Executive Director)
Mr. Lokesh Agarwal (Chief Financial Officer) (w.e.f 15th February, 2025)
Mrs. Manisha Sethia (Chief Financial Officer) (upto 14th February, 2025)
Mr. Pratap Singh (Company Secretary)
Mr. Jayanta Nath Mukhopadhyaya (Independent Director)
Mrs. Anjana Dikshit (Independent Director)
Mrs. Rupanjana De (Independent Director)

d) Enterprises on which Key Management Personnel and / or their relative exercise significant influence

Club Kautilya Fintech Private Limited

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Notes to Standalone Financial Statements as at and for the year ended March 31, 2026

Related party transactions during the year: Rs. in Lakhs

Sl.No	Related Parties	Nature of Transactions	Transactions during the year ended March 31, 2026	Transactions during the year ended March 31, 2025	(Payable)/Receivable	
					As at March 31, 2026	As at March 31, 2025
1	Sastasundar Healthbuddy Limited	Corporate Guarantee Given	**5,850.00**	-	-	-
		Rental & Maintainence Income	**3.64**	-	-	-
		Electricity Charges Reimbursement	**0.06**	-	**0.01**	-
		Reimbursement of Expenses	-	0.06	-	-
2	Microsec Resources Private Limited	Loan Given	-	509.00	**372.00**	431.00
		Refund of Loan Given	**59.00**	78.00	-	-
		Interest Income	**37.59**	40.40	**33.84**	36.36
		Interest Income Received	**36.36**	-	-	-
3	Club Kautilya Fintech Private Limited	Sale of Trademark	-	0.70	-	-
4	Mrs. Manisha Sethia	Managerial Remuneration	-	18.64	-	-
5	Mr. Pratap Singh	Managerial Remuneration	**21.70**	19.65	**(0.40)**	(1.98)
6	Mrs. Anjana Dikshit	Director's Sitting Fees *	**3.47**	2.53	-	-
7	Mrs. Rupanjana De	Director's Sitting Fees *	**3.69**	2.74	-	-
8	Mr. Jayanta Nath Mukhopadhyaya	Director's Sitting Fees *	**3.47**	2.53	-	-

* Remuneration paid to Directors is reported exclusive of GST.

Terms and conditions of transactions with related parties
The transactions from related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables except as disclosed above.

26. Fair value measurement
Set out below, is a comparison by class of the carrying amounts and fair value of the Company financial instruments, other than those with carrying amounts that are reasonable approximations of fair values:

Rs. In lakhs

Particulars	Carrying Value as at		Fair Value as at	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
(i) Financial Assets				
a) Measured at fair value through profit and loss				
Investment in Unquoted Mutual Fund	**6.06**	4.16	**6.06**	4.16
b) Measured at Amortised Cost/ Others (at cost)				
Cash and cash equivalents	**5.36**	2.61	**5.36**	2.61
Bank Balance other than above	**2.57**	2.21	**2.57**	2.21
Loans	**372.00**	431.00	**372.00**	431.00
Investments in Unquoted Equity Shares	**25,259.52**	25,259.52	**25,259.52**	25,259.52
Investments in Unquoted Compulsorily Convertible Unsecured Debentures	**1,199.99**	1,199.99	**1,199.99**	1,199.99
Other Financial Assets	**36.51**	77.91	**36.51**	77.91
Total Financial Assets	**26,882.01**	26,977.40	**26,882.01**	26,977.40
(ii) Financial Liabilities				
a) Measured at Amortised Cost				
Trade Payables	**4.36**	12.72	**4.36**	12.72
Other Financial Liabilities	**0.40**	14.50	**0.40**	14.50
Total Financial Liabilities	**4.76**	27.22	**4.76**	27.22

The management assessed that cash and cash equivalents, trade payables and other current liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

26.1. Valuation principles
Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions (i.e., an exit price), regardless of whether that price is directly observable or estimated using a valuation technique. In order to show how fair values have been derived, financial instruments are classified based on a hierarchy of valuation techniques, as explained in Note 26.3.

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HEALTH X PLATFORM LIMITED KOLKATA

Notes to Standalone Financial Statements as at and for the year ended March 31, 2026

26.2. Fair Value Hierarchy of assets and liabilities

I. The carrying amount and fair value measurement hierarchy for assets and liabilities as at March 31, 2026 is as follows:

Assets

Rs. in Lakhs

Particulars	Fair Value through Profit & Loss Accounts			
	Level - 1	Level - 2	Level - 3	Total
Investment in Unquoted Mutual Funds	6.06	-	-	6.06
Total	6.06	-	-	6.06

II. The carrying amount and fair value measurement hierarchy for assets and liabilities as at March 31, 2025 is as follows:

Assets

Rs. in Lakhs

Particulars	Fair Value through Profit & Loss Accounts			
	Level - 1	Level - 2	Level - 3	Total
Investment in Unquoted Mutual Funds	4.16	-	-	4.16
Total	4.16	-	-	4.16

26.3 Valuation technique used

Level 1 Hierarchy:

Investment in Mutual Fund:

Units held in funds are measured based on their published net asset value (NAV), taking into account redemption and/or other restrictions. Such instruments are generally Level 1.

There have been no transfer between Level 1, 2 and 3 during the year ended March 31, 2026 and March 31, 2025.

27. Risk Management and financial objectives:

In order to avoid excessive concentrations of risk, the Company's policies and procedures include specific guidelines to focus on maintaining a diversified portfolio. Identified concentrations of credit risks are controlled and managed accordingly.

The Company's financial liabilities comprise trade payables and other payables. The main purpose of these financial liabilities is to finance the Company's operation. The Company's financial assets include investments & other receivables and cash & cash equivalents. The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management has the overall responsibility for establishing and governing the Company's financial risk management framework and developing and monitoring the Company's financial risk management policies. The Company's financial risk management policies are established to identify and analyze the risks faced by the Company, to set and monitor appropriate controls.

27.1. 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 three type of risk i.e. currency risk, interest rate risk and other price risk such as commodity price risk and equity price risk. Financial instruments affected by market risk include trade payable, trade receivables, borrowings etc. Currency risk is not applicable to the Company it is not involved in substantial foreign currency transactions. Interest Rate risk is not applicable to the Company as it has not taken any debt.

27.1.1. Price Risk

The Company's investments in mutual funds and non-listed equity securities are susceptible to market price risk arising from uncertainties about future values of the investment securities. The Company manages the equity price risk through diversification and by placing limits on individual and total instruments. Reports on the portfolio are submitted to the Company's senior management on a regular basis. The Company's Board of Directors reviews and approves all investment decisions.

Price sensitivity analysis

Following table provides the sensitivity impact to a 1% appreciation/decline in NAV of mutual fund and readily available price of listed equities investments as at the Balance Sheet date

Rs. in Lakhs

Particulars	As at March 31, 2026 Gain / (Loss)	As at March 31, 2025 Gain / (Loss)
NAV of mutual funds investments appreciates by 1%	0.06	0.04
NAV of mutual funds investments declines by 1%	(0.06)	(0.04)

27.2. Credit Risk

Credit risk is the risk that counterparty will not meet its obligations resulting in financial loss to the Company. Credit risk arises primarily from financial assets such as trade receivables, bank balances, loans, investments and other financial assets. At each reporting date, the Company measures loss allowance for certain class of financial assets based on historical trend, industry practices and the business environment in which the Company operates. The Company has assessed ECL on its financial assets measured at amortised cost in accordance with Ind AS 109. Based on such assessment, no ECL provision has been recognised for the year ended March 31, 2026 (March 31, 2025: Rs. Nil).

Credit risk with respect to trade receivables are not applicable as there is no outstanding trade receivables. Credit risk arising from investments, financial instruments and balances with banks is limited because the counterparties are banks and recognised financial institutions with high credit worthiness.

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Notes to Standalone Financial Statements as at and for the year ended March 31, 2026

27.3. Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due. Management monitors rolling forecasts of the Company's liquidity position and cash and cash equivalents on the basis of expected cash flows. The Company takes into account the liquidity of the market in which the entity operates.

Maturities Analysis of Financial Assets and Financial Liabilities :

The table below analyzes the Company's Financial Assets and Financial Liabilities into relevant maturity groupings based on their contractual maturities:

As at March 31, 2026 Rs. In lakhs

Particulars	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Financial Assets					
Cash and cash equivalents	5.36	-	-	-	5.36
Bank Balance other than above	-	2.57	-	-	2.57
Loans	372.00	-	-	-	372.00
Investments	6.06	-	-	26,459.51	26,465.57
Other financial assets	34.63	-	-	1.88	36.51
Total Financial Assets	418.05	2.57	-	26,461.39	26,882.01
Financial Liabilities					
Trade Payables	4.36	-	-	-	4.36
Other Financial Liabilities	0.40	-	-	-	0.40
Total Financial Liabilities	4.76	-	-	-	4.76

As at March 31, 2025 Rs. In lakhs

Particulars	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Financial Assets					
Cash and cash equivalents	2.61	-	-	-	2.61
Bank Balance other than above	2.21	-	-	-	2.21
Loans	431.00				431.00
Investments	4.16	-	-	26,459.51	26,463.67
Other financial assets	76.03	-	-	1.88	77.91
Total Financial Assets	516.01	-	-	26,461.39	26,977.40
Financial Liabilities					
Trade Payables	12.72	-	-	-	12.72
Other Financial Liabilities	3.02	-	-	11.48	14.50
Total Financial Liabilities	15.74	-	-	11.48	27.22

28. Deferred Tax Assets (Net)

Deferred Tax Assets are recognised only to the extent it is probable that taxable profits will be available against which the losses can be utilised. In the absence of reasonable certainty supported by convincing evidence regarding the availability of future taxable profits, the net deferred tax assets amounting to Rs. 103.74 lakhs (March 31,2025: Rs. 51.64 Lakhs) have not been recognised in the financial statements.

29. Segment reporting

The Company operates in only one business segment i.e."Financial Services – Core Investment Company" and in only one geographic segment i.e India. Accordingly there are no separate reportable segments under Ind AS - 108 - Operating Segments.

30. The Company is a Core Investment Company (CIC) and does not require registration as per notification no. DNBS.PD.CC.No.274/03.02.089/2011-12 dated 11th May, 2012 (confirmed by RBI vide letter dated 16th July, 2015) and paragraph 16 of the Reserve Bank of India (Core Investment Companies) Directions, 2025 dated 28th November, 2025. The Company does not access public funds and qualifies as an 'Unregistered CIC'. Accordingly, disclosure requirements applicable to registered CICs are not applicable to the Company.

31. Capital management

The Company's objectives when managing capital is to safeguard continuity, maintain a strong credit rating and healthy capital ratios in order to support its business and provide adequate return to shareholders through continuing growth and maximise the shareholders value. The Company manages its capital structure and makes adjustments in light of changes in economic conditions. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares.

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Notes to Standalone Financial Statements as at and for the year ended March 31, 2026

32. On November 27, 2025, the Company entered into an agreement for assignment of lease with Mr. Liton Karmakar for the transfer of leasehold rights in respect of the premise bearing Module No. G-D, Ground Floor, Common Facility Building, Plot No. 1, Block CN, Sector V, Salt Lake City, Kolkata – 700091, Bidhannagar, North 24 Parganas, West Bengal, for a total consideration of Rs. 17.00 lakhs (Rupees Seventeen Lakhs only), subject to the terms and conditions set out in the said agreement.

33. Disclosure of Ratios

Sr No.	Ratios	Numerator	Denominator	March 31, 2026	March 31, 2025	Variance (%)	Reason for Variance (if above 25%)
1	Capital to risk-weighted assets ratio	2,928.79	193.93	1510.23%	1184.51%	27.50%	Capital to risk-weighted assets ratio is increased on account of decrease in risk weighted assets
2	Tier I CRAR	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
3	Tier II CRAR	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
4	Liquidity Coverage ratio	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable

34. Utilisation of Borrowed Fund & Share Premium

The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall: (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (b) provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

The Company has not advanced or lent or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall: (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

35. With respect to Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014, the Company has used such accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all transactions recorded in the software and the audit trail feature has not been tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.

36. Maturities Analysis of Assets and Liabilities :

The table below set out carrying amount of assets and liabilities according to when they are expected to be recovered or settled.

Rs. In lakhs

Particulars	As at March 31, 2026			As at March 31, 2025		
	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total
Financial Assets						
Cash and cash equivalents	**5.36**	-	**5.36**	2.61	-	2.61
Bank Balance other than above	-	**2.57**	**2.57**	2.21	-	2.21
Loans	**372.00**	-	**372.00**	431.00	-	431.00
Investments	**6.06**	**26,459.51**	**26,465.57**	4.16	26,459.51	26,463.67
Other financial assets	**34.63**	**1.88**	**36.51**	76.03	1.88	77.91
Non- Financial Assets						
Current Tax Assets (Net)	-	**18.67**	**18.67**	-	24.04	24.04
Property, Plant and Equipment	-	**175.51**	**175.51**	-	193.54	193.54
Other Non-Financial Assets	**13.61**	**9.66**	**23.27**	11.85	9.10	20.95
Asset held for sale	**2.65**	-	**2.65**	-	-	-
Total Assets	**434.31**	**26,667.80**	**27,102.11**	527.86	26,688.07	27,215.93
Financial Liabilities						
Trade Payables	**4.36**	-	**4.36**	12.72	-	12.72
Other Financial Liabilities	**0.40**	-	**0.40**	3.02	11.48	14.50
Non Financial liabilities						
Other Non- Financial Liabilities	**11.20**	-	**11.20**	4.46	3.72	8.18
Total Liabilities	**15.96**	-	**15.96**	20.20	15.20	35.40

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37. Other Statutory Information

37.1. Benami Property

No proceeding has been initiated or pending against the group for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

37.2. Relationship with Struck off Companies

The Company has no transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

37.3. Crypto Currency

The Company has not traded or invested in Cryptocurrency transactions / balances during the current year and previous financial year.

37.4. Undisclosed Income

The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year ended March 31, 2026 and March 31, 2025 in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

37.5. Wilful Defaulter

The Company is not a declared wilful defaulter by any bank or financial institution or other lender.

37.6. The Company is not getting covered under sec 135 of the Companies Act 2013 as the net worth or turnover or net profit during immediate preceding financial year doesnot exceed the limit of the Sec 135(1) of the Companies Act, 2013 and as such the provisions of CSR are not applicable on the Company.

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

37.8. The Company has complied with the number of layers prescribed under clause 87 of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

37.9. Since the company has not taken any working capital loan from banks and/ or financial institutions during the year, it is not required to file quarterly return/ statement to the banks and/or financial institutions.

37.10. No dividend has been paid or proposed by the Company during the financial year.

As per our report of even date

For J K V S & CO
Firm Registration No: 318086E
Chartered Accountants

Utsav Saraf
Partner
Membership No. 306932

Place: Kolkata
Date: May 30, 2026

For and on behalf of the Board of Directors

Banwari Lal Mittal
Chairman & Managing Director
DIN : 00365809

Lokesh Agarwal
Chief Financial Officer

Abha Mittal
Director
DIN : 00519777

Pratap Singh
Company Secretary
ICSI Membership No. ACS24081

1. Corporate Information

Health X Platform Limited (formerly known as Sastasundar Ventures Limited) (the "Company") is a public company domiciled in India. Its shares are listed on BSE Limited and National Stock Exchange of India Limited. The Company is a Core Investment Company (CIC) and operates through several subsidiaries. At present, the Company is focusing largely on the business of financial services and healthcare network.

Pursuant to the approval by the Ministry of Corporate Affairs, the Company has changed its name from "Sastasundar Ventures Limited" to "Health X Platform Limited" during the year ended March 31, 2026.

2.1 Basis of preparation

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and presentation requirements of Division III of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III).

The financial statements were authorised for issue by the Company's Board of Directors on May 30, 2026.

The financial statements have been prepared on a historical cost basis except certain financial assets and liabilities which are measured at Fair Value as required by the relevant Indian Accounting Standards.

The financial statements are presented in INR and all values are rounded to the nearest lakhs (in two decimals), except when otherwise indicated.

The Company has prepared the financial statements on the basis that it will continue to operate as a going concern.

Effective April 01, 2025, the Company has applied the following amendments to existing standards which has been notified by the Ministry of Corporate Affairs ("MCA"):

(i) Ind AS 1 – Presentation of Financial Statements

Amendments to Ind AS 1 introduce detailed guidance on the impact of covenants on the classification of liabilities as current or non-current. For FY 2025-26, where a waiver of covenant breach is obtained after the reporting date but before approval of financial statements, the Ind AS carve-out permits non-current classification.

The Company has reviewed its borrowings and liabilities and confirmed that no loan covenants exist that affect the current/non-current classification of liabilities as at March 31, 2026. Accordingly, these amendments have no impact on the financial statements.

(ii) Ind AS 7 & Ind AS 107 – Supplier Finance Arrangements

Amendments to Ind AS 7 (Statement of Cash Flows) and Ind AS 107 (Financial Instruments: Disclosures) introduce new disclosure requirements for supplier finance arrangements, enhancing visibility of financing structures involving suppliers.

The Company has assessed the applicability of these amendments and confirmed that it does not have any supplier finance arrangements (reverse factoring / supply chain finance programs). Accordingly, these amendments have no impact on the financial statements of the Company.





(iii) Ind AS 12 – Pillar Two Global Minimum Tax

Amendments to Ind AS 12 introduce a specific exception for entities to not recognise or disclose deferred tax assets and liabilities related to OECD's Pillar Two global minimum tax rules, with enhanced qualitative and quantitative disclosures about exposure to top-up taxes
The Company is a domestic entity with no international operations and is not subject to OECD Pillar Two global minimum tax rules. Accordingly, these amendments have no impact on the financial statements.

(iv) Ind AS 21 — Lack of Exchangeability

Amendments to Ind AS 21, effective April 1, 2025, provide guidance on estimating the spot exchange rate when a currency is not exchangeable into another currency.

The Company operates entirely in India with all transactions denominated in Indian Rupees. The Company has no foreign currency transactions, foreign operations, or foreign currency monetary items. Accordingly, these amendments have no impact on the financial statements.

(v) Other amendments — Ind AS 101, 108, 109, 115, 28, 32, 10

Other standards including Ind AS 101, 108, 109, 115, 10, 28, and 32 have been modified to correct technical inconsistencies, update paragraph references, and clarify transitional provisions.

These are narrow-scope technical amendments. The Company has assessed the impact of these amendments and confirmed that they have no material impact on the recognition, measurement, or disclosure in the financial statements

2.2 Material accounting policies

a. Fair value measurement

The Company measures financial instruments at fair value at each balance sheet date.

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. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their best economic interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its best possible manner or by selling it to another market participant that would use the asset in its best possible manner.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

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All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

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

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of their nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

b. Revenue Recognition

Interest income is recognised in the Statement of Profit and Loss using the effective interest method in case of Financial Assets at Amortised Cost.

Dividend income is recognised in the Statement of Profit and Loss when the right to receive dividend is established.

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services.

Rental income is recognised in the Statement of Profit and Loss on a straight-line basis over the lease term. Maintenance income is recognised over the period in which the related services are rendered in accordance with the terms of the agreement.

c. Income Taxes

Income tax comprises current and deferred tax. It is recognised in Statement of profit or loss except to the extent that it relates to a business combination or to an item recognised directly in equity or in other comprehensive income.

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date.

Current tax assets and current-tax liabilities are offset only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realise the asset and settle the liability on a net basis or simultaneously.

Deferred tax is recognised on temporary differences between the tax bases and accounting bases of assets and liabilities at the tax rates and laws that have been enacted or substantively enacted at the Balance Sheet date.

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Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at each Balance Sheet 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 offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on either the same taxable entity or different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realised simultaneously.

For items recognised in OCI or equity, deferred / current tax is also recognised in OCI or equity.

d. Property, plant and equipment and depreciation

Property, Plant and equipment is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any.

Cost of an item of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, any directly attributable cost of bringing the item to its working condition for its intended use and estimated costs of dismantling and removing the item and restoring the site on which it is located.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Company and the cost can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced.

Any gain or loss on disposal of an item of property, plant and equipment is recognised in statement of profit and loss.

Depreciation is calculated on a Written Down Value (WDV) basis over the estimated useful lives of the assets as follows:

Type of Asset	Useful Life estimated by the management
Building	60 Years
Computers	3 years
Furniture & Fixtures	10 years
Office equipment	5 years
Motor Vehicles	8 years

The Company depreciates the cost of Property, plant and equipment less their estimated residual values over estimated useful lives which are as per the useful life prescribed in Schedule II to the Companies Act, 2013.

Depreciation method, useful lives and residual values are reviewed at each financial year end and adjusted if appropriate. Based on the technical evaluation, the management believes that its estimates of useful lives as given above best represent the period over which management expects to use these assets.

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Depreciation on additions (disposals) is provided on a pro-rata basis i.e. from (upto) the date on which asset is ready for use (disposed of).

e. Intangible assets and amortisation

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses.

Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

An intangible asset is derecognised upon disposal (i.e., at the date the recipient obtains control) or when no future economic benefits are expected from its use or disposal. Any gain or loss arising upon derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is derecognised.

Type of Asset	Useful Life estimated by the management
Computer Software	5 Years

f. Assets held for sale and disposal groups

Non-current assets or disposal group are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use. This condition is regarded as met only when the asset or disposal group is available for immediate sale in its present condition subject only to terms that are usual and customary for sale of such asset or disposal group and its sale is highly probable. Management must be committed to the sale and the sale expected within one year form the date of classification. As at each balance sheet date, the Company reviews the appropriateness of such classification. Assets held for sale and disposal groups are measured at the lower of their carrying amount and fair value less cost to sell.
Property, plant and equipment and intangible assets once classified as held for sale/distribution to owners are not depreciated or amortized.
Assets and liabilities classified as held for sale are presented separately from other items in the balance sheet.

g. Leases

The Company assess at contract inception whether a contract is or contains a lease.

Company as a Lessor

Lease income from operating leases where the Company is a lessor is recognised in income on a straight-line basis over the lease term unless the receipts are structured to increase in line with expected general inflation to compensate for the expected inflationary cost increases.
The respective leased assets are included in the balance sheet based on their nature. Lease deposits received are financial instruments (financial liability) and are measured at fair value on initial recognition. The difference between the fair value and the nominal value of deposits is considered as rent in advance and

recognised over the lease term on a straight-line basis. Unwinding of discount is treated as interest expense (finance cost) for deposits received and is accrued as per the EIR method.

h. Impairment of non-financial assets

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

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

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

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

In respect of other assets for which impairment loss has been recognised in prior periods, the Company reviews at each reporting date whether there is any indication that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. Such a reversal is made only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

i. Provisions

A provision is recognised if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows (representing the best estimate of the expenditure required to settle the present obligation at the balance sheet date) at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognised as a finance cost. Expected future operating losses are not provided for.

j. Employee benefits

Short term employee benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the amount of obligation can be estimated reliably.

Post-retirement benefits

Post-retirement benefits to employee can either be through Defined Contribution Plan or Defined Benefit Plan.

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Defined Contribution Plan

Retirement benefit in the form of provident fund and ESI is a defined contribution scheme. The Company has no obligation, other than the contribution payable to the provident fund. The Company recognizes contribution payable to the provident fund scheme and ESI as an expense, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognized as an asset to the extent that the pre-payment will lead to, for example, a reduction in future payment or a cash refund.

Defined Benefit Plan

The Company operates a defined benefit obligation plan in India, which requires contributions to be made to a separately administered fund.

The calculation of defined benefit obligation is performed annually by a qualified actuary using the projected unit credit method.

Remeasurements of the net defined benefit liability, which comprise actuarial gains and losses, the return on plan assets (excluding interest) and the effect of the asset ceiling (if any, excluding interest), are recognised in OCI. The Company determines the net interest expense (income) on the net defined benefit liability (asset) for the period by applying the discount rate used to measure the defined benefit obligation at the beginning of the annual period to the then-net defined benefit liability (asset), taking into account any changes in the net defined benefit liability (asset) during the period as a result of contributions and benefit payments. Net interest expense and other expenses related to defined benefit plans are recognised in the statement of profit and loss.

When the benefits of a plan are changed or when a plan is curtailed, the resulting change in benefit that relates to past service ('past service cost' or 'past service gain') or the gain or loss on curtailment is recognised immediately in profit or loss. The Company recognises gains and losses on the settlement of a defined benefit plan when the settlement occurs.

k. Financial instruments

Recognition and Initial measurement

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

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

Classification and Subsequent measurement

On initial recognition, a financial asset is classified as measured at amortised cost; Fair value through other comprehensive income (FVOCI) – equity investment; or FVTPL. Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the Company changes its business model for managing financial assets.

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





i) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and

ii) 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.

On initial recognition of an equity investment that is not held for trading, the Company may irrevocably elect to present subsequent changes in the investment's fair value in OCI (designated as FVOCI – equity investment). This election is made on an investment-by-investment basis.

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

The subsequent measurement of gains and losses of various categories of financial instruments are as follows:

(i) Financial assets at amortised cost: these assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in profit or loss. Any gain or loss on derecognition is recognised in profit or loss.

(ii) Equity investments at FVOCI: these assets are subsequently measured at fair value. Dividends are recognised as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognised in OCI and are not reclassified to profit or loss.

(iii) Financial assets at FVTPL: these assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognised in profit or loss.

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

Derecognition

Financial assets: The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred, or in which the Company neither transfers nor retains substantially all the risks and rewards of ownership and does not retain control of the financial asset. If the Company enters into transactions whereby it transfers assets recognised on its balance sheet but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognised.

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





Offsetting

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

Impairment

The Company recognizes loss allowance using the expected credit losses (ECL) model for the financial assets which are not fair valued through profit or loss. 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 profit or loss.

l. Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, that are readily convertible to a known amount of cash and subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

m. Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss attributable to equity holders of the Company (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period.

Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders of the Company and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

n. Contingent Liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

o. Segment Reporting

The Company has identified that its business segments are the primary segments. The Company's operating Company has identified its operating segments based on the internal reports reviewed and used by the Chief Operating Decision Maker (CODM) to allocate resources and assess performance. The Company's operating





businesses are organised and managed separately according to the nature of products/services provided, with each segment representing a strategic business unit that offers different products/services and serves different markets. Geographic segment information is disclosed based on the location of customers and assets of the Company.

p. Investments in Subsidiaries and Associates

Investments in equity shares of subsidiaries and associates are carried at cost less accumulated impairment losses, if any. Where an indication of impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount. On disposal of investments in subsidiaries and associates, the difference between net disposal proceeds and the carrying amounts are recognized in the Statement of Profit and Loss.

2.3 Key accounting judgements and estimates

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

The estimates and underlying assumptions are reviewed on an ongoing basis. The effect of change in an accounting estimate is recognized prospectively by including it in profit or loss (a) In the period of the change if the change affects only that period; or (b) the period of the change and future periods, if the change affects both.

a. Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the DCF model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility (i.e. market risk). Changes in assumptions about these factors could affect the reported fair value of financial instruments. See Note 26 and 27 for further disclosures.

b. Retirement and other Employee benefits

The cost of the defined benefit obligation plan and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

The parameter most subject to change is the discount rate. In determining the appropriate discount rate for plans, the management considers the interest rates of government bonds in currencies consistent with the currencies of the post-employment benefit obligation. The mortality rate is based on publicly available mortality tables for India. Those mortality tables tend to change only at interval in response to demographic changes. Future salary increases and gratuity increases are based on expected future inflation rates.

Further details about defined benefit obligations are given in Note 23.





c. Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the company. Such changes are reflected in the assumptions when they occur.

d. Claims, Provisions and Contingent Liabilities

The Company has ongoing litigations with various third parties / regulatory authorities. Where an outflow of funds is believed to be probable and a reliable estimate of the outcome of the dispute can be made based on management's assessment of specific circumstances of each dispute and relevant external advice, management provides for its best estimate of the liability. Such accruals are by nature complex and can take number of years to resolve and can involve estimation uncertainty. Information about such litigations is provided in notes to the financial statements.

e. Useful Life of Property, Plant and Equipment

Management reviews its estimate of the useful lives of depreciable/ amortisable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technical and economic obsolescence that may change the utility of software and other plant and equipment. This reassessment may result in change in depreciation expense in future periods.



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INDEPENDENT AUDITOR'S REPORT
To the Members of
Health X Platform Limited
(Formerly known as Sastasundar Ventures Limited)

Report on the Audit of the Consolidated Financial Statements

Opinion

1. We have audited the accompanying Consolidated Financial Statements of **Health X Platform Limited** (Formerly known as Sastasundar Ventures Limited) (hereinafter referred to as the "Holding Company") and its subsidiaries including step down subsidiaries (Holding Company and its subsidiaries including its step down subsidiaries together referred to as "the Group") which comprise the Consolidated Balance Sheet as at 31st March, 2026, and the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year then ended, and notes to the Consolidated Financial Statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as "the Consolidated Financial Statements").

2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate financial statements of such subsidiaries as were audited by the other auditors provided to us by the management of the Holding Company as referred to in paragraph 16 and 17 below, the aforesaid Consolidated Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the Consolidated state of affairs of the Group as at 31st March, 2026, and its Consolidated loss and other comprehensive income, Consolidated changes in Equity and its Consolidated cash flows for the year then ended.

Basis for Opinion

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



Emphasis of Matter

3. We draw attention to the following matterr3:

Material Uncertainty Relating to Going Concern has been communicated to us by the auditors of Genu Path Labs Limited ('GPL'), a step-down subsidiary of the Holding Company, vide their audit report stating that GPL's current liability exceeds its current assets as at 31st March, 2026 and as of that date the Company's net worth has been eroded. However, the Financial Statement of GPLL has been prepared on going concern basis due to reasons stated in Note 48 to the Consolidated Financial Statements.

Our opinion is not modified in respect of this matter.

Key Audit Matters

4. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated Financial Statements of the current period. These matters were addressed in the context of our audit of the Consolidated Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below as Key audit matters and for each matter, our description of how our audit addressed the matter is provided in that context.

Key audit matters	How our audit addressed the key audit matter
Impairment of Goodwill The Group's balance sheet includes Rs. 3,614.34 lakhs of goodwill. In accordance with applicable Accounting Standard, goodwill balances are allocated to Cash generating Units (CGUs) which are tested annually for impairment by determining the recoverable amounts of the CGUs, which are compared with the carrying amount of the net assets of the CGUs, including goodwill. The annual impairment testing of Goodwill for impairment is considered a key audit matter because the assumptions on which the tests are based are highly judgmental and affected by future market conditions, which are inherently uncertain, and because of the materiality of the balances taken as a whole. On review of the same, the management concluded that the recoverable amount of each separate CGU was higher than their carrying value and no impairment was required for the current year.	**Principal Audit Procedures** We considered the controls implemented by management in testing for impairment. We have tested the design, implementation and operating effectiveness of controls over the process of impairment assessment and performing substantive testing in respect of financial projections for their accuracy. Assessed the appropriateness of the forecast cash flows within the budgeted period based on their understanding of the business and sector experience. Considered historical forecasting accuracy, by comparing previously forecasted cash flows to actual results achieved. We also reviewed the sensitivity analysis performed by the management of the Parent on the key assumptions. We also assessed whether the Group's disclosures regarding the sensitivity of the impairment assessment to changes in key assumptions, appropriately reflected the risk inherent in the valuation of Goodwill.

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Information Other than the Consolidated Financial Statements and Auditor's report thereon

5. The Holding Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Director's Report, but does not include the Consolidated Financial Statements and our auditor's report thereon. The Other information is expected to be made available to us after the date of auditor's report.

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

   In connection with our audit of the Consolidated Financial Statements, our responsibility is to read the other information, compare with the financial statement of the subsidiary audited by the other auditor, to the extent it relates to these entities and, in doing so, place reliance on the work of the other auditor and consider whether the other information is materially inconsistent with the Consolidated Financial Statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

   When we read the other information, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance under SA 720 'The Auditor's responsibilities Relating to Other Information'.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

6. The Holding Company's Board of Directors is responsible for the preparation and presentation of these Consolidated Financial Statements in terms of the requirements of the Act that give a true and fair view of the Consolidated financial position, Consolidated financial performance, Consolidated changes in equity and Consolidated cash flows of the Group in accordance and consolidated state of affairs with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding the assets of the Group, selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Financial Statements by the Management and the Board of Directors of the Holding Company, as aforesaid.

7. In preparing the Consolidated Financial Statements, the respective Management and Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group 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 Group or to cease operations, or has no realistic alternative but to do so.

8. The respective Management and Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of each Company.



Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

9. Our objectives are to obtain reasonable assurance about whether the Consolidated 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 Consolidated Financial Statements.

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

- Identify and assess the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Holding company and its subsidiary companies has adequate internal financial controls with reference to Consolidated Financial Statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of Management and Board of Directors 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 ability of the Group 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 Consolidated 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the Consolidated Financial Statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the Consolidated Financial Statements of which we are the independent auditors. For the other entities included in the Consolidated Financial Statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.



11. Materiality is the magnitude of misstatements in the Consolidated Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Statements may be influenced.

12. 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 Consolidated Financial Statements.

13. We communicate with those charged with governance of the Holding Company, 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.

14. 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.

15. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated 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.

Other Matters

16. We did not audit the financial statements of subsidiaries, which are audited by other auditors and whose financial statements reflect Group's share of total assets of Rs. 89,735.43 Lakhs as at 31st March, 2026, Group's share of total revenue of Rs. 1,37,718.92 Lakhs, Group's share of total net loss after tax of Rs. 38.40 Lakhs, Group's share of total comprehensive income of Rs. 179.27 Lakhs (net of tax) as considered in the Consolidated financial statements and net cash inflow amounting Rs 1,774.17 Lakhs for the year ended on that date. The independent auditor's report on the financial statement has been furnished to us by the management and our opinion on the statement in so far as it related to the amount and disclosures included in respect of the subsidiaries is based solely on the report of such auditor and the procedures performed by us as stated in paragraph above.

17. The Consolidated Financial Statements include the financial statement of Happymate Foods Limited (Step- down subsidiary) up to May 30, 2025, reflecting a net loss of Rs. 11.21 Lakhs for the said period, which have been furnished to us by the Management. Our opinion on the Consolidated Financial Statements, in so far as it relates to the amounts and disclosures included in respect of Happymate Foods Limited, is based solely on such management certified financial results / financial information.

18. Our opinion on the Consolidated Financial Statements is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.



Report on Other Legal and Regulatory Requirements

19. As required by the Companies (Auditors Report) Order, 2020 ("CARO 2020"), issued by the central government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matter specified in paragraph 3 (xxi) CARO 2020.

20. As required by Section 143(3) of the Act, based on our audit and on the consideration of the reports of other auditors on separate financial statements of subsidiaries including step down subsidiaries incorporated in India, referred in the Other Matters paragraph above we report, to the extent applicable, 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 of the aforesaid Consolidated Financial Statements.

    (b) Except for the possible effects of the matters described in the paragraph 20(i)(vi) below and the fact that the back-up of the books of account and other relevant books and papers in electronic mode has not been kept on servers physically located in India on a daily basis, in our opinion, proper books of account as required by law relating to preparation of the aforesaid Consolidated Financial Statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.

    (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including other comprehensive income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account and records maintained for the purpose of preparation of the Consolidated Financial Statements.

    (d) In our opinion, the aforesaid Consolidated Financial Statements comply with the Accounting Standards specified under Section 133 of the Act.

    (e) On the basis of the written representations received from the directors of the Holding Company taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiaries including step down subsidiaries incorporated in India, none of the directors of the Group companies incorporated in India is disqualified as on 31st March, 2026 from being appointed as a director in terms of Section 164(2) of the Act.

    (f) The modification relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph 20(b) above on reporting under Section 143(3)(b) of the Act and paragraph 20(i)(vi) below on reporting Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014

    (g) With respect to the adequacy of the internal financial controls with reference to Consolidated Financial Statements and the operating effectiveness of such controls, refer to our separate Report in **"Annexure B"**.

    (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 Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

        i. The Consolidated Financial Statements disclose the impact of pending litigations as on 31st March, 2026 on the Consolidated financial position of the Group Refer Note 39.c. to the Consolidated Financial Statements.

        ii. The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses during the year ended 31st March, 2026.



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

iv. (a) The respective Managements of the Holding Company and its subsidiaries including step down subsidiaries which are companies incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiaries companies respectively that, to the best of their knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company or any of such subsidiaries to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Holding Company or any of such subsidiaries ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The respective Managements of the Holding Company and its subsidiaries including step down subsidiaries which are companies incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiaries respectively that, to the best of their knowledge and belief, no funds have been received by the Holding Company or any of such subsidiaries from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company or any of such subsidiaries shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on the audit procedures, that has been considered reasonable and appropriate in the circumstances, performed by us and those performed by the auditors of the subsidiaries, which are companies incorporated in India whose financial statements have been audited under the Act, nothing has come to our or other auditor's notice that has caused us or the other auditors to believe that the representations under paragraph 22 (h) (iv)(a) &(b) above, contain any material misstatement.

v. In our opinion and according to the information and explanations given to us, the Holding Company, its subsidiaries incorporated in India has not declared any dividend in previous financial year which has been paid in current year. Further, no dividend has been declared/proposed for the current year. Accordingly, the provision of section 123 of the Act is not applicable to the Group.

vi. Based on our examination, which included test checks and that performed by the respective auditors of the subsidiaries including step down subsidiaries, which are companies incorporated in India under the Act, the Holding Company, and its subsidiaries including step down subsidiaries incorporated in India have used accounting software for maintaining books of account which have a feature of recording audit trail (edit log) facility and that have operated throughout the year for all relevant transactions recorded in the software, except for the following instances:

a. In case of a subsidiary incorporated in India, the edit log facility was not enabled at the database level to log any direct data changes for the accounting software used for maintaining the books of accounts;

b. In case of a subsidiary incorporated in India, the audit trail feature of the accounting software used for maintaining its books of account did not operate throughout the year for all relevant



transactions. Further, another accounting software used by the said subsidiary does not have the feature of recording audit trail facility;

c. In case of a subsidiary incorporated in India, software used for operational and billing activity does not have the feature of recording audit trail facility.

During the course of performing our procedures and that performed by the respective auditors of the subsidiaries including step down subsidiaries except for the aforesaid instances of audit trail not maintained where the question of our commenting on whether the audit trail has been tampered with does not arise, we and the respective auditors of the above referred subsidiaries including step down subsidiaries did not notice any instance of audit trail feature being tampered with. Additionally, except for the instances mentioned below, the audit trail has been preserved by the holding company and above referred subsidiary companies incorporated in India as per the statutory requirements for record retention.

a. In case of Holding Company incorporated in India, the feature of preservation of audit trail was made and enabled from 13th April, 2023 for all relevant transactions recorded in the software;

b. In case of one step down subsidiary incorporated in India, the feature of preservation of audit trail was made and enabled from 11th April, 2023 for all relevant transactions recorded in the software;

c. In case of one step down subsidiary incorporated in India, the feature of preservation of audit trail was made and enabled from 13th April, 2023 for all relevant transactions recorded in the software.

21. 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:

The Group incorporated in India have paid/ provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V of the Act, to the extent applicable.

For J K V S & CO
Chartered Accountants
Firm Registration Number: 318086E

Utsav Saraf

Utsav Saraf
Partner
Membership Number: 306932
UDIN: 26306932UJPAUB1876

JKVS & CO Chartered Accountants Kolkata

Place: Kolkata
Date: May 30, 2026

ANNEXURE A TO INDEPENDENT AUDITOR'S REPORT

Referred to in paragraph 21 of the Independent Auditor's Report of even date to the members of Health X Platform Limited (Formerly known as Sastasundar Ventures Limited) on the Consolidated Financial Statements as of and for the year ended 31st March, 2026

As required by paragraph 3(xxi) of the CARO 2020, we report that the auditors of the following companies have given qualification or adverse remarks in their CARO report on the standalone/Consolidated Financial Statements of the respective companies included in the Consolidated Financial Statements of the Holding Company:

SL	Name of the Company	CIN	Relationship with the Holding Company	Date of the respective auditor's report	Paragraph number in the respective CARO reports
1	Health X Platform Limited (Formerly known as Sastasundar Ventures Limited)	L65993WB1989PLC047002	Holding Company	May 30, 2026	i(c), xvii
2	Bharatiya Sanskriti Village Private Limited	U92140WB2011PTC166740	Wholly owned Subsidiary	May 23, 2026	xvii
3	Innogrow Technologies Limited	U72200WB2002PLC094642	Wholly owned Subsidiary	May 26, 2026	xvi(a), xvi(b)
4	Sastasundar Healthbuddy Limited	U15411WB2011PLC160195	Subsidiary	May 28, 2026	xvii
5	Genu Path Labs Limited	U85320WB2017PLC222577	Step-down Subsidiary	May 27, 2026	vii(a), xvii, xix
6	Myjoy Technologies Private Limited	U72200WB2011PTC164402	Step-down Subsidiary	May 23, 2026	ix(d), xix
7	Sastasundar Healthtech Private Limited	U47912WB2024PTC272149	Step-down Subsidiary	May 27, 2026	xvii
8	Microsec Wealth Management Limited	U65990WB2018PLC224460	Step-down Subsidiary	May 27, 2026	xvi(a)

For J K V S & CO
Chartered Accountants
Firm Registration Number: 318086E

Utsav Saraf

Utsav Saraf
Partner
Membership Number: 306932
UDIN:26306932UJPAUB1876

JKVS & CO Chartered Accountants Kolkata

Place: Kolkata
Date: May 30, 2026

ANNEXURE - B TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 22 (f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date to the Members of Health X Platform Limited (formerly known as 'Sastasundar Ventures Limited') on the Consolidated Financial Statements as of and for the year ended 31st March, 2026)

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

1. In conjunction with our audit of the Consolidated Financial Statements of the Holding Company as of and for the year ended 31st March, 2026, we have audited the internal financial controls with reference to financial statements of Health X Platform Limited (Formerly known as Sastasundar Ventures Limited) (hereinafter referred to as "the Holding Company") and its subsidiaries including step down subsidiaries (Holding Company and its subsidiaries including step down subsidiaries together referred to as "the Group") which are companies incorporated in India, as of that date.

Management and Those Charged with Governance responsibility for internal financial controls

2. The respective Management and Board of Directors of the Holding Company, its subsidiaries including step down subsidiaries to whom reporting under clause (i) of sub section 3 of Section 143 of the Act in respect of the adequacy of the internal financial controls with reference to Consolidated financial statements is applicable, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting ("the Guidance Note") issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's responsibility

3. Our responsibility is to express an opinion on the Company's internal financial controls with reference to Consolidated Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note issued by the ICAI and the Standards on Auditing deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, with reference to consolidated financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to Consolidated Financial Statements was established and maintained and if such controls operated effectively in all material respects.

4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to Consolidated Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Consolidated Financial Statements included obtaining an understanding of internal financial controls with reference to Consolidated Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the



assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error.

5. We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matters paragraph below is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system with reference to Consolidated Financial Statements.

Meaning of internal financial control over financial reporting with reference to Consolidated Financial Statements

6. A company's internal financial control with reference to Consolidated Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Consolidated Financial Statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to Consolidated Financial Statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Consolidated Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the Consolidated Financial Statements.

Inherent limitation of internal financial control over financial reporting with reference to Consolidated Financial Statements

7. Because of the inherent limitations of internal financial controls with reference to Consolidated Financial Statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to Consolidated Financial Statements to future periods are subject to the risk that the internal financial control with reference to Consolidated Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

8. In our opinion, to the best of our knowledge and according to information provided to us and based on the considerations of the reports of the other auditors as referred in Other Matter paragraph below, the Group has maintained adequate internal financial controls over financial reporting with reference to Consolidated Financial Statements and such internal financial controls over financial reporting with reference to Consolidated Financial Statements were operating effectively as of 31st March, 2026, based on the internal financial controls over financial reporting with reference to Consolidated financial statements criteria established by the Group considering the essential components of internal control stated in the Guidance Note issued by the ICAI.



Other Matters

9. Our aforesaid reports under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting with reference to Consolidated Financial Statements insofar as it relates to subsidiaries including step down subsidiaries, which are companies incorporated in India, is based on the corresponding reports of the auditors of such companies incorporated in India. Our opinion is not modified in respect of this matter.

For J K V S & CO
Chartered Accountants
Firm Registration Number: 318086E

Utsav Saraf

Utsav Saraf
Partner
Membership Number: 306932
UDIN: 26306932UJPAUB1876

JKVS & CO Chartered Accountants Kolkata

Place: Kolkata
Date: May 30, 2026

HEALTH X PLATFORM LIMITED
(formerly known as Sastasundar Ventures Limited)
CIN - L65993WB1989PLC047002
Azimganj House, 2nd Floor, 7 Abanindra Nath Thakur Sarani (formerly Camac Street), Kolkata - 700 017
Phone - 033-2282 9330
Email: investors@sastasundar.com • Website: www.sastasundarventures.com

(Rs. in Lakhs)

Consolidated Balance Sheet as at March 31, 2026	Notes	As at March 31, 2026	As at March 31, 2025
I. ASSETS			
1. Financial Assets			
(a) Cash and Cash Equivalents	4	3,019.07	1,242.15
(b) Bank Balance other than (a) above	5	2.57	2.21
(c) Receivables			
(i) Trade Receivables	6	765.58	997.58
(d) Loans	7	945.70	898.96
(e) Investments	8	51,868.15	57,541.99
(f) Other Financial Assets	9	2,468.48	8,990.89
		59,069.55	69,673.78
2. Non- Financial Assets			
(a) Inventories	10	14,464.50	11,029.43
(b) Current Tax Assets	11	1,045.48	709.32
(c) Deferred Tax Assets	12	1,372.10	1,121.05
(d) Investment Property	13	221.56	232.94
(e) Property, Plant and Equipment	14.1	7,817.22	6,336.58
(f) Capital Work in progress	14.1	119.84	1,023.78
(g) Goodwill on Consolidation		3,614.34	3,614.34
(h) Other Intangible Assets	14.2	10.12	7.92
(i) Other Non-Financial Assets	15	5,830.18	3,675.79
(j) Assets held for sale		11.98	12.21
		34,507.32	27,763.36
TOTAL ASSETS		93,576.87	97,437.14
II. LIABILITIES AND EQUITY			
1. Financial Liabilities			
Payables			
(a) Trade Payables	16		
(i) Total Outstanding dues to Micro Enterprises and Small Enterprises		2,735.95	1,903.58
(ii) Total Outstanding dues to other than Micro Enterprises and Small Enterprises		5,866.13	3,971.78
(b) Borrowings (Other than Debt Securities)	17	2,209.32	-
(c) Lease Liabilities	18	356.33	91.90
(d) Other Financial Liabilities	19	3,006.74	2,826.82
		14,174.47	8,794.08
2. Non- Financial Liabilities			
(a) Current Tax Liabilities	20	522.13	540.61
(b) Provisions	21	856.59	721.73
(c) Deferred Tax Liabilities	22	542.60	396.86
(d) Other Non-Financial Liabilities	23	953.91	530.37
		2,875.23	2,189.57
TOTAL LIABILITIES		17,049.70	10,983.65
3. Equity			
(a) Equity Share Capital	24	3,181.05	3,181.05
(b) Other Equity	25	60,907.76	63,806.05
Equity attributable to the owners of the parent		64,088.81	66,987.10
(c) Non - Controlling Interest		12,438.36	19,466.39
TOTAL LIABILITIES AND EQUITY		93,576.87	97,437.14
Material Accounting Policies	3.1	-	-

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

As per our report of even date

For J K V S & CO
Firm Registration No: 318086E
Chartered Accountants

Utsav Saraf
Partner
Membership No. 306932

Place : Kolkata
Date: May 30, 2026

For and on behalf of the Board of Directors

Banwari Lal Mittal
Chairman & Managing Director
DIN : 00365809

Lokesh Agarwal
Chief Financial Officer

Abha Mittal
Director
DIN : 00519777

Pratap Singh
Company Secretary
ICSI Membership No. ACS24081

JKVS & CO Chartered Accountants Kolkata

HEALTH X PLATFORM LIMITED KOLKATA

HEALTH X PLATFORM LIMITED
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Consolidated Statement of Profit and Loss for the year ended March 31, 2026

(Rs. in Lakhs)

	Notes	Year ended March 31, 2026	Year ended March 31, 2025
Revenue from Operations	26		
Interest Income		79.72	75.71
Dividend Income		89.93	30.38
Net gain on fair value changes		1,161.38	2,142.40
Sale of products		1,30,349.55	1,08,498.21
Sale of services		243.40	313.08
Other financial income		2.61	35.68
I. Total Revenue from Operations		1,31,926.59	1,11,095.46
II. Other Income	27	5,827.08	5,984.05
III. Total Income (I + II)		1,37,753.67	1,17,079.51
Expenses			
Finance Costs	28	78.17	21.72
Cost of Materials Consumed	29	79.74	174.10
Purchases of stock-in-trade	30	1,24,888.13	1,01,577.48
Changes in inventories of finished goods, work-in-progress and stock-in-trade	31	(4,127.58)	(10.57)
Employee Benefits Expense	32	8,396.50	4,979.32
Depreciation and Amortisation Expenses	33	660.29	582.88
Other Expenses	34	7,901.48	9,977.77
IV. Total Expenses		1,37,876.73	1,17,302.70
V. Profit/(Loss) before share of profit/(loss) of an associate; exceptional items and tax (III - IV)		(123.06)	(223.19)
VI. Share of Profit/ (Loss) on Associates accounted for using equity method		-	(1,080.40)
VII. Profit/ (Loss) Before Exceptional Item and Tax (V +VI)		(123.06)	(1,303.59)
VIII. Exceptional Items	35	(112.70)	(19,062.91)
IX. Profit/ (Loss) Before Tax (VII + VIII)		(235.76)	(20,366.50)
X. Tax Expenses:	11		
(a) Current Tax		75.43	940.65
(b) Deferred tax expense / (credit)		(171.69)	(7,425.31)
(c) Income Tax of earlier years		5.23	(527.54)
Total Tax Expenses		(91.03)	(7,012.20)
XI. Net Profit/(Loss) after tax (IX - X)		(144.73)	(13,354.30)
XII. Other Comprehensive Income/ (Loss)			
A (i) Items that will be not reclassified subsequently to profit or loss			
(a) Remeasurement gain/loss on defined benefit plans		190.09	(69.10)
(b) Share of Other Comprehensive Income in Associate Company		-	1.92
(ii) Income tax relating to items that will not be reclassified to profit or loss			
(a) Remeasurement gain/loss on defined benefit plans		(42.54)	22.86
(b) Share of Other Comprehensive Income in Associate Company		-	(0.48)
Sub-Total	(A)	147.55	(44.80)
B (i) Items that will be reclassified subsequently to profit or loss		-	-
(a) Fair value changes on debt instrument through OCI		94.70	-
(b) Share of Other Comprehensive Income in Associate Company			
(ii) Income tax relating to items that will be reclassified to profit or loss		(23.84)	-
Sub-Total	(B)	70.86	-
Total Other Comprehensive Income/ (Loss)	(A+B)	218.41	(44.80)
XIII. Total Comprehensive Income/ (Loss) (XI + XII)		73.68	(13,399.10)

JKVS & CO Chartered Accountants Kolkata

HEALTH X PLATFORM LIMITED KOLKATA

HEALTH X PLATFORM LIMITED
(formerly known as Sastasundar Ventures Limited)
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Consolidated Statement of Profit and Loss for the year ended March 31, 2026

(Rs. in Lakhs)

		Year ended March 31, 2026	Year ended March 31, 2025
XIV. Profit/(Loss) For The Year Attributable To			
(i) Owner of the company		**117.59**	(9,116.71)
(ii) Non-Controlling Interests		**(262.32)**	(4,237.59)
XV. Other Comprehensive Income/(Loss) For The Year Attributable To			
(i) Owner of the company		**167.84**	(32.81)
(ii) Non-Controlling Interests		**50.57**	(11.99)
XVI. Total Comprehensive Income/(Loss) For The Year Attributable To (XIV +XV)			
(i) Owner of the company		**285.43**	**(9,149.52)**
(ii) Non-Controlling Interests		**(211.75)**	**(4,249.58)**
XVII. Earnings Per Equity Share Before Exceptional Items	**36**		
Basic (Nominal Value per Share Rs. 10)		**0.65**	14.57
Diluted (Nominal Value per Share Rs. 10)		**0.65**	14.57
XVIII. Earnings Per Equity Share After Exceptional Items	**36**		
Basic (Nominal Value per Share Rs. 10)		**0.37**	(28.66)
Diluted (Nominal Value per Share Rs. 10)		**0.37**	(28.66)
Material Accounting Policies	**3.1**		

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

As per our report of even date

For J K V S & CO
Firm Registration No: 318086E
Chartered Accountants

Utsav Saraf
Partner
Membership No. 306932

Place : Kolkata
Date: May 30, 2026

JKVS & CO Chartered Accountants Kolkata

For and on behalf of the Board of Directors

Banwari Lal Mittal
Chairman & Managing Director
DIN : 00365809

Lokesh Agarwal
Chief Financial Officer

Abha Mittal
Director
DIN : 00519777

Pratap Singh
Company Secretary
ICSI Membership No. ACS24081

HEALTH X PLATFORM LIMITED KOLKATA

HEALTH X PLATFORM LIMITED

(formerly known as Sastasundar Ventures Limited)

CIN - L65993WB1989PLC047002

Azimganj House, 2nd Floor, 7 Abanindra Nath Thakur Sarani (formerly Camac Street), Kolkata - 700 017

Phone - 033-2282 9330

Email: investors@sastasundar.com • Website: www.sastasundarventures.com

Consolidated Cashflow Statement for the year ended March 31, 2026

(Rs. in Lakhs)

	Particulars	Year ended March 31, 2026	Year ended March 31, 2025
A.	**Cash Flow from Operating Activities**		
	Profit/ (Loss) before tax	**(235.76)**	(20,366.50)
	Adjustments for :		
	Expenses related to post-employement defined benefits plans	**258.63**	189.74
	Depreciation and amortisation expense	**660.29**	582.88
	Exceptional items	**112.70**	19,062.91
	Finance Cost	**78.17**	21.72
	Interest on Deposits and Others	**(1,677.31)**	(1,512.61)
	Dividend Income	**(175.27)**	(30.38)
	Loss allowance on Advances / deposits / other receivables	**37.35**	275.25
	(Reversal of Loss) / Loss allowance on trade receivables	**(39.67)**	225.03
	Provision for Standard Assets	**0.10**	0.14
	Bad debts written off	**88.44**	353.04
	(Income)/ Loss distribution from Alternative Investment Fund	**(1,500.70)**	(721.45)
	Fair Valuation (Gain)/ Loss on Investments	**(1,931.61)**	(2,193.68)
	(Profit)/ Loss from sale of Investments	**(1,494.47)**	(2,452.25)
	Share of (Profit)/Loss from Associates	**-**	1,080.40
	Net change in asset of subsidiary sold	**11.21**	-
	(Profit)/ Loss on sale of Property, Plant & Equipment	**46.77**	32.32
	(Gain)/ Loss on modification of lease liabilities	**(18.65)**	(28.72)
	Liabilities no longer required written back	**(87.62)**	(1,072.74)
	Cash generated from / (used in) operations before working capital changes	**(5,867.40)**	(6,554.90)
	Movements in working capital :		
	(Increase) / Decrease in Trade Receivables	**183.23**	2,031.80
	(Increase) / Decrease in Loans	**(46.74)**	(67.24)
	(Increase) / Decrease in Other Financial Assets	**433.35**	192.14
	(Increase) / Decrease in Other Non- Financial Assets	**(1,676.33)**	(498.66)
	(Increase) / Decrease in Inventories	**(3,435.07)**	550.04
	Increase / (Decrease) in Trade Payables	**2,814.34**	2,694.31
	Increase / (Decrease) in Other Financial Liabilities	**262.18**	277.99
	Increase / (Decrease) in Provisions	**(40.55)**	(77.38)
	Increase / (Decrease) in Other Non- Financial Liabilities	**423.54**	166.86
	Cash generated from / (used in) operations	**(6,949.45)**	(1,285.04)
	Income tax paid (net of refunds)	**(433.53)**	(445.82)
	Net cash generated from / (used in) operating activities * (A)	**(7,382.98)**	(1,730.86)
B.	**Cash Flow from Investing Activities**		
	Purchase of Property, Plant & Equipment (including Intangible Assets, Capital Work in Progress and Capital Advances)	**(1,493.15)**	(1,035.66)
	Proceeds from sale of Property, Plant & Equipment (including Intangible Assets)	**12.19**	28.53
	Proceeds from / (investment in) Bank/ NBFC deposits	**6,079.91**	4,238.25
	Dividend Received	**175.27**	30.38
	Income distribution from Alternative Investment Fund	**1,522.38**	648.67
	Proceeds from sale of Investments	**80,050.97**	55,879.68
	Proceeds from sale of Investments in Associate	**-**	9,717.29
	Purchase of Investments	**(70,355.29)**	(70,797.57)
	Interest received on Deposits and Others	**1,125.54**	1,177.02
	Net cash generated from / (used in) from investing activities	**17,117.82**	(113.41)
	Proceeds from sale of Investments in subsidiary	**1.00**	-
	Net cash generated from / (used in) investing activities (B)	**17,118.82**	(113.41)

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Consolidated Cashflow Statement for the year ended March 31, 2026

(Rs. in Lakhs)

	Particulars	Year ended March 31, 2026	Year ended March 31, 2025
C.	**Cash Flows from Financing Activities**		
	(Buyback) of shares by subsidiary	**(10,000.00)**	-
	Proceeds /(repayment) of borrowings (other than Debt Securities)	**2,209.32**	-
	Payment of lease liabilities	**(105.68)**	(38.26)
	Interest paid other than interest on lease liability	**(62.56)**	(6.05)
	Net cash generated from/(used in) financing activities (C)	**(7,958.92)**	(44.31)
D.	**Net change in cash and cash equivalents (A+B+C)**	**1,776.92**	(1,888.58)
E.	**Cash and Cash equivalents - Opening Balance**	**1,242.15**	3,130.73
F.	**Cash and Cash equivalents - Closing Balance**	**3,019.07**	1,242.15

* includes amount spent towards corporate social responsibility Rs. 11.50 Lakhs (Previous year: Rs. 0.80 Lakhs).

Explanation:
1. The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Ind AS – 7 "Statement of Cash Flows".

2. Cash & Cash Equivalents are represented by [Refer Note 4]:

(Rs. in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Cash on Hand	**11.90**	12.74
Balances with Banks:		
in Current Accounts	**3,007.17**	1,229.41
Total	**3,019.07**	1,242.15

3. Non-cash investing activities

Particulars	Note	Year ended March 31, 2026	Year ended March 31, 2025
Acquisition of Right-of-use assets	**14.1**	**845.49**	-

Material Accounting Policies **3.1**

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

As per our report of even date

For J K V S & CO
Firm Registration No: 318086E
Chartered Accountants

Utsav Saraf
Partner
Membership No. 306932

Place : Kolkata
Date: May 30, 2026

For and on behalf of the Board of Directors

Banwari Lal Mittal
Chairman & Managing Director
DIN : 00365809

Abha Mittal
Director
DIN : 00519777

Lokesh Agarwal
Chief Financial Officer

Pratap Singh
Company Secretary
ICSI Membership No. ACS24081

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Statement of Changes in Equity for the year ended March 31, 2026

A) Equity Share Capital (Refer Note 24)

1) Current reporting Year (Rs. in Lakhs)

Balance as at April 1, 2025	Change in Equity Share Capital due to prior period errors	Restated balance as at April 1, 2025	Change in equity share capital during the current year	Balance as at March 31, 2026
3,181.05	-	3,181.05	-	3,181.05

2) Previous reporting Year (Rs. in Lakhs)

Balance as at April 1, 2024	Change in Equity Share Capital due to prior period errors	Restated balance as at April 1, 2024	Change in equity share capital during the current year	Balance as at March 31, 2025
3,181.05	-	3,181.05	-	3,181.05

B) Other Equity (Refer note 25)

1) Current reporting Year (Rs. in Lakhs)

Particulars	Reserves and Surplus							Other Comprehensive Income / (Loss)		Money Received against Share Warrants	Total Other Equity
	Capital Reserve	Securities Premium	Capital Redemption Reserve	Reserve under Section 45-IC of the Reserve Bank of India Act, 1934	General Reserve	Reserve on Transactions with Non-Controlling Interest	Retained Earnings	Remeasurement of defined benefit obligation	Fair value changes on debt instrument through OCI		
Balance as at April 1, 2025	**11,099.98**	**13,898.44**	**102.00**	**1,958.01**	**162.36**	-	**36,585.26**	-	-	-	**63,806.05**
Profit for the year	-	-	-	-	-	-	**117.59**	-	-	-	**117.59**
Transferred from Retained earning to Reserve under Section 45-IC of the Reserve Bank of India Act, 1934	-	-	-	**17.43**	-	-	**(17.43)**	-	-	-	-
(Buyback) of shares by subsidiary (Refer Note 49)	-	-	-	-	-	**(3,183.72)**	-	-	-	-	**(3,183.72)**
Other Comprehensive Income / (Loss)	-	-	-	-	-	-	-	**111.94**	**55.90**	-	**167.84**
Transferred to Retained Earnings	-	-	-	-	-	-	**111.94**	**(111.94)**	-	-	-
Balance as at March 31, 2026	**11,099.98**	**13,898.44**	**102.00**	**1,975.44**	**162.36**	**(3,183.72)**	**36,797.36**	-	**55.90**	-	**60,907.76**

2) Previous reporting Year (Rs. in Lakhs)

Particulars	Reserves and Surplus							Other Comprehensive Income / (Loss)		Money Received against Share Warrants	Total Other Equity
	Capital Reserve	Securities Premium	Capital Redemption Reserve	Reserve under Section 45-IC of the Reserve Bank of India Act, 1934	General Reserve	Reserve on Transactions with Non-Controlling Interest	Retained Earnings	Remeasurement of defined benefit obligation	Fair value changes on debt instrument through OCI		
Balance as at April 1, 2024	10,700.81	13,898.44	102.00	1,943.81	162.36	-	45,748.98	-	-	500.00	73,056.40
Profit for the year	-	-	-	-	-	-	(9,116.71)	-	-	-	(9,116.71)
Transferred from Retained earning to Reserve under Section 45-IC of the Reserve Bank of India Act, 1934	-	-	-	14.20	-	-	(14.20)	-	-	-	-
Other Comprehensive Income / (Loss)	-	-	-	-	-	-	-	(32.81)	-	-	(32.81)
Transferred to Retained Earnings	-	-	-	-	-	-	(32.81)	32.81	-	-	-
Cancellation of Share Warrants (Refer Note 47.4)	399.17	-	-	-	-	-	-	-	-	(500.00)	(100.83)
Balance as at March 31, 2025	11,099.98	13,898.44	102.00	1,958.01	162.36	-	36,585.26	-	-	-	63,806.05

Non - Controlling Interest

1) Current reporting Year (Rs. in Lakhs)

Particulars	Total
Balance as at April 1, 2025	**19,466.39**
Profit for the year	**(262.32)**
(Buyback) of shares by subsidiary (Refer Note 49)	**(6,816.28)**
Other Comprehensive Income / (Loss)	**50.57**
Balance as at March 31, 2026	**12,438.36**

2) Previous reporting Year (Rs. in Lakhs)

Particulars	Total
Balance as at April 1, 2024	23,715.97
Profit for the year	(4,237.59)
Other Comprehensive Income / (Loss)	(11.99)
Balance as at March 31, 2025	19,466.39

Material Accounting Policies **3.1**

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

As per our report of even date

For J K V S & CO
Firm Registration No: 318086E
Chartered Accountants

Utsav Saraf
Partner
Membership No. 306932

Place : Kolkata
Date: May 30, 2026

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For and on behalf of the Board of Directors

Banwari Lal Mittal
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HEALTH X PLATFORM LIMITED KOLKATA

Neha Mittal
Director
DIN : 00519777

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Company Secretary
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Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2026

Note 4. Cash and Cash Equivalents

(Rs. in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Cash on Hand	**11.90**	12.74
Balances with Banks:		
In Current Accounts	**3,007.17**	1,229.41
	3,019.07	1,242.15

Note 5. Bank Balance other than above

(Rs. in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Bank Deposits with original maturity for more than 3 months	**2.57**	2.21
	2.57	2.21

Note 6. Trade Receivables

(Rs. in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Trade receivables		
Secured, considered good	**452.61**	573.72
Unsecured, considered good	**312.97**	423.86
Trade Receivables - allowance for credit impaired	**454.79**	781.88
	1,220.37	1,779.46
Less: Impairment Allowance (allowance for bad and doubtful debts)		
Trade Receivables - credit impaired	**(454.79)**	(781.88)
	(454.79)	(781.88)
Total Trade receivables	**765.58**	997.58
Other than related parties	**765.58**	997.58
Total Trade receivables	**765.58**	997.58

Trade Receivable Ageing Schedule as on March 31, 2026

(Rs. in Lakhs)

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months -1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed Trade receivables						
(i) Considered good	550.97	12.26	6.87	-	-	570.10
(ii) Allowance for credit impaired	0.01	2.61	4.22	-	-	6.84
	550.98	**14.87**	**11.09**	**-**	**-**	**576.94**
Less: Allowance for credit impaired	(0.01)	(2.61)	(4.22)	-	-	(6.84)
Total Undisputed Trade Receivable	**550.97**	**12.26**	**6.87**	**-**	**-**	**570.10**
Disputed Trade Receivables						
(i) Considered good, Secured	-	-	-	-	-	-
(i) Considered good *	4.15	1.81	67.79	93.70	28.03	195.48
(ii) Allowance for credit impaired	33.70	24.18	191.28	119.29	79.50	447.95
	37.85	**25.99**	**259.07**	**212.99**	**107.53**	**643.43**
Less: Allowance for credit impaired	(33.70)	(24.18)	(191.28)	(119.29)	(79.50)	(447.95)
Total Disputed Trade Receivable	**4.15**	**1.81**	**67.79**	**93.70**	**28.03**	**195.48**
Total Trade Receivable	**555.12**	**14.07**	**74.66**	**93.70**	**28.03**	**765.58**

Trade Receivable Ageing Schedule as on March 31, 2025

(Rs. in Lakhs)

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months -1 Years	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed Trade receivables						
(i) Considered good	463.13	156.92	2.68	0.43	-	623.16
(ii) Allowance for credit impaired	37.70	86.80	32.40	23.74	5.74	186.38
	500.83	243.72	35.08	24.17	5.74	809.54
Less: Allowance for credit impaired	(37.70)	(86.80)	(32.40)	(23.74)	(5.74)	(186.38)
Total Undisputed Trade Receivable (A)	463.13	156.92	2.68	0.43	-	623.16
Disputed Trade Receivables						
(i) Considered good, Secured	-	-	-	-	-	-
(i) Considered good *	22.53	122.74	167.10	49.05	13.00	374.42
(ii) Allowance for credit impaired	42.59	116.95	228.17	130.24	77.55	595.50
	65.12	239.69	395.27	179.29	90.55	969.92
Less: Allowance for credit impaired	(42.59)	(116.95)	(228.17)	(130.24)	(77.55)	(595.50)
Total Disputed Trade Receivable (B)	22.53	122.74	167.10	49.05	13.00	374.42
Total Trade Receivable (A+B)	485.66	279.66	169.78	49.48	13.00	997.58

* Management is confident of recovering the entire balance as these are secured balances

i) No trade or other receivable are due from directors or other officers of the Group either severally or jointly with any other person.

ii) Nor any trade or other receivable are due from firm or private companies respectively in which any director is a partner, a director or member.

iii) Receivables are secured to the extent of Security Deposits taken from customers.

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Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2026

Note 7. Loans (Unsecured considered good, unless otherwise stated) (At Amortised Cost)

(Rs. in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Loans to Related Parties		
- KMP of subsidiaries and associates (Refer Note 52)	**3.20**	18.91
Loans to Others		
- Intercorporate Loans	**942.50**	880.05
	945.70	898.96

* Loans are provided in India (other than public sector)

Type of borrower as on March 31, 2026

(Rs. in Lakhs)

Type of Borrowers	Amount of loan in the nature of loan outstanding	% of the total Loans in the nature of loans
Loans to Related Parties		
- KMP of subsidiaries	**3.20**	**0.34%**
Loans to Others		
- Intercorporate Loans	**942.50**	**99.66%**
	945.70	**100.00%**

Type of borrower as on March 31, 2025

(Rs. in Lakhs)

Type of Borrowers	Amount of loan in the nature of loan outstanding	% of the total Loans in the nature of loans
Loans to Related Parties		
- KMP of subsidiaries and associates	18.91	2.10%
Loans to Others		
- Intercorporate Loans	880.05	97.90%
	898.96	100.00%

Disclosure of loans given to related parties required under section 186(4) of Companies Act, 2013

(Rs. in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Opening balance	**18.91**	2.91
Loans given	**-**	20.00
Interest accrued (Net of TDS)	**0.29**	1.65
Repayment of Interest (Net of TDS)	**(0.25)**	(1.09)
Repayment of Principal amount	**(15.75)**	(4.56)
Closing balance	**3.20**	18.91

(Rs. in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Type of Borrowers	**Related party**	Related party
Amount of loan or advance in the nature of loan outstanding	**3.20**	18.91
Rate of Interest [Refer note below 7.1.]		
Percentage to the total loans and advances in the nature of loan	**0.34%**	2.10%

Note 7.1

*Loans include loans to employee, Mr. Sanjay Agarwal given at a rate of interest of 9% p.a. compounding interest for a term of 3 years.

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Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2026

NOTE 8. Investments (Rs. in Lakhs)

Particulars	Face Value per Share/ Unit	As at March 31, 2026					As at March 31, 2025				
		No. of Shares/ Units	At Amortised Cost	At Fair Value		Total	No. of Shares/ Units	At Amortised Cost	At Fair Value		Total
				Through Other Comprehensive Income	Through Profit & Loss A/c				Through Other Comprehensive Income	Through Profit & Loss A/c	
Investment in Unquoted Mutual Funds											
Aditya Birla Sun Life Liquid Fund- Growth- Direct Plan	-	-	-	-	-	-	16,78,271.775	-	-	7,027.38	7,027.38
Aditya Birla Sun Life Short Term Fund - Direct Plan	-	72,23,977.090	-	-	3,868.18	3,868.18	-	-	-	-	-
Aditya Birla Sun Life Money Manager Fund - Growth - Direct Plan	-	-	-	-	-	-	98,152.259	-	-	360.88	360.88
Axis Greater China Equity Fund of Fund Direct Growth	-	41,11,218.460	-	-	448.54	448.54	-	-	-	-	-
Axis Global Equity Alpha Fund of Fund Direct Growth	-	9,04,903.467	-	-	203.78	203.78	-	-	-	-	-
HDFC Liquid Fund- Direct Plan- Growth Option	-	-	-	-	-	-	11,307.313	-	-	1,226.11	1,226.11
HDFC Money Market Fund - Direct Plan - Growth Option	-	6,791.843	-	-	414.47	414.47	-	-	-	-	-
HDFC BSE 500 Index Fund - Direct - Growth	-	36,01,819.098	-	-	498.92	498.92	-	-	-	-	-
HDFC Large Cap Fund - Direct plan - Growth Option	-	32,843.395	-	-	363.67	363.67	75,931.734	-	-	883.60	883.60
HSBC Overnight Direct-G [20443043]	-	781.034	-	-	11.01	11.01	-	-	-	-	-
ICICI Prudential Money Market Fund - Direct Plan - Growth	-	733.970	-	-	2.95	2.95	-	-	-	-	-
ICICI Prudential Liquid Fund - Direct Plan - Growth	-	-	-	-	-	-	42,75,702.144	-	-	16,404.72	16,404.72
ICICI Prudential Short Term Fund - Direct Fund - Growth	-	27,85,176.061	-	-	1,906.53	1,906.53	-	-	-	-	-
Kotak Liquid Fund - Direct Plan Growth	-	-	-	-	-	-	23,065.663	-	-	1,208.50	1,208.50
Kotak Crisil - IBX Financial Services 3 - 6 Months Debt Index Fund Direct Plan - Growth	-	7,33,847.581	-	-	78.71	78.71	1,49,19,254.037	-	-	1,501.83	1,501.83
Kotak Money Market - Direct Plan - Growth	-	911.621	-	-	43.25	43.25	6,858.299	-	-	304.88	304.88
Kotak US Specific Equity Passive FOF - Direct Plan *	-	17,67,178.330	-	-	396.42	396.42	17,67,178.330	-	-	292.69	292.69
Nippon India Large Cap Fund - Direct Growth Plan Growth Option	-	6,27,266.787	-	-	573.66	573.66	6,27,266.787	-	-	582.54	582.54
WhiteOak Capital - Flexi Cap Fund - Direct Plan Growth	-	24,53,615.783	-	-	397.19	397.19	24,53,615.783	-	-	403.77	403.77
	(A)		-	-	9,207.28	9,207.28		-	-	30,196.90	30,196.90
Investments in Quoted Other approved securities											
Knowledge Realty Trust	-	4,08,750	-	-	464.34	464.34	-	-	-	-	-
Raajmarg Infra Investment Trust	-	2,67,252	-	-	294.16	294.16	-	-	-	-	-
	(B)		-	-	758.50	758.50	-	-	-	-	-
Investments in Unquoted Debentures											
Arka Fincap Limited ROI @ 9%	1,000	-	-	-	-	-	1,00,000.00	1,000.92	-	-	1,000.92
Arka Fincap Limited ROI @ 9.3%	1,000	-	-	-	-	-	1,00,000.00	1,002.46	-	-	1,002.46
Avendus Finance Private Limited	10,00,000	-	-	-	-	-	100.00	1,013.48	-	-	1,013.48
Peninsula Infra Developments Private Limited	100	-	-	-	-	-	5,75,342.47	575.34	-	-	575.34
Casagrand Premier Builder Limited	100	-	-	-	-	-	6,00,000.00	600.00	-	-	600.00
Manipal Education and Medical Group India Private Limited	10,00,000	50.000	-	206.12	-	206.12	50.00	225.19	-	-	225.19
Conwood Construction & Developers Private Limited	100	6,00,000.000	-	600.00	-	600.00	6,00,000.00	600.00	-	-	600.00
Corona Realtors Private Limited	100	6,00,000.000	-	600.00	-	600.00	6,00,000.00	600.00	-	-	600.00
Dureleg Manufacturing Private Limited	10,00,000	200.000	-	2,358.99	-	2,358.99	200.00	2,073.84	-	-	2,073.84
Earlysalary Services Private Limited	1,00,000	500.000	-	501.48	-	501.48	500.00	494.23	-	-	494.23
MAS Financial Services Limited	1,00,000	500.000	-	504.20	-	504.20	500.00	495.53	-	-	495.53
SK Finance Limited	1,00,000	500.000	-	570.63	-	570.63	500.00	539.99	-	-	539.99
Manipal Health Care Pvt Ltd	10,00,000	95.000	-	1,026.71	-	1,026.71	-	-	-	-	-
Embassy Property Development Pvt Ltd (EPDPL)	3,50,954	220.000	-	1,557.14	-	1,557.14	-	-	-	-	-
0% Reliance Capital Limited	1,00,00,000	7.000	-	789.55	-	789.55	-	-	-	-	-
15.75 Elan Mall Pvt Ltd	100	6,00,000.000	-	624.58	-	624.58	-	-	-	-	-
Earlysalary Services Private Limited 11 NCD 05OT26 FVRS1LAC	1,00,000	70.000	-	70.13	-	70.13	-	-	-	-	-
MAS Financial Services Limited SR B 9.25 NCD 16MY27 FVRS1LAC	1,00,000	99.000	-	100.91	-	100.91	-	-	-	-	-
Krazybee Services Limited 10.45 NCD 16MR27 FVRS1LAC	1,00,000	122.000	-	122.43	-	122.43	-	-	-	-	-
16.1% Bhumika Shopping Centre India Private Limited	100	6,00,000.000	-	600.00	-	600.00	-	-	-	-	-
Auxilo Finserve Private Limited SR AUX20242502 9.65 NCD 19JL27 FVRS1LAC	1,00,000	33.000	-	33.66	-	33.66	-	-	-	-	-
Auxilo Finserve Private Limited SR I 9.70 NCD 13JU28 FVRS1LAC	1,00,000	10.000	-	10.73	-	10.73	-	-	-	-	-
CLIX Capital Services Private Limited 9.85 NCD 07JL27 FVRS1LAC	1,00,000	37.000	-	37.29	-	37.29	-	-	-	-	-
IIFL Finance Limited SR D31 9.90 NCD 08MR27 FVRS1LAC	1,00,000	12.000	-	12.17	-	12.17	-	-	-	-	-
IIFL Finance Limited SR V TR II 8.42 NCD 14OT26 FVRS1000	1,000	217.000	-	2.17	-	2.17	-	-	-	-	-
IIFL Samasta Finance Limited SR B 9.25 NCD 12AG29 FVRS10000	10,000	157.000	-	15.28	-	15.28	-	-	-	-	-
IKF Finance Limited 10.30 NCD 30JL27 FVRS1LAC	1,00,000	4.000	-	4.07	-	4.07	-	-	-	-	-
Incred Financial Services Limited 9.50 NCD 11DC26 FVRS1LAC	1,00,000	70.000	-	70.47	-	70.47	-	-	-	-	-
Nuvama Wealth Finance Limited 9.52 NCD 24FB27 FVRS1LAC	1,00,000	11.000	-	11.25	-	11.25	-	-	-	-	-
Shriram Value Services Limited SR 1 & 2 10.65 NCD	10,00,000	85.000	-	681.14	-	681.14	-	-	-	-	-
Creovate Innovation Private Limited	10,00,000	50.000	-	517.74	-	517.74	-	-	-	-	-
	(C)		-	11,628.84	-	11,628.84		9,220.98	-	-	9,220.98
Investments in Quoted Equity Shares											
Reliance Industries Limited	10	36,400	-	-	489.31	489.31	-	-	-	-	-
Life Insurance Corporation of India	10	38,800	-	-	281.55	281.55	-	-	-	-	-
Oil & Natural Gas Corporation Limited	5	36,500	-	-	103.90	103.90	-	-	-	-	-
	(D)		-	-	874.76	874.76		-	-	-	-
Investments in Unquoted Equity Shares		-									
National Stock Exchange of India Limited	1	4,62,180.000	-	-	9,035.62	9,035.62	4,06,000	-	-	6,496.00	6,496.00
Kolkata Neurospine Centre and Wellness Clinic Private Limited	10	9,074.000	-	-	116.05	116.05	9,074	-	-	116.05	116.05
Diagnoeasy Healthtech Pvt Ltd	10	1,355.000	-	-	50.03	50.03	-	-	-	-	-
Alexa Healthcare India Pvt Ltd	10	1,111.000			50.00	50.00	-	-	-	-	-
	(E)		-	-	9,251.70	9,251.70		-	-	6,612.05	6,612.05
Investments in Unquoted Preference Shares (Cumulative, Compulsorily and Fully Convertible Preference Shares)											
OFB Tech- 0.0001% Series A Pref 11NV35	10	69	-	-	594.81	594.81	69	-	-	504.98	504.98
	(F)		-	-	594.81	594.81		-	-	504.98	504.98
Investment in Quoted Exchange Traded Fund (ETF)											
Motilal Oswal Nasdaq 100 ETF	-	1,10,637.000	-	-	257.13	257.13	6,27,398	-	-	1,040.26	1,040.26
	(G)		-	-	257.13	257.13		-	-	1,040.26	1,040.26
Investment in Unquoted Alternative Investment Funds											
360 One Commercial Yield Fund	10	2,35,35,396.849	-	-	2,118.89	2,118.89	2,36,08,285.99	-	-	2,714.03	2,714.03
360 One Income Opportunities Fund - Series 5	10	1,78,38,509.912	-	-	1,954.37	1,954.37	-	-	-	-	-
ABSL Money Manager Fund (AIF)	100	9,55,377.613	-	-	987.50	987.50	-	-	-	-	-
Kotak Private Credit Fund	10,000	31,471.518	-	-	3,029.99	3,029.99	24,006.42	-	-	2,570.14	2,570.14
Sundaram Alternative Opp Series High Yield Secured	1,00,000	2,500.000	-	-	2,585.41	2,585.41	1,750.00	-	-	1,750.12	1,750.12
Axis Structured Credit AIF - II	1,00,000	2,463.645	-	-	2,575.76	2,575.76	1,624.919	-	-	1,642.90	1,642.90
ABSL Structured Opportunities Fund - Series 2	100	23,40,540.773	-	-	2,492.20	2,492.20	-	-	-	-	-
Kotak Credit Opportunities Fund (AIF)	1,000	1,03,019.355	-	-	1,465.65	1,465.65	-	-	-	-	-
India Realty Excellence Fund VI	10,000	19,760.000	-	-	2,085.36	2,085.36	12,220.00	-	-	1,289.63	1,289.63
	(H)	4,48,29,040	-	-	19,295.13	19,295.13	2,36,47,887	-	-	9,966.82	9,966.82
Total (A+B+C+D+E+F+G+H) = (I)			-	11,628.84	40,239.31	51,868.15		9,220.98	-	48,321.01	57,541.99
i) Investment in India			-	11,628.84	40,239.31	51,868.15		9,220.98	-	48,321.01	57,541.99
ii) Investment outside India			-	-	-	-		-	-	-	-
Total Gross (II)			-	11,628.84	40,239.31	51,868.15		9,220.98	-	48,321.01	57,541.99
Less : Allowance for impairment Loss (III)			-	-	-	-		-	-	-	-
Total - Net IV = (II) - (III)			-	11,628.84	40,239.31	51,868.15		9,220.98	-	48,321.01	57,541.99

Other disclosures for investment:

Aggregate amount of quoted investment	1,890.39	-
Aggregate amount of unquoted investment **	49,977.76	57,541.99
Aggregate amount of impairment in value of investment	-	-

* Formerly known as Kotak Nasdaq 100 FOF - Direct Plan

**Some Instruments have been classified as unquoted, despite being listed on recognised stock exchange as there has not been active trading for a considerable period of time leading to non-availability of current market value of these instruments.

Note:
1) Information about the fair value measurement and the Group exposure to credit and market risks is included in Notes 41, 42 and 43 respectively.





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Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2026

Note 9. Other Financial Assets (Unsecured considered good, unless otherwise stated) (At Amortised Cost) (Rs. in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Security Deposits	191.99	121.63
Less: Provision for Security Deposits	(42.18)	(42.18)
Deposits with NBFC	-	5,500.00
Other Bank Deposits - having original maturity of more than 12 months (Refer Note 9.1 below)	760.98	1,341.25
Accrued Interest on fixed deposits & others	1.56	1.97
Rent Receivables from Tenant	4.42	43.05
Deferred Rent Receivable	-	3.84
Dividend Receivable	-	-
Advances against purchase of Investments (Refer Note 52)	162.50	-
Receivables against Investments	0.07	334.00
Others Receivables *	1,394.72	1,687.33
Less:- Credit Impaired	(5.58)	-
	2,468.48	8,990.89

*** Other Receivable includes the following:** (Rs. in Lakhs)

	As at March 31, 2026	As at March 31, 2025
Receivable from logistics partners	41.45	316.25
Receivable from payment gateway	656.06	772.29
Incentive Receivable	548.87	442.23
Surplus fund balance in alternative investment fund	-	154.10
Surplus fund balance in PMS	122.50	-
Other	25.84	2.46
	1,394.72	1,687.33

Note 9.1
a. Fixed Deposit held as security with the Bank against Bank Guarantee limit of Rs. 59.41 lakhs in March 31, 2026 (March 31, 2025: Rs 41.71 lakhs) issued in favour of West Bengal State Electricity Distribution Company Limited, Commandant Hospital and District Magistrate Barabanki.
b. Fixed Deposits held as security against Overdraft facilities taken from Bank for Rs. 400.00 lakhs in March 31, 2026 (March 31, 2025: Rs 400.00 lakhs).
c. Fixed Deposit held as security with HDFC Bank against Credit Card Facilities availed of Rs 23.00 lakhs (March 31,2025: Rs 23.00 lakhs)

Note 10. Inventories (Rs. in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
(Valued at lower of cost and net realisable value)		
Traded Goods*		
Healthcare & FMCG Products	14,381.33	10,957.58
Commodity	-	-
Others		
Reagent & Consumables	16.11	28.80
Packing Materials	67.06	43.05
	14,464.50	11,029.43

* Includes Stock-in-transit of Rs. 1,538.63 lakhs (March 31, 2025 : Rs 579.99 lakhs).
During the year ended March 31, 2026, Rs. 17.66 lakhs (March 31, 2025: Rs 9.16 lakhs) is recognised as write-down in value of inventories to net realisable value.

Note 11. Current Tax Assets (Rs. in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Advance Income tax and Tax Deducted at Source [Net of Provisions]	1,045.48	709.32
	1,045.48	709.32

A. The Income tax expense consist of the following: (Rs. in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Current Tax:		
Current Tax expense for the year	75.43	940.65
Income Tax of earlier years	5.23	(527.54)
	80.66	413.11
Deferred Tax:		
Deferred tax expenses/ (credit)	(171.69)	(7,425.31)
Total Tax expenses recognised in the year	(91.03)	(7,012.20)

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

(Rs. in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Profit/ (Loss) before Tax from continuing operations	(235.76)	(20,366.50)
Indian statutory income tax rate	25.168%	25.168%
Expected income tax expense	(59.34)	(5,125.84)
Tax effect of adjustments to reconcile expected income tax expense to reported income tax expense :		
Tax on income at different rates	(266.27)	(1,350.93)
Utilisation of unrecognised tax losses, unabsorbed depreciation and other tax Benefits	(4.51)	(246.53)
Incremental Deferred Tax Asset/ (Liability) on account of Property, Plant and Equipment and Other Intangible Assets	9.28	(2.85)
Incremental Deferred Tax (Asset) / Liability on account of Financial Assets and Other Items	70.04	71.78
Deferred Tax Assets not recognised because realisation is not probable	196.26	179.49
Non- Deductible Expenses	6.50	1.70
Tax pertaining to prior years	5.23	(527.54)
Others	(48.22)	(11.48)
Total Tax expenses	(91.03)	(7,012.20)

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Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2026

Note 12. Deferred Tax Assets (Net)

(Rs. in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Deferred Tax Asset (Refer note 53.1)		
Tax Impact on Brought Forward Business Losses/ unabsorbed depreciation.	**1,096.71**	125.41
Tax impact arising on temporary difference in property, plant and equipment and intangible assets	**75.79**	79.35
Tax impact on provision for expected sales return	**38.51**	25.74
Tax impact on provisions made	**364.37**	417.06
Tax impact on discounting of security deposit	**12.31**	11.13
Tax impact on expenses allowed on payment basis	**33.26**	34.26
Tax impact on Fair Valuation Loss	-	429.07
Gross Deferred Tax Asset (A)	**1,620.95**	1,122.02
Deferred Tax Liability (Refer note 53.1)		
Tax impact on Fair Valuation Gain	**248.85**	-
Tax Impact on other timing difference	-	0.97
Gross Deferred Tax Liability (B)	**248.85**	0.97
Net Deferred Tax Assets (A-B)	**1,372.10**	1,121.05

Note 13: Investment Property

(Rs. in lakhs)

Particulars	Office Premises	Total
Cost		
As at April 01, 2024	**330.33**	**330.33**
Additions	-	-
Deductions	-	-
As at March 31, 2025	330.33	330.33
Additions	-	-
Deductions	-	-
As at March 31, 2026	**330.33**	**330.33**
Depreciation		
As at April 01, 2024	**85.41**	**85.41**
Charge for the year	11.98	11.98
Deductions	-	-
As at March 31, 2025	97.39	97.39
Charge for the year	**11.38**	**11.38**
Deductions	-	-
As at March 31, 2026	**108.77**	**108.77**
Net book value		
As at March 31, 2025	232.94	232.94
As at March 31, 2026	**221.56**	**221.56**

(i) My Joy Technologies Private Limited, the step down Subsidiary of the Company has carried out the valuation activity to assess fair value of its Investment in office premises which is Rs. 814.81 Lakhs (March 31, 2025: Rs. 765.85 Lakhs).

The Stuti Advisory Services LLP, the step down Subsidiary LLP of the Company has carried out the valuation activity to assess fair value of its Investment in office premises which is Rs. 96.04 Lakhs (March 31, 2025: Rs. 87.65 Lakhs).

Fair values are determined based internally on an annual evaluation performed by applying a valuation model recommended by the International Valuation Standards Committee.

(ii) Information regarding Income & Expenditure of Investment Property

(Rs. in lakhs)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Rent & Maintenance Income derived from Investment Property	**48.64**	49.59
Less: Direct Operating expenses (including repairs & maintenance) generating Rental Income	**11.31**	11.20
Profit/ Loss arising from Investment property before depreciation and indirect Expenses	**37.33**	**38.39**
Depreciation and Amortisation expenses for the year	**11.38**	11.98
Profit/ (Loss) arising from Investment property	**25.95**	26.41

Note 13.1. The title deed of the immovable properties are held in the name of the company.

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Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2026

Note 14.1. Property, plant and equipment (PPE), Right of use assets and Capital work in progress

(Rs. in lakhs)

Particulars	ROU Asset (Refer Note 14.3)	Freehold Land	Building	Computer	Furniture and Fixtures	Plant and Equipment	Electrical Equipment	Office Equipment	Motor Vehicle	Total	Capital Work in Progress
Cost											
As at April 01, 2024	1,030.75	1,943.61	3,992.92	495.34	1,274.72	529.52	377.87	592.25	18.14	10,255.12	35.00
Additions	-	-	-	59.85	10.61	1.02	-	35.80	-	107.28	1,003.66
Reclassification (Refer Note 47)	-	-	-	3.35	-	14.93	-	1.30	-	19.58	-
Deductions	382.31	-	-	5.24	32.39	13.88	28.66	22.17	-	484.65	14.88
As at March 31, 2025	648.44	1,943.61	3,992.92	546.60	1,252.94	501.73	349.21	604.58	18.14	9,858.17	1,023.78
Additions	**845.49**	**15.00**	-	**240.21**	**462.47**	**318.94**	**102.52**	**280.28**	-	**2,264.91**	**167.21**
Reclassification to Assets held for sale (Refer Note 47)	-	-	**4.97**	-	-	**45.99**	-	-	-	**50.96**	-
Deductions	**153.90**	-	-	**42.82**	**172.33**	**10.59**	**162.41**	**40.53**	-	**582.58**	**1,071.15**
As at March 31, 2026	**1,340.03**	**1,958.61**	**3,987.95**	**743.99**	**1,543.08**	**764.09**	**289.32**	**844.33**	**18.14**	**11,489.54**	**119.84**
Accumulated Depreciation											
As at April 01, 2024	241.81	75.95	696.58	382.65	730.46	325.90	265.78	367.80	7.65	3,094.58	-
Charge for the year	39.73	-	164.07	65.12	136.61	36.27	31.64	91.69	2.80	567.93	-
Reclassification (Refer Note 47)	-	-	-	3.19	-	10.64	-	1.23	-	15.06	-
Impairment Losses (Refer Note 35.4)	-	-	-	0.02	10.60	59.96	1.36	0.28	0.02	72.24	
Deductions	137.23	-	-	4.23	13.42	12.23	16.63	14.36	-	198.10	-
As at March 31, 2025	144.31	75.95	860.65	440.37	864.25	399.26	282.15	444.18	10.47	3,521.59	-
Charge for the year	**19.77**	-	**156.07**	**87.04**	**151.38**	**60.74**	**38.39**	**130.44**	**1.92**	**645.75**	-
Reclassification to Assets held for sale (Refer Note 47)	-	-	**2.32**	-	-	**36.66**	-	-	-	**38.98**	-
Impairment Losses (Refer Note 35.4)	-	-	-	**0.27**	**2.21**	**2.75**	**0.44**	**0.26**	-	**5.93**	-
Deductions	**89.78**	-	-	**35.31**	**151.91**	**6.40**	**148.08**	**30.49**	-	**461.97**	-
As at March 31, 2026	**74.30**	**75.95**	**1,014.40**	**492.37**	**865.93**	**419.69**	**172.90**	**544.39**	**12.39**	**3,672.32**	-
Net book value											
As at March 31, 2025	504.13	1,867.66	3,132.27	106.23	388.69	102.47	67.06	160.40	7.67	6,336.58	1,023.78
As at March 31, 2026	**1,265.73**	**1,882.66**	**2,973.55**	**251.62**	**677.15**	**344.40**	**116.42**	**299.94**	**5.75**	**7,817.22**	**119.84**

Note 14.2. Other Intangible Assets

(Rs. in lakhs)

Particulars	Trade Mark & Copyright	Computer Software	Web Application Portal	Total
Cost				
As at April 01, 2024	-	64.38	2.41	66.79
Additions	4.46	1.00	-	5.46
Deductions	-	-	-	-
As at March 31, 2025	4.46	65.38	2.41	72.25
Additions	**2.82**	**5.00**	-	**7.82**
Deductions	**2.64**	-	-	**2.64**
As at March 31, 2026	**4.64**	**70.38**	**2.41**	**77.43**
Amortisation				
As at April 01, 2024	-	61.23	-	61.23
Charge for the year	0.23	2.74	-	2.97
Impairment Losses (Refer Note 35.4)	-	0.13	-	0.13
Deductions	-	-	-	-
As at March 31, 2025	0.23	64.10	-	64.33
Charge for the year	**1.08**	**2.08**	-	**3.16**
Deductions	**0.18**	-	-	**0.18**
As at March 31, 2026	**1.13**	**66.18**	-	**67.31**
Net book value				
As at March 31, 2025	4.23	1.28	2.41	7.92
As at March 31, 2026	**3.51**	**4.20**	**2.41**	**10.12**

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Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2026

Note 14.3. Disclosure of Right of Use (ROU) Assets as per IndAS 116: "Leases"

(Rs. in Lakhs)

Particulars	ROU Land	ROU Building	Total
Carrying book value as at April 01, 2024	434.70	354.24	788.94
Addition during the previous year	-	-	-
Depreciation Charged during the previous year	5.00	34.73	39.73
Deduction	-	(245.08)	(245.08)
Carrying book value as on March 31, 2025	429.70	74.43	504.13
Addition during the year	**845.49**	-	**845.49**
Depreciation charged during the year	**9.46**	**10.31**	**19.77**
Deduction	-	**(64.12)**	**(64.12)**
Carrying book value as on March 31, 2026	**1,265.73**	-	**1,265.73**

Note 14.4. Capital work in progress (CWIP) Ageing Schedule :

CWIP Ageing Schedule

(Rs. in Lakhs)

Particulars	Amount in CWIP for a period of				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 years	
Project in Progress					
As at March 31, 2026	**119.18**	**0.66**	-	-	**119.84**
As at March 31, 2025	1,003.66	20.12	-	-	1,023.78

There are no projects as at year end which has exceeded cost as compared to its original plan or where completion is overdue.

Note 14.5. The Group has not revalued the Property, Plant and Equipments (including Right of Use Assets) and Other Intangible Assets during current and immediately preceding financial year.

Note 14.6. The title deeds of the immovable properties owned by the Company are held in the name of the Sastasundar Ventures Limited. Pursuant to the change in the Company's name to Health X Platform Limited with effect from February 20, 2026, the Company is in the process of evaluating and undertaking the necessary steps of name change in the Mutation Certificate of all immovable properties to its new name of the Company.
The title deeds of the immovable properties owned by the other group companies/ LLPs are held in the names of the respective companies/LLPs.

Note 14.7. As on March 31, 2026, moveable and immovable fixed assets of the subsidiary company Sastasundar Healthbuddy Limited are subject to charge for borrowings and borrowings facilities availed by the company from bank (Refer Note 17).

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Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2026

Note 15. Other Non- Financial Assets (Rs. in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured, considered good		
Capital Advances (Refer Note 39.b)	**542.36**	64.30
Advance recoverable in cash or kind	**289.25**	172.58
Prepaid Expenses	**110.88**	56.25
Right of recover returned goods (Refer Note 15.1 below)	**1,860.37**	1,156.54
Balance with government authorities	**2,999.92**	2,211.47
Others advances (including advances to employees)	**27.40**	14.65
Unsecured, considered doubtful		
Advance recoverable in cash or kind	**92.01**	96.23
Less: Credit impaired	**(92.01)**	(96.23)
	5,830.18	3,675.79

Note 15.1
A refund liability is recognised for the goods that are expected to return (i.e. amount not included in transactions price). A right of recover returned goods (and corresponding adjustment to cost of sales) is also recognised for the right to recover the goods from a customer.

Note 16. Trade Payables (at Amortised cost) (Rs. in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Trade Payables		
To Micro Enterprises and Small Enterprises (Refer Note 16.1 below)	**2,735.95**	1,903.58
To other than Micro Enterprises and Small Enterprises	**5,866.13**	3,971.78
Trade Payables	**8,602.08**	5,875.36
Payable to Related Parties (Refer Note 52)	**-**	0.41
Others	**8,602.08**	5,874.95
	8,602.08	5,875.36

Note 16.1
Information in terms of section 22 of Micro and Small Enterprises Development Act, 2006 (MSMED) are given below: (Rs. in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Trade Payables		
The principal amount * and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year:		
- Principal amount due to micro and small enterprises	**2,725.49**	1,897.46
- Interest due on above	**3.03**	0.08
The amount of interest paid by the buyer in terms of section 16 of the MSMED Act 2006 along with the amounts of the payment made to the supplier beyond the appointed.	**-**	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act 2006.	**-**	-
The amount of interest accrued and remaining unpaid at the end of each accounting year.	**3.03**	0.08
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act 2006.	**3.11**	0.08

* Includes amount not due to micro enterprises and small enterprises

Trade Payables Ageing Schedule as on March 31, 2026 (Rs. in Lakhs)

Particulars	Outstanding for following periods from due date of payment					
	Unbilled Dues	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
i) Total outstanding dues of micro enterprises and small enterprises	**6.54**	**2,726.97**	**2.44**	**-**	**-**	**2,735.95**
ii) Total outstanding dues of creditor other than micro enterprises and small enterprises	**65.03**	**5,780.60**	**10.38**	**8.59**	**1.53**	**5,866.13**
Total Trade Payables	**71.57**	**8,507.57**	**12.82**	**8.59**	**1.53**	**8,602.08**

Trade Payables Ageing Schedule as on March 31, 2025 (Rs. in Lakhs)

Particulars	Outstanding for following periods from due date of payment					
	Unbilled Dues	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
i) Total outstanding dues of micro enterprises and small enterprises	6.12	1,897.46	-	-	-	1,903.58
ii) Total outstanding dues of creditor other than micro enterprises and small enterprises	102.02	3,840.10	27.87	1.79	-	3,971.78
Total Trade Payables	108.14	5,737.56	27.87	1.79		5,875.36

Note 16.2
There are no disputed trade payable outstanding as on March 31, 2026 and March 31, 2025.

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Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2026

Note 17. Borrowings (Other than Debt Securities) (At Amortised Cost) (Rs. in Lakhs)

	As at March 31, 2026	As at March 31, 2025
Secured		
Cash credit from bank (Refer Note 17.1 below)	1,201.55	-
Working capital demand loan from bank (Refer Note 17.1 below)	1,007.77	-
	2,209.32	-

Note 17.1:

1) Nature of security

Out of the above, loans amounting to Rs. 2,207.77 Lakhs (March 31, 2025: Rs. Nil) bearing an interest rate of Repo rate +2.75%, are secured with first charge by way of hypothecation of the movable fixed and current assets of the Sastasundar Healthbuddy Limited ("SHBL"), a material subsidiary of the Company including its land, buildings, the construction thereon, plant and machinery etc.

2) The quarterly returns or statements of current assets filed by the Sastasundar Healthbuddy Limited ("SHBL"), a material subsidiary of the Company with banks and financial institutions are in agreement with the books of accounts and there are no discrepancies.

3) Reconciliation of liabilities from financing activities

Particulars	Year	Opening	Cash Changes	Non-Cash Change	Closing Balance
A) Borrowings	2025-26	-	2,209.32	-	2,209.32
	2024-25	-	-	-	-

Note 18. Lease Liabilities (Rs. in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Lease Liabilities (Refer Note 39.a.)	356.33	91.90
	356.33	91.90

Note 19. Other Financial Liabilities (at Amortised Cost) (Rs. in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Security Deposits	660.32	726.31
Payables for purchase of capital goods and capital work-in-progress	4.56	86.82
Employees related liabilities	199.14	635.96
Advances received for sale of step down subsidiary	-	1.00
Refund Liabilities	2,013.38	1,258.81
Other Advances *	60.00	60.00
Other Payables		
- in relation to capital assets (Refer Note 45)	57.92	57.92
- others	11.42	-
	3,006.74	2,826.82

* Other advances includes amount which is refundable to the concerned party.

Note 20. Current Tax Liabilities (Rs. in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
For Income Tax	522.13	540.61
	522.13	540.61

Note 21. Provisions (Rs. in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Provision for Employee Benefits		
Post-employement defined benefits plans (Refer Note 38)	854.15	719.39
Provision for Standard Assets	2.44	2.34
	856.59	721.73

Note 22. Deferred Tax Liabilities (Net) (Rs. in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Deferred Tax Liability (Refer note 53.2)		
Tax impact arising on temporary difference in property, plant and equipment and intangible assets	67.30	62.46
Tax impact on Other Comprehensive Income	0.07	-
Tax impact on Fair Valuation Gain	479.23	342.59
Gross Deferred Tax Liability (A)	546.60	405.05
Deferred Tax Asset (Refer note 53.2)		
Tax impact on Provisions	0.61	0.59
Tax Impact on Brought Forward Business Losses/ unabsorbed depreciation.	-	4.82
Tax impact on Other Comprehensive Loss	-	0.35
Tax impact on expenses allowed on payment basis	3.39	2.43
Gross Deferred Tax Asset (B)	4.00	8.19
Net Deferred Tax Liabilities	542.60	396.86

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Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2026

Note 23. Other Non- Financial Liabilities (Rs. in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Statutory Liabilities	**223.05**	199.93
Advance received against sale of property (Refer Note 47.1)	**9.50**	-
Contract Liability - Advance from customers	**721.36**	324.45
Deferred Income on Security Deposits	-	5.99
	953.91	530.37

Note 24. Equity Share Capital (Rs. in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Authorised Capital		
3,55,32,000 (March 31, 2025: 3,55,32,000) Equity Shares of Rs. 10 each	**3,553.20**	3,553.20
	3,553.20	3,553.20
Issued, subscribed and paid-up capital		
3,18,10,500 (March 31, 2025: 3,18,10,500) Equity Shares of Rs. 10 each	**3,181.05**	3,181.05
	3,181.05	3,181.05

(a) Reconciliation of the number of shares and amount outstanding as at the beginning and at the end of year :

Particulars	As at March 31, 2026		As at March 31, 2025	
	No. of Shares	Rs. in lakhs	No. of Shares	Rs. in lakhs
At the beginning of the year	**3,18,10,500**	**3,181.05**	3,18,10,500	3,181.05
Issued during the year	-	-	-	-
Outstanding at the end of the year	**3,18,10,500**	**3,181.05**	3,18,10,500	3,181.05

(b) Terms / Rights attached to the equity shares

The Company has only one class of equity shares having par value of Rs. 10 per share. Each holder of equity share is entitled to one vote per share. The Company declares and pays dividends in Indian Rupees. The dividend proposed by the Board of Directors, if any, is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

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

Name of the shareholders	As at March 31, 2026		As at March 31, 2025	
	No. of Shares	% of holding	No. of Shares	% of holding
Banwari Lal Mittal	**1,07,91,355**	**33.92%**	1,06,16,000	33.37%
Topview Enclaves LLP	**78,77,745**	**24.76%**	78,77,745	24.76%
Luv Kush Projects Limited	**38,05,234**	**11.96%**	37,46,016	11.78%

(d) Disclosure of Shareholding of the Promoter and Promoter Group:

Disclosure of Shareholding of the Promoter and Promoter Group as at March 31,2026 is as follows :

Promoter and Promoter Group	Shares held by the Promoter and Promoter Group				% change during the year
	As at March 31, 2026		As at March 31, 2025		
	No. of Shares	% of Total Shares	No. of Shares	% of Total Shares	
Banwari Lal Mittal	**1,07,91,355**	**33.92%**	**1,06,16,000**	33.37%	**0.55%**
Ravi Kant Sharma	**9,97,393**	**3.14%**	**9,97,393**	3.14%	
Bharati Sharma	**3,23,200**	**1.02%**	**3,23,200**	1.02%	-
Abha Mittal	**15,700**	**0.05%**	**15,700**	0.05%	-
Topview Enclaves LLP	**78,77,745**	**24.76%**	**78,77,745**	24.76%	-
Luv Kush Projects Limited	**38,05,234**	**11.96%**	**37,46,016**	11.78%	**0.19%**
Total	**2,38,10,627**	**74.85%**	**2,35,76,054**	74.11%	

Disclosure of Shareholding of the Promoter and Promoter Group as at March 31,2025 is as follows :

Promoter and Promoter Group	Shares held by the Promoter and Promoter Group				% change during the year
	As at March 31, 2025		As at March 31, 2024		
	No. of Shares	% of Total Shares	No. of Shares	% of Total Shares	
Banwari Lal Mittal	1,06,16,000	33.37%	1,06,16,000	33.37%	-
Ravi Kant Sharma	9,97,393	3.14%	4,97,393	1.56%	1.57%
Bharati Sharma	3,23,200	1.02%	3,23,200	1.02%	-
Abha Mittal	15,700	0.05%	15,700	0.05%	-
Topview Enclaves LLP	78,77,745	24.76%	78,77,745	24.76%	-
Luv Kush Projects Limited	37,46,016	11.78%	33,37,182	10.49%	1.29%
Ravi Kant Sharma jointly with Luv Kush Projects Limited as Trustee of Microsec Vision Trust One	-		8,47,000	2.66%	-2.66%
Total	2,35,76,054	74.11%	2,35,14,220	73.92%	

As per records of the Company, including its register of shareholders / members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

(e) No shares have been reserved for issue under options and contracts/commitments for the same of shares/disinvestment as at the balance sheet date.

(f) No shares have been allotted or has been bought back by the company during the period of 5 years, preceding the date as at which the balance sheet is prepared.

(g) No Convertible securities have been issued by the company during the period.

(h) No Calls are unpaid by any Director and officer of the company during the period.

(i) The Company's objectives when managing capital is to safeguard continuity, maintain a strong credit rating and healthy capital ratios in order to support its business and provide adequate return to shareholders through continuing growth and maximise the shareholders value. The Company manages its capital structure and makes adjustments in light of changes in economic conditions. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares.

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Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2026

Note 25. Other Equity

(Rs. in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
A. Capital Reserve	11,099.98	11,099.98
B. Securities Premium Account	13,898.44	13,898.44
C. Capital Redemption Reserve	102.00	102.00
D. Reserve under Section 45-IC of the Reserve Bank of India Act, 1934	1,975.44	1,958.01
E. General Reserve	162.36	162.36
F. Reserve on Transactions with Non-Controlling Interest	(3,183.72)	-
G. Retained Earnings	36,797.36	36,585.26
H. Other Comprehensive Income	55.90	-
Total Other Equity	**60,907.76**	63,806.05

(Rs. in Lakhs)

Movement in Capital Reserve	As at March 31, 2026	As at March 31, 2025
Balance as per the last financial statements	11,099.98	10,700.81
Add: Gain on cancellation of share warrants (Refer Note 47.4)	-	399.17
Closing Balance	**11,099.98**	11,099.98

(Rs. in Lakhs)

Movement in Reserve under Section 45-IC of the Reserve Bank of India Act, 1934	As at March 31, 2026	As at March 31, 2025
Balance as per the last financial statements	1,958.01	1,943.81
Add: Amount transferred from the Statement of Profit and Loss	17.43	14.20
Closing Balance	**1,975.44**	1,958.01

(Rs. in Lakhs)

Movement in Retained Earnings	As at March 31, 2026	As at March 31, 2025
Balance as per the last financial statements	36,585.26	45,748.98
Add : Profit/ (Loss) for the year transferred from the Statement of Profit and Loss	117.59	(9,116.71)
Add: Other Comprehensive Income/ (Loss) (net of tax)	111.94	(32.81)
	36,814.79	36,599.46
Less : Appropriations		
Transferred to Reserve under Section 45-IC of the RBI Act, 1934	(17.43)	(14.20)
Closing Balance	**36,797.36**	36,585.26

(Rs. in Lakhs)

Movement in Reserve on Transactions with Non-Controlling Interest	As at March 31, 2026	As at March 31, 2025
Balance as per the last financial statements	-	-
Add: (Buyback) of shares by subsidiary (Refer Note 49)	(3,183.72)	-
Closing Balance	**(3,183.72)**	-

(Rs. in Lakhs)

Movement in Other Comprehensive Income/ (Loss)	As at March 31, 2026	As at March 31, 2025
Balance as per the last financial statements	-	-
Add: Changes during the year (net of tax)	167.84	(32.81)
Add: Transferred to Retained Earnings	(111.94)	32.81
Closing Balance	**55.90**	-

Nature and purpose of reserve:

A. Capital Reserve

Reserve created on accounting of merger of subsidiaries and on account of cancellation of Share Warrants. The same is not avaialble for distribution of dividends and is expected to remain invested permanently.

B. Securities Premium Account

Securities premium reserve is used to record the premium on issue of shares. The reserve can be utilised only for limited purposes such as issuance of bonus shares in accordance with the provisions of the Companies Act, 2013.

C. Capital Redemption Reserve

This reserve has been created and held in books as per requirement of the companies Act.

D. Reserve under Section 45-IC of the Reserve Bank of India Act, 1934

As prescribed by Section 45 IC of Reserve Bank of India Act, 1934, no appropriation of any sum from the reserve fund shall be made by the Company except for the purpose as may be specified by RBI from time to time.

E. General Reserve

The general reserve is a free reserve which is used from time to time to transfer profits from retained earnings for appropriation purposes.

F. Reserve on Transactions with Non-Controlling Interest

This reserve represents the difference between the consideration paid/received and the carrying amount of Non-Controlling Interest acquired/disposed, arising from transactions with non-controlling shareholders that do not result in a loss of control. Such transactions are treated as equity transactions and the resultant gain or loss is recognised directly in equity.
During the year, the reserve has been created on account of buyback of shares by a subsidiary company (Refer Note 49).

G. Retained Earnings

Retained earnings are the profits that the company has earned till date. Retained earnings includes re-measurement (loss)/gain on defined benefit plans, net of taxes that will not be reclassified to statement of profit and loss. Retained earnings is a free reserve available to the company and eligible for distribution to shareholders.

H. Other Comprehensive Income

This reserve represents cumulative net change in fair value of debt instruments measured at Fair Value through Other Comprehensive Income (FVOCI), net of taxes. Amounts are reclassified to retained earnings upon derecognition of the instrument.

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(Rs. in Lakhs)

		Year ended March 31, 2026	Year ended March 31, 2025
NOTE 26. Revenue From Operations			
(i) Interest Income			
On Loans		**79.72**	75.71
	(A)	**79.72**	75.71
(ii) Dividend Income			
Dividend from Investments		**89.93**	30.38
	(B)	**89.93**	30.38
(iii) Net gain on fair value changes on Investments			
Fair Value Gain on Investment carried at fair value through profit and loss		**1,148.23**	1,606.87
Profit on sale of Investments		**13.15**	535.53
	(C)	**1,161.38**	**2,142.40**
(iv) Sale of Products			
Traded Goods			
Healthcare & FMCG Products		**1,28,072.66**	1,08,498.21
Commodity		**2,276.89**	-
	(D)	**1,30,349.55**	1,08,498.21
(v) Sale of Services			
Laboratory Services		**217.93**	309.53
Convenience Fees		**22.55**	3.09
Short Order Fees		**2.92**	0.46
	(E)	**243.40**	313.08
(vi) Other Financial Income			
Portfolio Management & Custody Fees		-	35.68
Income from Trust Securities		**2.61**	-
	(F)	**2.61**	35.68
	Total (A + B + C + D + E + F)	**1,31,926.59**	1,11,095.46
Geographical Revenue from Operations			
In India		**1,31,926.59**	1,11,095.46
Outside India		-	-
		1,31,926.59	1,11,095.46

Note 26.1 : Contract Balances

Trade receivables	**765.58**	997.58
Contract Liability- Advance from Customers (Refer Note 23)	**721.36**	324.45

1. Contract liabilities include advances received from customers to deliver Health care and FMCG products. Contract liabilities convert to revenue within 1 year from the reporting date.

2. Reconciliation of contract price to revenue recognised:

Revenue as per contracted price	**1,32,362.93**	1,09,757.02
Refund Liabilities (Refer 19)	**(2,013.38)**	(1,258.81)
Revenue recognised during the year	**1,30,349.55**	1,08,498.21

Note 26.2 : Performance Obligation

The performance obligation is satisfied upon delivery of the products.

Note 27. Other Income		
Interest Income on		
- Deposits & Others	**198.99**	757.34
- Debentures	**1,474.53**	750.22
- Income Tax Refund	**1.77**	2.59
- Interest on Security Deposit	**2.02**	2.46
Income from Alternative Investment Fund	**1,500.70**	721.45
Liabilities no longer required written back (Refer Note 47.4)	**87.62**	1,072.74
Rental & Office Maintenance Income	**74.82**	126.96
Dividend Income	**85.34**	-
Gain on Fair Valuation of Investments carried at fair value through profit and loss	**783.38**	586.81
Profit on sale of Investments	**1,481.32**	1,916.72
Sale of Agricultural Produces	**10.49**	12.01
Gain on Modification of Lease Liabilities	**18.65**	28.72
Insurance Claim	**1.77**	0.37
Reversal of loss allowance on trade receivables	**39.67**	-
Other Miscellaneous Income	**66.01**	5.66
	5,827.08	5,984.05
Note 28. Finance Costs		
Interest Expense		
- On Borrowings	**52.55**	3.75
- On Security Deposits	**6.43**	2.22
- On Lease Liabilities	**15.61**	15.67
- Others	**3.58**	0.08
	78.17	21.72
Note 29. Cost of Materials Consumed		
Inventories at the beginning of the year	**28.80**	41.09
Add : Purchases during the year	**67.05**	161.81
Less: Inventories at the end of the year (Refer Note 10)	**16.11**	28.80
	79.74	174.10
Note 30. Purchases of stock-in-trade		
Healthcare and FMCG products	**1,22,706.74**	1,01,577.48
Commodity	**2,181.39**	-
	1,24,888.13	1,01,577.48

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(Rs. in Lakhs)

	Year ended March 31, 2026	Year ended March 31, 2025
Note 31. Changes in inventories of finished goods, work-in-progress and stock-in-trade		
Inventories at the beginning of the year		
Stock-in-trade		
Healthcare and FMCG products	10,957.58	11,505.52
Commodity	-	-
Less: Inventories at the end of the year (Refer Note 10)	10,957.58	11,505.52
Stock-in-trade		
Healthcare and FMCG products	14,381.33	10,957.58
Commodity	-	-
	14,381.33	10,957.58
	(3,423.75)	547.94
(Increase) in Right to recover returned goods [Refer Note 15]	(703.83)	(558.51)
	(4,127.58)	(10.57)
Note 32. Employee benefit expense		
Salaries, Wages and Bonus (including Director's Remuneration) (Refer Note 52)	7,488.13	4,423.53
Contribution to Provident and other funds	845.73	503.57
Employees' Welfare Expenses	62.64	52.22
	8,396.50	4,979.32

On November 21, 2025, the Government of India notified the four Labour Codes — the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 — consolidating 29 existing labour laws into a unified framework. The Ministry of Labour and Employment has published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations.
The Group has re-assessed its liability for Gratuity using this revised wage base.The resulting increase in the Present Value of Defined Benefit Obligation (PVDBO) has been recognized as a past service cost. In accordance with the ICAI FAQ on Labour codes, the total impact of Rs. 2.74 Lakhs has been debited to the Statement of Profit and Loss for the year ended March 31, 2026.
The Group will continue to track and evaluate the impact of the rules notified by the Central/State Government post March 31, 2026 and consider the appropriate accounting effect in the relevant periods, as needed.

Note 33. Depreciation and amortisation expense		
Depreciation on Investment Property	11.38	11.98
Depreciation of Property, Plant and Equipment (including ROU Asset)	645.75	567.93
Amortisation of Other Intangible Assets	3.16	2.97
	660.29	582.88
Note 34. Other Expenses		
Electricity Charges	288.85	220.73
Logistic Expenses	2,146.51	2,475.47
Testing Charges	12.33	19.68
Packing Material Consumed	265.08	214.78
Rent (Refer Note 39.a)	256.97	162.90
Repairs and Maintenance		
Building	31.62	66.17
Others	505.72	432.83
Advertisement and Publicity	9.14	22.87
Business Promotion Expenses	1,434.15	348.97
Membership Fees and Subscription	1.87	5.79
Depository Charges	0.92	-
Donation towards CSR	11.50	0.80
Communication Expenses	28.91	26.24
Home Collection Charges	0.60	3.69
Rates and Taxes	76.58	330.07
Directors Sitting Fee	18.13	13.79
Insurance Premium	45.96	53.87
Printing and Stationery	130.22	110.54
Bank and Demat charges	20.02	7.58
Online Charges	152.31	330.45
Travelling and Conveyance	282.73	138.90
Security Service Charges	144.21	129.75
Legal and Professional Fees	347.32	299.98
Fees & Charges paid to Stock Exchange	7.83	6.38
Permission fees for rental income	2.89	2.91
PMS & other registration Fees	0.15	5.00
PMS Management Fees	-	5.45
Loss allowance on trade receivables	-	225.03
Loss allowance on Advances / deposits / other receivables	37.35	275.25
Bad debts written off	88.44	353.04
Provision for Standard Assets	0.10	0.14
Server hosting, bandwidth and other data service charges	412.69	275.27
Loss on discard of property, plant and equipment	46.77	32.32
Receivables from logistics partner written off (Refer Note 34.1)	-	1,091.76
Security Deposit receivables written off (Refer Note 47.4)	-	399.17
Service Charges	773.66	1,628.73
Brokerage and other charges	101.80	119.58
Auditor's Remuneration		
Audit Fees	57.59	63.08
Limited Reviews	4.37	4.64
In other capacities for certificates and other services	39.45	34.94
Reimbursement of expenses	3.85	4.55
Miscellaneous Expenses	112.89	34.68
	7,901.48	9,977.77

Note 34.1: During the previous year, the subsidiary of the company, Sastasundar Healthbuddy Limited has filed a complaint with the Police Station, Baruipur, West Bengal, alleging that a particular vendor (logistics partner) has fraudulently withheld amounts aggregating to Rs. 1,091.76 lakhs (net of service charges payable to the vendor), representing amounts collected by such vendor from customers for delivery of goods. Investigations are under progress and such receivable have been written off during the previous year and the contract with the said vendor has been terminated. The Company confirms that no other party was involved in the aforesaid matter.

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		(Rs. in Lakhs)
	Year ended March 31, 2026	Year ended March 31, 2025
Note 35. Exceptional item :		
Trade Receivables earlier written off now recovered (Refer Note 35.1)	-	128.00
Loss on sale of investment in equity shares in associate (Refer Note 35.2)	-	(16,229.83)
Loss on sale of investment in CCPS in associate (Refer Note 35.3)	-	(2,888.71)
Loss on impairement of property, plant & equipment (Refer Note 35.4)	**(5.93)**	(72.37)
Impact of labour code on employee benefits provision (Refer Note 35.5)	**(106.77)**	-
	(112.70)	(19,062.91)

Note 35.1:
During the Financial Year 2022-23, subsidiaries of the Company had expensed Rs. 796.45 Lakhs under the heading "exceptional item". During the previous year, Sastasundar Healthbuddy Limited, subsidiary of the Company had recovered Rs. 128.00 Lakhs against the aforesaid amount and booked as income as "exceptional items" in the consolidated financial statements for the year ended March 31, 2025

Note 35.2:
During the previous year, the subsidiary of the company, Sastasundar Healthbuddy Limited, has liquidated its investment held in the form of Equity shares in Flipkart Health Limited on October 29, 2024 as per Share Purchase Agreement dated October 28, 2024 and received a consideration of Rs. 826.00 Lakhs in aggregate.
This has resultant loss of Rs 16,229.83 Lakhs has been booked as "exceptional items" in the consolidated financial statements for the year ended March 31, 2025.

Note 35.3:
During the previous year, the subsidiary of the company, Sastasundar Healthbuddy Limited, has liquidated its investment held in the form of 0.01% Non-Cumulative Compulsory Convertible Preference share on October 29, 2024 as per Share Purchase Agreement dated October 28, 2024 and received a consideration of Rs. 8,891.29 Lakhs in aggregate.
This has resultant loss of Rs 2,888.71 Lakhs has been booked as "exceptional items" in the consolidated financial statements for the year ended March 31, 2025.

Note 35.4:
The management of one of the step down subsidiary, Genu Path Labs Limited, has evaluated its business operation and the management is of the opinion that the Property, Plant & Equipment as held by it needs to be impaired. Accordingly the company has accounted for an impairment loss of Rs. 5.93 Lakhs (March 31, 2025: Rs 72.37 Lakhs) and disclosed the same as "exceptional items" in the consolidated financial statements for the for the year ended March 31, 2026 and March 31, 2025.

Note 35.5:
On November 21, 2025, the Government of India notified four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 consolidating 29 hitherto existing labour laws. The Ministry of Labour & Employment published draft Rules and FAQs to enable assessment of the financial impact due to these changes in regulations. The Management of the subsidiary company, Sastasundar Healthbuddy Limited, has assessed and disclosed the incremental impact of these changes as an "exceptional items" in these financial statements for the year ended March 31, 2026. The Management of the subsidiary company, Sastasundar Healthbuddy Limited, will continue to track and evaluate the impact of the rules notified by the Central/State Government post March 31, 2026 and consider the appropriate accounting effect in the relevant periods, as needed.

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Note 36. Earning Per Share

The following reflects the income and share data used in the basic and diluted EPS computations:

Particulars	As at March 31, 2026	As at March 31, 2025
Profit / (Loss) before Exceptional Items attributable to equity holders of the company (Rs. in Lakhs)	**206.50**	4,635.27
Profit / (Loss) attributable to equity holders of the company (Rs. in Lakhs)	**117.59**	(9,116.71)
Weighted Average Number of Equity Shares (Nos.)	**3,18,10,500**	3,18,10,500
Nominal Value of each Equity Share (Rs.)	**10.00**	10.00
Basic Earnings Per Share before Exceptional Items (Rs.)	**0.65**	14.57
Diluted Earnings Per Share before Exceptional Items (Rs.) *	**0.65**	14.57
Basic Earnings Per Share after Exceptional Items (Rs.)	**0.37**	(28.66)
Diluted Earnings Per Share after Exceptional Items (Rs.) *	**0.37**	(28.66)

* There are no potential diluted equity shares.

Note 37.

The Company is a Core Investment Company (CIC) and does not require registration as per notification no. DNBS.PD.CC.No.274/03.02.089/2011-12 dated 11th May, 2012 (confirmed by RBI vide letter dated 16th July, 2015) and paragraph 16 of the Reserve Bank of India (Core Investment Companies) Directions, 2025 dated 28th November, 2025. The Company does not access public funds and qualifies as an 'Unregistered CIC'. Accordingly, disclosure requirements applicable to registered CICs are not applicable to the Company.

Note 38. Gratuity and other post-employment benefit plans

Defined contribution plans

The Group makes contributions, determined as a specified percentage of employee salaries, in respect of qualifying employees towards Provident fund and Employee State Insurance Scheme, which is a defined contribution plan. The Group has no obligations other than to make the specified contributions. The contributions are charged to the Statement of Profit and Loss as they accrue.

Defined benefit plans

The Group has a defined employee benefit plan in the form of gratuity. With effect from November 21, 2025, the Payment of Gratuity Act, 1972 has been subsumed under the Code on Social Security, 2020, and accordingly, the gratuity obligations of the Company are governed by the said Code. Every employee, who has completed five years or more of service, is entitled to gratuity on terms not less favourable than the provisions of the Code on Social Security, 2020.The Gratuity plan provides a lump sum payment to vested employees at retirement, disability or termination of employment being an amount based on the respective employee's last drawn salary and the number of years of employment with the Company. The defined benefit plan exposes the Company to actuarial risks, such as longevity risk, interest rate risk and market (investment) risk.

The following tables summarise the components of net benefit expense recognised in the statement of profit or loss and the funded status and amounts recognised in the balance sheet for the respective plans:

Net employee benefits expense recognized in the employee cost: (Rs. in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Current service cost	**200.62**	156.51
Past service cost (vested)	**2.74**	-
Net Interest cost on the net defined benefit liability	**55.27**	34.98
Net Cost Recognised in the Statement of Profit and Loss	**258.63**	191.49
Exceptional Item (Past Service Cost) (Refer Note 35.5)	**106.77**	-

Defined Benefit Costs recognized in Total Other Comprehensive (Income)/ Loss (Rs. in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Actuarial (gains) / Losses		
- Changes in demographic assumptions	-	-
- Changes in financial assumptions	**(143.51)**	(6.47)
- Changes in Unexpected Experience	**(32.85)**	99.13
- Others	**(13.86)**	(23.61)
Return on plan assets, excluding amount recognized in net interest expense	**(0.13)**	(0.05)
Share of Other Comprehensive Income in Associate Company	-	(1.92)
Components of defined benefit costs recognized in other comprehensive (income)/ loss	**(190.09)**	67.18

Balance Sheet

Defined Benefit asset / liability (Rs. in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Present value of defined benefit obligation	**900.52**	763.92
Fair value of plan assets	**46.37**	44.53
Net liability	**854.15**	719.39

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Changes in the present value of the defined benefit obligation are as follows : (Rs. in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Opening defined benefit obligation	**763.92**	579.63
Current service cost	**200.62**	156.51
Past service cost (vested)	**2.74**	-
Plan Amendments: Vested portion at end of period(Past Service)	**106.77**	-
Interest cost	**57.24**	37.86
Re-measurement (or Actuarial) (gain) / loss arising from		
- Changes in demographic assumptions	-	-
- Changes in financial assumptions	**(143.51)**	(6.47)
- Experience variance (i.e. Actual experience vs assumptions)	**(46.71)**	75.52
- Acquisition Adjustment	-	3.19
- Settlement Cost	-	(3.58)
Benefits paid	**(40.54)**	(78.73)
Closing defined benefit obligation	**900.52**	763.92

Changes in the fair value of plan assets are as follows : (Rs. in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Opening fair value of plan assets	**44.53**	41.70
Expected return / Investment income	**1.97**	2.88
Employers contribution	**40.54**	78.73
Benefits paid	**(40.54)**	(78.73)
Return on plan assets, excluding amount recognised in net interest expense	**(0.13)**	(0.05)
Closing fair value of plan assets	**46.37**	44.53

The major categories of plan assets as a percentage of the fair value of total plan assets are as follows:

Particulars	As at March 31, 2026	As at March 31, 2025
Investments in Insurance Managed Fund	**100%**	100%

The Principal assumptions used in determining gratuity obligation for the Group's plan are as follows

Particulars	As at March 31, 2026	As at March 31, 2025
Discount rate	**7.06%- 7.88%**	6.71%- 7.03%
Expected rate of return on assets	**7.05%- 7.88%**	6.85%- 7.03%
Future salary increases	**8.00%- 10.00%**	8.00%- 10.00%
Mortality Rate	**IIAM 2012-2015 Ultimate**	IIAM 2012-2015 Ultimate

Contribution to defined contribution plans recognized as expense are as under : (Rs. in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Contribution to Provident and other funds	**845.73**	503.57

Assumptions sensitivity analysis for significant assumptions is as below: (Rs. in Lakhs)

Assumptions Sensitivity Level	As at March 31, 2026	As at March 31, 2025
	Change in defined benefit obligation	
Discount Rate		
Increase by 0.5%	**(127.69)**	(126.69)
Decrease 0.5%	**145.54**	147.34
Salary Growth Rate		
Increase by 0.5%	**139.42**	143.02
Decrease 0.5%	**124.73**	125.73
Mortality Rate		
Increase by 10%	**64.46**	71.96
Decrease 10%	**64.49**	72.07
Attrition Rate		
Increase by 0.5%	**64.38**	71.93
Decrease 0.5%	**64.57**	72.10

(Rs. in Lakhs)

Expected payment for future years	As at March 31, 2026	As at March 31, 2025
Within the next 12 months (next annual reporting period)	**42.24**	31.47
Between 2 and 5 years	**72.23**	56.63
Between 5 and 10 years	**203.90**	139.71
Beyond 10 years	**4,438.05**	3,428.35
Total expected payments	**4,756.42**	3,656.16

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Discount rate: The discount rate is based on the 5 years government bond yields as at the balance sheet date for the estimated term of the obligations.
Expected rate of return on plan assets: This is based on the expectation of the average long term rate of return expected on investments of the fund during the estimated term of the obligations.
Salary escalation rate: The estimates of future salary increases considered taking into account the inflation, seniority, promotion and other relevant factors.
The Group expects to contribute Rs 41.24 lakhs to the fund in the next financial year. The weighted average duration of the defined benefit obligation as at March 31, 2026 is 16 years (March 31, 2025 is 17 years).

Description of risk exposure:
Valuations are performed on certain basic set of pre-determined assumptions and other regulatory frame work which may vary over time. Thus, the Group is exposed to various risks in providing the above gratuity benefit which are as follows:

Interest rate risk:
The plan exposes the Group to the risk of fall in interest rates. A fall in interest rates will result in an increase in the ultimate cost of providing the above benefits and will thus result in an increase in the value of the liability.

Liquidity risk:
This is the risk that the Group are not able to meet the short-term gratuity pay outs. This may arise due to non-availability of enough cash/ cash equivalent to meet the liabilities or holding illiquid assets not being sold in time.

Salary escalation risk:
The present value of the defined benefit plan is calculated with the assumption of salary increase rate of plan participants in future. Deviation in the rate of increase of salary in future for plan participants from the rate of increase in salary used to determine the present value of obligation will have a bearing on the plan's liability.

Regulatory risk:
Gratuity benefit is paid in accordance with the requirements of the Code on Social Security, 2020. There is a risk of change in regulations requiring higher gratuity payouts.

Asset liability mismatching or market risk:
The duration of the liability is longer compared to duration of assets, exposing the Group to market risk for volatilities/ fall in interest rate.

Investment risk:
The probability or likelihood of occurrence of losses relating to the expected return on any particular investment.

Note 39. Contingent liabilities, commitments and leasing arrangements

Note 39.a. Lease

Company and its subsidiaries as a lessee
Sastasundar Healthbuddy Limited (SHBL), subsidiary of the company, has entered into lease agreements for land. SHBL has entered into 2 lease agreements for land located at Udaipur and Lucknow, with lease terms of 99 and 90 years respectively. In respect of the lease agreement of the Lucknow property, the annual lease payments have not been recognised as lease liability in the books of SHBL.
The lease agreements for office premises and warehouse, which were existing in the previous year, were terminated during the current year.

The carrying amounts of right of use assets are detailed in Note 14.3.
Below are the carrying amounts of right-of-use assets recognised and the movements during the year:

(Rs. in Lakhs)

Particulars	Leasehold Land	Office premises & warehouse	Total
As at April 01, 2024	434.70	354.24	788.94
Additions (Refer Note 14.3)	-	-	-
Deduction	-	(245.08)	(245.08)
Depreciation expense	5.00	34.73	39.73
As at March 31, 2025	429.70	74.43	504.13
Additions (Refer Note 14.3)	**845.49**	-	**845.49**
Deduction	-	**(64.12)**	**(64.12)**
Depreciation expense	**9.46**	**10.31**	**19.77**
As at March 31, 2026	**1,265.73**	-	**1,265.73**

Below are the carrying amounts of lease liabilities and the movements during the year:

(Rs. in Lakhs)

Particulars	Leasehold Land		Office premises & warehouse		Total	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
As at April 01	-	-	**91.90**	388.28	**91.90**	388.28
Additions	**435.96**	-	-	-	**435.96**	-
Accretion of interest	**11.76**	-	**3.85**	15.67	**15.61**	15.67
Gain on modification of Lease Liabilities	-	-	**(18.65)**	-	**(18.65)**	-
Deduction	-	-	**(62.81)**	(273.79)	**(62.81)**	(273.79)
Payments	**(91.39)**	-	**(14.29)**	(38.26)	**(105.68)**	(38.26)
As at March 31	**356.33**	-	-	91.90	**356.33**	91.90

The maturity analysis of lease liabilities are disclosed in Note 43.3.
The effective interest rate for amortisation of lease liabilities has been considered within the range of 8.50% to 10.50%.

The following are the amounts recognised in profit or loss:

(Rs. in Lakhs)

Particulars	Leasehold Land		Office premises & warehouse	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Depreciation expense of right-of-use assets	**9.46**	5.00	**10.31**	34.73
Interest expense on lease liabilities	**11.76**	-	**3.85**	15.67
Expense relating to short-term leases (included in other expenses)	-	-	**256.97**	162.90
Gain on modification of Lease Liability	-	-	**(18.65)**	-
Total amount recognised in profit or loss	**21.22**	5.00	**252.48**	213.30

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The Group had total cash outflows for leases of Rs 105.68 lakhs (March 31, 2025: Rs. 38.26 lakhs).
Further, the Group made initial upfront payments of Rs. 409.53 lakhs (March 31, 2025: NIL) towards Right-of-Use (ROU) assets during the year ended March 31, 2026.

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Note 39.b. Commitments

(Rs. in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Estimated amount of contracts remaining to be executed on capital account (net of capital advance) and not provided for	**111.49**	21.51
Total	**111.49**	21.51

Note 39.c. Contingent Liabilities

Claims against the Group not acknowledged as debts:

(Rs. in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Income Tax Demand under Appeal	195.68	234.42
Income Tax Demand under Income Tax Appellate Tribunal	-	1.02
Service Tax Demand under Appeal	65.91	65.91
Disputed Goods and Services Tax Demand	1.60	-
Demand under the Companies Act, 2013	9.50	9.50
Bank Guarantee issued by subsidiary companies outstanding in favour of West Bengal State Electricity Distribution Company Limited	59.41	41.71
West Bengal Tax on Entry of Goods into Local Areas Act, 2012	0.89	0.89
Total	**332.99**	353.45

Note 39.d. Fixed Deposits with banks are pledged as follows :

(Rs. in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
HDFC Bank Limited (As security against Overdraft facilities)	**400.00**	400.00
Total	**400.00**	400.00

Note 40. Segment reporting

The Company has identified the following as business segments :

(i) Business Segment :

(a) Financial Services - consists mainly of financing of loans and investment in shares and securities, financial consultancy, professional fees, wealth management, financial planning, distribution and related services.

(b) Healthcare Network - includes activities for pathology and trading & distribution of healthcare, FMCG and other pharmaceutical products through e-commerce platform and diagnostic services which consist of pathological / non pathological investigations.

(c) Others - includes trading in other products (excluding financial & healthcare products).

(ii) Geographical Segments : The Company operates in only one geographical segment i.e. 'Within India' and no separate information for geographical segment has been given.

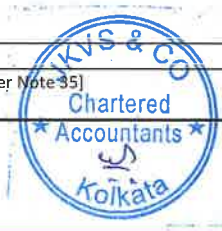
(Rs. in Lakhs)

Sr. No.	Particulars	Year ended	
		March 31, 2026	March 31, 2025
1	**Segment Revenue**		
(a)	Financial Services	**1,333.64**	2,284.16
(b)	Healthcare Network	**1,28,316.06**	1,08,811.30
(c)	Others	**2,276.89**	-
	Total	**1,31,926.59**	1,11,095.46
	Less : Inter Segment Revenue	-	-
	Income from Operations	**1,31,926.59**	1,11,095.46
2	**Segment Results**		
	Profit / (Loss) before Finance Costs and Tax		
(a)	Financial Services	**1,070.77**	2,053.05
(b)	Healthcare Network *	**(6,663.26)**	(27,011.77)
(c)	Others	**95.50**	-
	Total	**(5,496.99)**	(24,958.72)
	Less:		
	Finance Costs	**78.17**	21.72
	Other unallocable expenditure net of unallocable income	**(5,339.40)**	(4,613.94)
	Profit / (Loss) before tax	**(235.76)**	(20,366.50)

(Rs. in Lakhs)

Sr. No.	Particulars	As at March 31, 2026	As at March 31, 2025
3	**Segment Assets**		
(a)	Financial Services	**11,695.09**	10,146.80
(b)	Healthcare Network	**77,137.18**	82,490.70
(c)	Others	-	-
(d)	Unallocated	**4,744.60**	4,799.64
	Total	**93,576.87**	97,437.14
4	**Segment Liabilities**		
(a)	Financial Services	**573.15**	451.81
(b)	Healthcare Network	**16,343.82**	10,398.70
(c)	Others	-	-
(d)	Unallocated	**132.73**	133.14
	Total	**17,049.70**	10,983.65

* current year figure includes exceptional loss of Rs. 112.70 lakhs [Refer Note 35]





HEALTH X PLATFORM LIMITED
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Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2026

Note 41. Fair value measurement

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

(Rs. in Lakhs)

Particulars	Carrying Value as at		Fair Value as at	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
(1) Financial Assets				
i) Measured at Fair Value through Other Comprehensie Income (FVTOCI)				
Investments in Unquoted Debentures	**11,628.84**	-	11,628.84	-
i) Measured at Fair Value through Profit & Loss (FVTPL)				
Investment in Unquoted Mutual Funds	**9,207.28**	30,196.90	9,207.28	30,196.90
Investments in Quoted Other approved securities	**758.50**	-	758.50	-
Investments in Quoted Equity Shares	**874.76**	-	874.76	-
Investments in Unquoted Equity Shares	**9,251.70**	6,612.05	9,251.70	6,612.05
Investment in unquoted Cumulative, Compulsorily and Fully Convertible Preference Shares (CCPS)	**594.81**	504.98	594.81	504.98
Investment in Quoted Exchange Traded Fund (ETF)	**257.13**	1,040.26	257.13	1,040.26
Investment in Unquoted Alternative Investment Fund	**19,295.13**	9,966.82	19,295.13	9,966.82
ii) Measured at Amortised Cost				
Cash and cash equivalents	**3,019.07**	1,242.15	**3,019.07**	1,242.15
Bank Balance other than above	**2.57**	2.21	**2.57**	2.21
Trade Receivables	**765.58**	997.58	**765.58**	997.58
Loans	**945.70**	898.96	**945.70**	898.96
Investment in Unquoted Debentures	-	9,220.98	-	9,220.98
Other Financial Assets	**2,468.48**	8,990.89	**2,468.48**	8,990.89
Total Financial Assets	**59,069.55**	69,673.78	**59,069.55**	69,673.78
(2) Financial Liabilities				
i) Measured at Amortised Cost				
Trade Payables	**8,602.08**	5,875.36	**8,602.08**	5,875.36
Borrowings (Other than Debt Securities)	**2,209.32**	-	**2,209.32**	-
Lease Liabilities	**356.33**	91.90	**356.33**	91.90
Other Financial Liabilities	**3,006.74**	2,826.82	**3,006.74**	2,826.82
Total Financial Liabilities	**14,174.47**	8,794.08	**14,174.47**	8,794.08

The management assessed that cash and cash equivalents, trade receivables, trade payables, bank overdrafts and other financial liabilities and assets approximate their carrying amounts largely due to the short-term maturities of these instruments.

Note 41.1. Valuation principles

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions (i.e., an exit price), regardless of whether that price is directly observable or estimated using a valuation technique. In order to show how fair values have been derived, financial instruments are classified based on a hierarchy of valuation techniques, as explained in Note 42.

Note 42. Fair Value Hierarchy of assets and liabilities

I. The fair value measurement hierarchy for assets and liabilities as at March 31, 2026 is as follows:

Assets

(Rs. in Lakhs)

Particulars	Fair Value through Other Comprehensie Income			
	Level - 1	Level - 2	Level - 3	Total
Investments in Unquoted Debentures	-	**11,628.84**	-	**11,628.84**
Total	-	**11,628.84**	-	**11,628.84**

(Rs. in Lakhs)

Particulars	Fair Value through Profit & Loss Accounts			
	Level - 1	Level - 2	Level - 3	Total
Investment in Unquoted Mutual Funds	**9,207.28**	-	-	**9,207.28**
Investments in Quoted Other approved securities	**758.50**	-	-	**758.50**
Investments in Quoted Equity Shares	**874.76**	-	-	**874.76**
Investments in Unquoted Equity Shares	-	**9,035.62**	**216.08**	**9,251.70**
Investment in unquoted Cumulative, Compulsorily and Fully Convertible Preference Shares (CCPS)	-	-	**594.81**	**594.81**
Investment in Quoted Exchange Traded Fund (ETF)	**257.13**	-	-	**257.13**
Investment in Unquoted Alternative Investment Fund		**19,295.13**	-	**19,295.13**
Total	**11,097.67**	**28,330.75**	**810.89**	**40,239.31**

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Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2026

II. The fair value measurement hierarchy for assets and liabilities as at March 31, 2025 is as follows:

Assets (Rs. in Lakhs)

Particulars	Fair Value through Other Comprehensie Income			
	Level - 1	Level - 2	Level - 3	Total
Investments in Unquoted Debentures	-	-	-	-
Total	-	-	-	-

(Rs. in Lakhs)

Particulars	Fair Value through Profit & Loss Accounts			
	Level - 1	Level - 2	Level - 3	Total
Investment in Unquoted Mutual Funds	30,196.90	-	-	30,196.90
Investments in Quoted Other approved securities	-	-	-	-
Investments in Quoted Equity Shares	-	-	-	-
Investments in Unquoted Equity Shares	-	6,496.00	116.05	6,612.05
Investment in unquoted Cumulative, Compulsorily and Fully Convertible Preference Shares (CCPS)	-	-	504.98	504.98
Investment in Quoted Exchange Traded Fund (ETF)	1,040.26	-	-	1,040.26
Investment in Unquoted Alternative Investment Fund		9,966.82	-	9,966.82
Total	31,237.16	16,462.82	621.03	48,321.01

Note 42.1. Valuation technique used

Level 1 Hierarchy:

Investment in Quoted Equity Shares, Mutual Fund, Approved Securties and Exchange Traded Fund (ETF):

The majority of Quoted Equity Shares, Approved Securties and Exchange Traded Fund (ETF) are actively traded on public stock exchanges with readily available active prices on a regular basis. Such instruments are classified as Level 1.

Units held in funds are measured based on their published net asset value (NAV), taking into account redemption and/or other restrictions. Such instruments are generally Level 1.

Level 2 Hierarchy:

Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable are classified as Level 2.

Investment in Alternate Investment funds

Units held in funds are measured based on their published net asset value (NAV), taking into account redemption and/or other restrictions.

Investment in Debentures

Units held in funds are measured based on their published net asset value (NAV), taking into account redemption and/or other restrictions.

Investment in Equity shares of National Stock Exchange of India Limited

Investment in Equity shares of National Stock Exchange of India Limited is valued using prices available in the secondary market basis trades made in the secondary market.

Level 3 Hierarchy:

Investment in Unquoted Equity Shares

Instruments in non-listed entities are initially recognized at transaction price. Subsequently, these instruments are re-measured based on the best available information and inputs at the reporting date, and are classified as Level 3 of the fair value hierarchy.

Investments in unquoted Cumulative, Compulsorily and Fully Convertible Preference Shares (CCPS)

The Company has computed the value of Bonus CCPS by discounting the cash flows i.e., using Discounted Cash Flow Method. The valuation requires management to use unobservable inputs in the model, of which the significant unobservable inputs are disclosed in the tables below.

There have been no transfer between Level 1, 2 and 3 during the year ended March 31, 2026 and March 31, 2025.

Description of significant unobservable inputs to valuation:

The significant unobservable inputs used in the fair value measurement categorised within Level 3 of the fair value hierarchy together with a quantitative sensitivity analysis as at March 31, 2026 and March 31, 2025 are as shown below:

Particulars	Valuation Technique	Significant unobservable inputs	Inter relationship between significant unobservable inputs and fair value measurement
Cumulative, Compulsorily and Fully Convertible Preference Shares (CCPS)	Discounted Cash Flow Method	Discount Rate	The estimated fair value would increase / (decrease) if the discount rate were lower / (higher)

Note 42.2. Classification of Unquoted Debenture Investments at FVTOCI

Sasta Sundar Health Buddy Limited holds investments in debentures both through direct investments and through Portfolio Management Services ("PMS") arrangements.

The Company has invested in debentures directly and through PMS-managed funds. During the year, the management has evaluated the business model applicable to such investments and determined that the underlying investment objective and strategy of the management is primarily to hold the debentures over the investment horizon while earning periodic contractual interest cash flows, with disposal being incidental to the overall investment strategy.

Hence, the debentures have been classified as financial assets measured at Fair Value Through Other Comprehensive Income ("FVOCI"). Accordingly, fair valuation gains/losses relating to such investments are recognised under Other Comprehensive Income ("OCI").

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Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2026

Note 43. Financial risk management objectives and policies

The Group's financial liabilities comprise trade payables, lease liabilities and other payables. The main purpose of these financial liabilities is to finance the Group's operation. The Group's financial assets include investments, loans, trade & other receivables and cash & cash equivalents. The Group is exposed to market risk, credit risk and liquidity risk. The Group's senior management has the overall responsibility for establishing and governing the Group's financial risk management framework and developing and monitoring the Group's financial risk management policies. The Group's financial risk management policies are established to identify and analyze the risks faced by the Group, to set and monitor appropriate controls.

Note 43.1. 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 three type of risk i.e. currency risk, interest rate risk and other price risk such as commodity price risk and equity price risk. Financial instruments affected by market risk include trade payable, trade receivables, borrowings etc. Currency risk is not applicable to the Group as it is not involved in substantial foreign currency transactions.

Note 43.1.1. Price Risk

The Group's investment in mutual funds, listed and alternative investments fund are susceptible to market price risk arising from uncertainties about future values of the investment. The Group manages such risk through diversification and by placing limits on individual and total instruments. Reports on the portfolio are submitted to the Group's senior management on a regular basis. The Company's Board of Directors reviews and approves all investment decisions.

Price sensitivity analysis

Following table provides the sensitivity impact to a 1% appreciation/decline in NAV of mutual fund and alternative investment fund and readily available price of listed equities investments as at the Balance Sheet date

(Rs. in Lakhs)

Particulars	As at March 31, 2026 Gain / (Loss)	As at March 31, 2025 Gain / (Loss)
NAV of mutual funds and alternative investment fund and readily available price of listed equities investments appreciates by 1%	**303.93**	412.04
NAV of mutual funds and alternative investment fund and readily available price of listed equities investments declines by 1%	**(303.93)**	(412.04)

Note 43.2. Credit Risk

Credit risk is the risk that counterparty will not meet its obligations resulting in financial loss to the Company. Credit risk arises primarily from financial assets such as trade receivables, bank balances, loans, investments and other financial assets. At each reporting date, the Group measures loss allowance for certain class of financial assets based on historical trend, industry practices and the business environment in which the Group operates.

Customer credit risk is managed by the Group's established policy, procedures and control relating to customer credit risk management. Outstanding customer receivables are regularly monitored and credit quality of a customer is assessed and individual credit limits are defined in accordance with this assessment. Credit risk arising from investments, financial instruments and balances with banks is limited because the counterparties are banks and recognised financial institutions with high credit worthiness.

(Rs. in Lakhs)

Reconciliation of Loss Allowance	Trade Receivables
As at April 1, 2024	676.60
Add : Allowance for Credit Loss	225.03
Less: Loss Allowance adjusted Bad Debts written off	119.75
As at March 31, 2025	**781.88**
Add : Allowance for Credit Loss	(39.67)
Less: Loss Allowance adjusted Bad Debts written off	287.42
As at March 31, 2026	**454.79**

Note 43.3. Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Group's approach to managing liquidity is to ensure as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due. Management monitors rolling forecasts of the Group's liquidity position and cash and cash equivalents on the basis of expected cash flows. The Group takes into account the liquidity of the market in which the entity operates.

Maturities Analysis of Financial Assets and Financial Liabilities :

The table below analyzes the Group's Financial Assets and Financial Liabilities into relevant maturity groupings based on their contractual maturities:

As at March 31, 2026

(Rs. in Lakhs)

Particulars	Within 12 months	1-2 Years	2-3 Years	More than 3 Years	Total
Financial Assets					
Cash and cash equivalents	**3,019.07**	-	-	-	**3,019.07**
Bank Balance other than above	-	**2.57**	-	-	**2.57**
Trade Receivables	**765.58**	-	-	-	**765.58**
Loans	**945.70**	-	-	-	**945.70**
Investments	**10,476.39**	**4,335.74**	**11,887.85**	**25,168.17**	**51,868.15**
Other Financial Assets	**2,066.48**	-	**75.69**	**326.31**	**2,468.48**
Total Financial Assets	**17,273.22**	**4,338.31**	**11,963.54**	**25,494.48**	**59,069.55**
Financial Liabilities					
Trade Payables	**8,602.08**	-	-	-	**8,602.08**
Borrowings (Other than Debt Securities)	**2,209.32**	-	-	-	**2,209.32**
Lease Liabilities	**158.53**	**158.53**	**39.27**	-	**356.33**
Other Financial Liabilities	**2,993.43**	-	-	**13.31**	**3,006.74**
Total Financial Liabilities	**13,963.36**	**158.53**	**39.27**	**13.31**	**14,174.47**

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Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2026

As at March 31, 2025 (Rs. in Lakhs)

Particulars	Within 12 months	1-2 Years	2-3 Years	More than 3 Years	Total
Financial Assets					
Cash and cash equivalents	1,242.15	-	-	-	1,242.15
Bank Balance other than above	2.21	-	-	-	2.21
Trade Receivables	997.58	-	-	-	997.58
Loans	898.96	-	-	-	898.96
Investments	31,088.96	2,792.76	4,413.82	19,246.45	57,541.99
Other Financial Assets	8,373.38	538.08	-	79.43	8,990.89
Total Financial Assets	42,603.24	3,330.84	4,413.82	19,325.88	69,673.78
Financial Liabilities					
Trade Payables	5,875.36	-	-	-	5,875.36
Lease Liabilities	26.87	31.31	33.72	-	91.90
Other Financial Liabilities	2,802.93	-	-	23.89	2,826.82
Total Financial Liabilities	8,705.16	31.31	33.72	23.89	8,794.08

Note 44. Capital management

For the purpose of the Company's capital management, capital (total equity) includes issued equity capital, securities premium and all other equity reserves attributable to the equity holders of the parent. 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. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares.

The Company's objectives when managing capital is to safeguard continuity, maintain a strong credit rating and healthy capital ratios in order to support its business and provide adequate return to shareholders through continuing growth and maximise the shareholders value. The Company sets the amount of capital required on the basis of annual business and long-term operating plans which include capital and other strategic investments. The funding requirements are met through a mixture of equity, internal fund generation and borrowed funds. The Company monitors capital on the basis of the net debt to equity ratio. Net debts are long term and short term debts as reduced by cash and cash equivalents (including restricted cash and cash equivalents). Equity comprises share capital and free reserves (total reserves excluding OCI). The following table summarizes the capital of the Company:

(Rs. in lakhs)

	As at March 31, 2026	As at March 31, 2025
Borrowings	**2,209.32**	-
Less : Cash & cash equivalents	**3,019.07**	1,242.15
Net debt	**(809.75)**	(1,242.15)
Equity	**64,088.81**	66,987.10
Equity and Net debts	**63,279.06**	65,744.95
Gearing ratio	**0.03**	-

Note 45.

Innogrow Technologies Limited (ITL), subsidiary of the company, has given the capital advance of Rs. 100.00 lakhs along with registration cost of Rs. 6.63 lakhs for 5 (five) under construction Residential Flats at Andul, Howrah. The said residential flats was purchased from M/s. Bhavya Advisory Servies LLP for Rs. 100.00 lakhs. M/s. Bhavya Advisory Services LLP has purchased the said under construction Residential Flats for Rs. 50.00 lakhs from the developer. The developer has failed to give possession of the concerned flats within the due time as agreed by them. The Company has filed a petition with the West Bengal Housing Industry Regulatory Authority (WBHIRA). The WBHIRA has directed the developer vide its order dated March 18, 2020 to make payment of Rs. 50.00 Lakhs and interest @ 6.25% SBI FD. However, the said order dated March 18, 2020 was set aside by West Bengal Housing Industry Appellate Tribunal vide its order dated October 12, 2020. The developer gave a demand draft of Rs. 57.92 Lakhs dated 11th October, 2021 based on the order dated March 18, 2020 passed by WBHIRA.

The Hon'ble Supreme Court of India by its judgment dated May 4, 2021 declared West Bengal Housing Industry Regulation Act, 2017 to be unconstitutional. ITL has issued legal notice on February 8, 2022 demanding further Rs. 97.32 Lacs or transfer of ownership of the residential flat.

Thereafter, during the financial year 2024-2025, ITL has filed an application before the Hon'ble High Court of Calcutta. Accordingly, the Hon'ble High Court at Calcutta appointed Ld. Sole Arbitrator and arbitration proceedings started between ITL and the developer. The arbitration proceedings concluded and Award dated 24.01.2024 was passed.

Thereafter, the developer has preferred an appeal u/s 34 of the Arbitration and Conciliation Act, 1996 against the said Award and ITL has also preferred an appeal under the aforementioned section for modification of Award before the Hon'ble High Court at Calcutta.

Pending proceedings, Rs. 57.92 Lakhs is shown as Other Payables - in relation to capital assets and disclosed in Note 19 – Other Financial Liabilities in the consolidated financial statements

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Note 46. Maturities Analysis of Assets and Liabilities :

The table below set out carrying amount of assets and liabilities according to when they are expected to be recovered or settled.

(Rs. in Lakhs)

Particulars	As at March 31, 2026			As at March 31, 2025		
	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total
Financial Assets						
Cash and cash equivalents	3,019.07	-	3,019.07	1,242.15	-	1,242.15
Bank Balance other than above	-	2.57	2.57	2.21	-	2.21
Trade Receivables	765.58	-	765.58	997.58	-	997.58
Loans	945.70	-	945.70	898.96	-	898.96
Investments	10,476.39	41,391.76	51,868.15	31,088.96	26,453.03	57,541.99
Other Financial Assets	2,066.48	402.00	2,468.48	8,373.38	617.51	8,990.89
Non- Financial Assets						
Inventories	14,464.50	-	14,464.50	11,029.43	-	11,029.43
Current Tax Assets	-	1,045.48	1,045.48	-	709.32	709.32
Deferred Tax Assets	-	1,372.10	1,372.10	-	1,121.05	1,121.05
Investment Property	-	221.56	221.56	-	232.94	232.94
Property, Plant and Equipment	-	7,817.22	7,817.22	-	6,336.58	6,336.58
Capital Work in progress	-	119.84	119.84	-	1,023.78	1,023.78
Goodwill on Consolidation	-	3,614.34	3,614.34	-	3,614.34	3,614.34
Other Intangible Assets	-	10.12	10.12	-	7.92	7.92
Other Non-Financial Assets	5,276.51	553.67	5,830.18	3,609.17	66.62	3,675.79
Assets classified as held for sale	11.98	-	11.98	12.21	-	12.21
Total Assets	37,026.21	56,550.66	93,576.87	57,254.05	40,183.09	97,437.14
Financial Liabilities						
Trade Payables	8,602.08	-	8,602.08	5,875.36	-	5,875.36
Borrowings (Other than Debt Securities)	2,209.32	-	2,209.32	-	-	-
Lease Liabilities	158.53	197.80	356.33	26.87	65.03	91.90
Other Financial Liabilities	2,993.43	13.31	3,006.74	2,802.93	23.89	2,826.82
Non Financial liabilities						
Current Tax Liabilities	522.13	-	522.13	540.61	-	540.61
Provisions	20.22	836.37	856.59	30.35	691.38	721.73
Deferred Tax Liabilities	-	542.60	542.60	-	396.86	396.86
Other Non-Financial Liabilities	953.91	-	953.91	525.84	4.53	530.37
Total Liabilities	15,459.62	1,590.08	17,049.70	9,801.96	1,181.69	10,983.65

Note 47. Disclosure for Assets held for sale

Note 47.1.

On November 27, 2025, the Company entered into an agreement for assignment of lease with Mr. Liton Karmakar for the transfer of leasehold rights in respect of the premise bearing Module No. G-D, Ground Floor, Common Facility Building, Plot No. 1, Block CN, Sector V, Salt Lake City, Kolkata – 700091, Bidhannagar, North 24 Parganas, West Bengal, for a total consideration of Rs. 17.00 lakhs (Rupees Seventeen Lakhs only), subject to the terms and conditions set out in the said agreement. The carrying value of Rs. 2.65 Lakhs of the premise has been classified as assets held for sale.

Note 47.2.

During the current year ended, Genu Path Labs Limited (GPL), step- down subsidiary of the company has classified certain Property, Plant and Equipment having a carrying value of Rs. 9.33 lakhs as assets held for sale, as the management no longer expects to recover the carrying amount of these assets through continuing use consequent to discontinuation of non-pathological testing activities.

Note 47.3.

During the previous year,the subsidiary of the Company, Sastasundar Healthbuddy Limited has entered into an agreement to sell its subsidiary, Happymate Foods Limited, to an external party. In view of the decision to dispose of this entity, the investment in Happymate Foods Limited has been classified as "Asset Held for Sale" in accordance with the requirements of Ind AS 105 – Non-current Assets Held for Sale and Discontinued Operations.

In the current year, the sale of Happymate Foods Limited, step- down subsidiary of the company, has been completed.Consequently, the financial results of the Happymate Foods Limited, as certified by its management have been consolidated in the books of accounts up to May 30, 2025, being the date on which it ceases to be a subsidiary of Sastasundar Healthbuddy Limited.

Note 47.4.

During the previous year, Happymate Foods Limited, a step-down subsidiary company cancelled share warrants amounting to Rs. 500 lakhs that were previously issued to Bennett, Coleman & Co. Ltd. (BCCL). A consideration of Rs. 100.83 lakhs was agreed upon for the cancellation, which was settled through a set-off against security deposit receivables from BCCL related to advertisement expenses. No cash outflow was involved in the transaction. The effect of this settlement has been duly accounted for in the books of the Company. The remaining balance has been appropriately adjusted under Other Equity.

Further, during the previous year, the Company has:

- Written off security deposit receivables from BCCL amounting to Rs. 399.17 lakhs, and
- Written back trade payables amounting to Rs. 1,008.36 lakhs.

During the previous year ended March 31, 2025, investment in Happymate Foods Limited has been classified as "Asset Held for Sale".

Note 48. Disclosure for Going Concern in Subsidiary Company

Genu Path Labs Limited (GPL), step- down subsidiary of the company, commenced its operations in the diagnostics and healthcare services segment in 2018 with a vision to establish itself as a trusted brand. Since inception, the company has undertaken several initiatives to develop its service network and physical presence. However, these efforts have not yielded the expected outcomes, resulting in operational losses. Sastasundar Healthbuddy Limited, parent company of the GPL has assured its continued financial support to implement the revised strategies aimed at reviving and strengthening the business.

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Note 49. During the year, Sastasundar Healthbuddy Limited ("SHBL"), a material subsidiary of the Company, completed a buy-back of 20,27,534 fully paid-up equity shares from Mitsubishi Corporation for an aggregate consideration of Rs. 10,000.00 Lakhs. Pursuant to the completion of the said buy-back and extinguishment of the shares bought back, the Company's shareholding in SHBL increased from 72.14% to 78.89%.
Since the transaction did not result in a loss of control, it has been accounted for as an equity transaction in accordance with the applicable IND AS. Accordingly, Rs. 6,816.28 Lakhs, representing the carrying amount of the Non-Controlling Interest acquired, has been adjusted against Non-Controlling Interest, and the balance amount of Rs. 3,183.72 Lakhs has been adjusted against Other Equity attributable to the owners of the Company under "Reserve on Transactions with Non-Controlling Interests" in the consolidated financial statements for the year ended March 31, 2026.

Note 50. Corporate Social Responsibility
Innogrow Technologies Limited, the wholly owned subsidiary of the company is getting covered under sec 135 of the Companies Act 2013.

As per Section 135 of the Companies Act, 2013, a CSR committee had been formed by the Company. The funds are utilized on the activities which are specified in Schedule VII of the Act. The utilization is done by way of contribution towards various activities.

The details relating to Corporate Social Responsibility (CSR) expenditure are as follows:

a. Amount spent during the year on: (Rs. in Lakhs)

Particulars	**Year ended March 31, 2026**	Year ended March 31, 2025
1. Gross amount required to be spent by the Company during the year	**11.06**	0.48
2. Amount spent during the year on:		
- Education and Skill development	**11.50**	0.80
3. Shortfall at the end of the year	**-**	-

Note 51.
With respect to Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014, the Group has used such accounting software for maintaining its books of account which has a feature of recording audit trail (edit logs) facility and the same has been operated throughout the year for all transactions recorded in the software and the audit trail feature has not been tampered with and the audit trail has been preserved by the Group as per the statutory requirements for record retention, except for the following instances:

a. In case of its one step-down subsidiary incorporated in India, the feature of recording audit trail (edit logs) facility was made and has been operated throughout the year for all transactions recorded in the software and the audit trail feature has not been tampered with.
The audit trail feature was enabled with effect from April 13, 2023, and has been retained unaltered since then by the company as per the statutory requirements for record retention.

b. In case of its one step-down subsidiary incorporated in India, the feature of recording audit trail (edit logs) facility was made and has been operated throughout the year for all transactions recorded in the software. The software relating to operational & billing activity does not have the feature of recording audit trail (edit log) facility.
The audit trail feature for accounting software was enabled and effective from April 11, 2023, and has been retained and unaltered since then by the company as per the statutory requirements for record retention, however there is no record retention in respect of software relating to operational & billing activities as the same was not enabled.

c. In case of its one step-down subsidiary incorporated in India, has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all the relevant transactions recorded in the software.The software relating to operational & billing activity have the feature of recording audit trail (edit log) facility at application level however the feature of audit trail (edit log) facility is not enabled at database level. In accordance with the statutory requirements for record retention the audit trail (edit log) feature of the accounting software used for maintaining books of account was enabled with effect from July 26, 2024, which is the go-live date of the application and has been preserved since then. For operational and billing activities software the audit trail (edit log) feature was enabled at application level only with effect from October 07,2024 which is the go-live date and has been preserved since then however for data base level the audit trail feature has not been retained.

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HEALTH X PLATFORM LIMITED KOLKATA

Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2026

Note 52. Related parties under Ind AS 24 with whom transactions have taken place during the year

(a) Name of related parties and description of relationship during the year ended March 31, 2026 are as follows:

(i) Key Management Personnel

Mr. Banwari Lal Mittal (Chairman and Managing Director)
Mr. Ravi Kant Sharma (Director)
Mr. Ramesh Kumar Sharma (Whole-time Director in Sastasundar Healthbuddy Limited)
Mrs. Abha Mittal (Non- Executive Director)
Mr. Lokesh Agarwal (Chief Financial Officer) (w.e.f 15th February, 2025) & in Sastasundar Healthbuddy Limited (w.e.f August 1, 2024)
Mr. Lokesh Agarwal (Chief Financial Officer in Genu Path Labs Limited w.e.f. November 12,2024 upto February 11, 2025)
Mr. Piyush Sharma (Chief Financial Officer in Genu Path Labs Limited w.e.f. February 12, 2025)
Mrs. Manisha Sethia (Chief Financial Officer) (upto 14th February, 2025)
Mr. Pratap Singh (Company Secretary)
Mr. Pratap Singh (Non-Executive Director in Wholly Owned Subsidiary)
Mr. Naveen Vyas (Whole-time Director in Microsec Wealth Management Limited upto January 15, 2025)
Mr. Ajay Jaiswal (Whole-time Director in Microsec Wealth Management Limited w.e.f. January 16, 2025)
Mr. Atul Jain (Non-Executive Director in Microsec Wealth Management Limited)
Mr. Vinay Khaitan (Director in Sastasundar Healthtech Pvt. Ltd.) (w.e.f. July 18, 2024)
Mr. Mahesh Singhi (Director in Sastasundar Healthtech Pvt. Ltd.) (w.e.f. July 18, 2024)
Dr. Bhaskar Bhattacharya (Executive Director in Genu Path Labs Limited)
Mr. Koji Suzuki (Director in Sastasundar Healthbuddy Limited)
Mr. Yutaka Suzuki (Director in Sastasundar Healthbuddy Limited)
Mr. Sachin Mittal (Director in Genu Path Labs Limited w.e.f. January 01,2024 and upto May 15, 2025)
Ms. Puja Biyani (Chief Financial Officer in Genu Path Labs Limited upto July 01, 2024)
Mr. Parimal Kumar Chattaraj (Independent Director) (upto September 05, 2025 in Sastasundar Healthbuddy Limited)
Mr. Parimal Kumar Chattaraj (Independent Director) (in Subsidiary Companies)
Mrs. Rupanjana De (Independent Director)
Mr. Jayanta Nath Mukhopadhyaya (Independent Director)
Mr. Jayanta Nath Mukhopadhyaya (Independent Director in Sastasundar Healthbuddy Limited w.e.f September 30, 2025)
Mrs. Anjana Dikshit (Independent Director)
Mr. Paritosh Nandi (Independent Director in Genu Path Labs Limited)
Mr. Sanjay Agarwal (Non-Executive Director in Wholly Owned Subsidiary)
Mr. Sanjay Agarwal (Compliance Officer in Microsec Wealth Management Limited w.e.f. November 21, 2024)
Mr. Dinkar Bagaria, (Chief Financial Officer in Sastasundar Healthbuddy Limited upto July 31, 2024)
Mr. Nilabh Vishnu, (Company Secretary in Sastasundar Healthbuddy Limited w.e.f November 11, 2025 and in Genu Path Labs Limited w.e.f November 12, 2025)
Mr. Abhishek Mishra, (Company Secretary in Sastasundar Healthbuddy Limited upto July 08, 2024 and in Genu Path Labs Limited upto July 08, 2024)
Mr. Balaram Sarkar, (Company Secretary in Sastasundar Healthbuddy Limited w.e.f August 09, 2024 and upto October 03, 2025 and in Genu Path Labs Limited w.e.f November 12, 2024 and upto October 03, 2025)
Mr. Vineet Agarwal (Compliance Officer in Microsec Wealth Management Limited upto November 20, 2024)

(ii) Enterprises exercising significant influence over the Company

Rohto Pharmaceutical Co. Ltd. , Japan
Rohto Pharma (India) Limited (subsidiary of Rohto Pharmaceutical Co. Ltd. , Japan)
Mitsubishi Corporation India Private Limited (subsidiary of Mitsubishi Corporation , Japan)

(iii) Associates Company

Flipkart Health Limited (upto October 28, 2024)

(iv) Relatives of Key Management Personnel

Mr. Arjun Kumar Mittal (Brother of Mr. Banwari Lal Mittal)
Mr. Narsingh Mittal (Brother of Mr. Banwari Lal Mittal)
Mrs. Saloni Mittal Beriwala (Daughter of Mr. Banwari Lal Mittal)
Ms. Vidhi Mittal (Daughter of Mr. Banwari Lal Mittal)
Master Krishna Mittal (Son of Mr. Banwari Lal Mittal)
Mr. Sajjan Kumar Sharma (Father of Mr. Ravi Kant Sharma)
Mrs. Bharati Sharma (Wife of Mr. Ravi Kant Sharma)
Mrs. Kanta Devi Sharma (Mother of Mr. Ravi Kant Sharma)
Mrs. Kalyani Bhattacharya (Mother of Mr. Bhaskar Bhattacharya)

(v) Enterprises on which Key Management Personnel and / or their relative exercise significant influence

Topview Enclaves LLP
Luv Kush Projects Ltd
Gauri Advisory Private Limited
Club Kautilya Fintech Private Limited
Club Kautilya Partners LLP
Credential India Realty Fund
Treecampus Academy Foundation
Ginteja Fintech Private Limited
Club Kautilya Prosperity Fund- Series 1

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HEALTH X PLATFORM LIMITED KOLKATA

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Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2026

Note 52. Related parties under Ind AS 24 with whom transactions have taken place during the year

(b) Related party transactions (Rs. in Lakhs)

Sl.No	Related Parties	Nature of Transactions	Transactions during the year ended March 31, 2026	Transactions during the year ended March 31, 2025	(Payable)/Receivable	
					As at March 31, 2026	As at March 31, 2025
	Enterprise exercising significant influence over the Company					
1	**Mitsubishi Corporation India Pvt Ltd** (From Sastasundar Healthbuddy Limited)	Buy back of Shares	**10,000.00**	-	-	-
	Associates					
2	**Flipkart Health Limited** (From Innogrow Technologies Limited)	Sale of Trademark	-	0.75	-	-
		Payment of Security Deposits	-	11.80		
	Enterprises on which Key Management Personnel and / or their relative exercise significant influence					
3	**Topview Enclaves LLP** (From Microsec Wealth Management Limited)	Refund of PMS Capital Contribution	-	1,914.61	-	-
		Portfolio Management & Custody Fees Received	-	10.51	-	-
4	**Luv Kush Projects Ltd** (From Microsec Wealth Management Limited)	Refund of PMS Capital Contribution	-	4,253.47	-	-
		Portfolio Management & Custody Fees Received	-	22.59	-	-
	(From Sastasundar Healthbuddy Limited)	Professional Fees expenses	**0.11**	0.16	-	(0.01)
5	**Gauri Advisory Private Limited** (From Sastasundar Healthbuddy Limited)	Purchase of Property, Plant and Equipment	**15.00**	-	-	-
6	**Club Kautilya Fintech Private Limited** {From Health X Platform Limited (formerly known as Sastasundar Ventures Limited)}	Sale of Trademark	-	0.70	-	-
	(From Innogrow Technologies Limited)	Sale of Trademark	-	0.40	-	-
7	**Club Kautilya Partners LLP** (From Microsec Wealth Management Limited)	Employee Transfer Settlement Cost	**0.40**	0.40	-	(0.40)
8	**Club Kautilya Prosperity Fund- Series 1** (From Innogrow Technologies Limited)	Sale of Unquoted Shares	-	336.00	-	-
9	**Credential India Realty Fund** (From Innogrow Technologies Limited)	Advances against Investments	**162.50**	-	-	-
10	**Treecampus Academy Foundation** (From Innogrow Technologies Limited)	Charity and Donations	**11.50**	-	-	-
11	**Ginteja Fintech Private Limited** (From Innogrow Technologies Limited)	Rental Income	**0.48**	-	-	-
	Key Management Personnel					
12	**Mr. Banwari Lal Mittal**	Director's Remuneration	**191.84**	173.84	-	(20.44)
		Sale of Services	**0.50**	0.16	-	-
13	**Mr. Ravi Kant Sharma**	Director's Remuneration	-	62.08	-	-
		LTA and Medical reimbursement	**2.44**	-	-	-
		Sale of Services	-	0.02	-	-
14	**Mr. Ramesh Kumar Sharma**	Director's Remuneration	**43.57**	43.09	-	(4.49)
15	**Mr. Dinkar Bagaria**	Remuneration	-	16.72	-	-
	(From Microsec Resources Private Limited)	Loan Given	-	20.00	-	-
		Loan Refunded	-	4.56	-	-
		Interest Income	-	1.39	-	-
		Repayment of Interest Income	-	1.09	-	-
16	**Mr. Naveen Vyas**	Director's Remuneration	-	52.17	-	-
17	**Mr. Ajay Jaiswal**	Director's Remuneration	**52.43**	9.47	-	(4.44)
18	**Mr. Vineet Agarwal**	Remuneration	-	6.34	-	-

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Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2026

Note 52. Related parties under Ind AS 24 with whom transactions have taken place during the year

(b) Related party transactions (Rs. in Lakhs)

Sl.No	Related Parties	Nature of Transactions	Transactions during the year ended March 31, 2026	Transactions during the year ended March 31, 2025	(Payable)/Receivable	
					As at March 31, 2026	As at March 31, 2025
	Key Management Personnel					
19	**Mr. Sanjay Agarwal** (From Microsec Resources Private Limited)	Remuneration	**9.17**	2.93	**(0.17)**	(0.89)
		Loan Given	-	-	**3.20**	3.16
		Interest Income	**0.29**	0.26	-	-
		Repayment of Interest Income	**0.25**	-	-	-
20	**Dr. Bhaskar Bhattacharya**	Short Term Employee Benefits	**36.75**	36.61	-	(3.83)
		Professional Fees	**0.11**	0.04	-	-
		Reimbursement	**0.04**	-	-	-
21	**Mr. Lokesh Agarwal**	Remuneration	**46.34**	20.24	-	(3.16)
22	**Mr. Piyush Sharma**	Sale of Services	-	0.02	-	-
23	**Mrs. Manisha Sethia**	Remuneration	-	18.64	-	-
24	**Mr. Pratap Singh**	Remuneration	**21.70**	19.65	**(0.40)**	(1.98)
25	**Mrs. Puja Biyani**	Remuneration	-	5.35	-	-
26	**Mr. Abhishek Mishra**	Remuneration	-	4.57	-	-
27	**Mr. Balaram Sarkar**	Remuneration	**12.39**	11.64	-	(1.80)
28	**Mr. Nilabh Vishnu**	Remuneration	**7.94**	-	-	-
		Sale of Services	**0.04**	-	-	-
29	**Mr. Parimal Kumar Chattaraj**	Director's Sitting Fees	**1.49**	3.19	-	-
		Sale of Services	-	0.01	-	-
30	**Mrs. Anjana Dikshit**	Director's Sitting Fees	**3.47**	2.53	-	-
31	**Mrs. Rupanjana De**	Director's Sitting Fees	**6.72**	5.34	-	-
32	**Mr. Jayanta Nath Mukhopadhyaya**	Director's Sitting Fees	**5.01**	2.53	-	-
33	**Mr. Paritosh Nandi**	Director's Sitting Fees	**0.50**	0.50	-	-
		Sale of Services	**0.01**	-	-	-
34	**Others**	Sale of Services	**1.08**	0.72	-	-

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Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2026

Note 53. Deferred Tax Assets/ Liabilities

Note 53.1. Movement in Deferred Tax (Assets) (Net) (Rs. in Lakhs)

Particulars	As at April 1, 2025	Charge / (Credit) to Statement of Profit and Loss	Charge / (Credit) to Other Comprehensive Income	As at March 31, 2026
Impact on Brought Forward Business Losses/ unabsorbed depreciation.	(125.41)	(971.30)	-	(1,096.71)
Impact arising on temporary difference in property, plant and equipment and intangible assets	(79.35)	3.56	-	(75.79)
Impact on provision for expected sales return	(25.74)	(12.77)	-	(38.51)
Impact on provisions made	(417.06)	10.57	42.12	(364.37)
Impact on discounting of security deposit	(11.13)	(1.18)	-	(12.31)
Impact on expenses allowed on payment basis	(34.26)	1.00	-	(33.26)
Impact on Fair Valuation Loss/ (Gain)	(429.07)	654.08	23.84	248.85
Impact on other timing difference	0.97	(0.97)	-	-
Movement in Deferred Tax (Assets) (Net) (A)	**(1,121.05)**	**(317.01)**	**65.96**	**(1,372.10)**

Note 53.2. Movement in Deferred Tax Liabilities (Net) (Rs. in Lakhs)

Particulars	As at April 1, 2025	Charge / (Credit) to Statement of Profit and Loss	Charge / (Credit) to Other Comprehensive Income	As at March 31, 2026
Impact arising on temporary difference in property, plant and equipment and intangible assets	62.46	4.84	-	67.30
Impact on Other Comprehensive (Income)/ Loss	(0.35)	-	0.42	0.07
Impact on Fair Valuation Loss/ (Gain)	342.59	136.64	-	479.23
Impact on Provisions	(0.59)	(0.02)	-	(0.61)
Impact on Brought Forward Business Losses/ unabsorbed depreciation	(4.82)	4.82	-	-
Impact on expenses allowed on payment basis	(2.43)	(0.96)	-	(3.39)
Movement in Deferred Tax Liabilities (Net) (B)	**396.86**	**145.32**	**0.42**	**542.60**
Net Deferred Tax (Assets)/ Liabilities (A+B)	**(724.19)**	**(171.69)**	**66.38**	**(829.50)**

Note 53.3. Movement in Deferred Tax (Assets) (Net) (Rs. in Lakhs)

Particulars	As at April 1, 2024	Charge / (Credit) to Statement of Profit and Loss	Charge / (Credit) to Other Comprehensive Income	As at March 31, 2025
Impact on Brought Forward Business Losses/ unabsorbed depreciation.	(60.11)	(65.30)	-	(125.41)
Impact arising on temporary difference in property, plant and equipment and intangible assets	17.96	(97.31)	-	(79.35)
Impact on provision for expected sales return	-	(25.74)	-	(25.74)
Impact on provisions made	-	(394.06)	(23.00)	(417.06)
Impact on discounting of security deposit	-	(11.13)	-	(11.13)
Impact on expenses allowed on payment basis	-	(34.26)	-	(34.26)
Impact on Fair Valuation Loss/ (Gain)	-	(429.07)	-	(429.07)
Impact on other timing difference	1.62	(0.65)	-	0.97
Movement in Deferred Tax (Assets) (Net) (C)	(40.53)	(1,057.52)	(23.00)	(1,121.05)

Note 53.4. Movement in Deferred Tax Liabilities (Net) (Rs. in Lakhs)

Particulars	As at April 1, 2024	Charge / (Credit) to Statement of Profit and Loss	Charge / (Credit) to Other Comprehensive Income	As at March 31, 2025
Impact arising on temporary difference in property, plant and equipment and intangible assets	36.24	26.22	-	62.46
Impact on provision for expected sales return	(12.88)	12.88		-
Impact on provisions made	(228.36)	227.77		(0.59)
Impact on discounting of security deposit	(17.11)	17.11		-
Impact on Other Comprehensive (Income)/ Loss	(0.49)	-	0.14	(0.35)
Impact on Fair Valuation Loss/ (Gain)	7,073.43	(6,731.32)	-	342.59
Impact on Brought Forward Business Losses/ unabsorbed depreciation	(18.79)	13.97	-	(4.82)
Impact on expenses allowed on payment basis	(68.01)	65.58	-	(2.43)
Movement in Deferred Tax Liabilities (Net) (D)	6,764.03	(6,367.79)	0.14	396.86
Net Deferred Tax (Assets)/ Liabilities (C+D)	6,723.50	(7,425.31)	(22.86)	(724.19)

Note 53.5.
Deferred tax Assets and Deferred tax Liabilities have been offset wherever the Group has a legally enforceable right to sell off current tax assets against current tax liabilities and where the deferred tax assets and deferred tax liabilities relate to income tax levied by the same taxation authority.

Note 53.6. Deferred Tax Assets not recognised (Rs. in Lakhs)

	As at March 31, 2026	As at March 31, 2025
Deferred Tax Assets:		
Tax Impact on Expense Allowable in Future Years	**11.09**	120.00
Tax Impact on Brought Forward Business Losses/ unabsorbed depreciation	**1,306.18**	1,209.65
Gross Deferred Tax Assets not recognised (A)	**1,317.27**	1,329.65
Deferred Tax Liabilities:		
Tax impact on Fair Valuation Gain	**0.42**	-
Tax impact arising on temporary differences in depreciable assets	**2.76**	17.28
Gross Deferred Tax Liabilities not recognised (B)	**3.18**	17.28
Net Deferred Tax Assets not recognised	**1,314.09**	**1,312.37**

*Deferred tax assets are recognised for unused tax losses only to the extent it is probable that the taxable profit will be available against which the losses can utilised. In the absence of reasonable certainty of future taxable profits, the net deferred assets have not been recognised in the financial statement.

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Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2026

Note 54.

Additional information in respect of net assets, profit / loss, other comprehensive income / (loss) and total other comprehensive income / (loss) of each entity within the Group and their proportionate share of the totals.

Name of the Entity	As at March 31, 2026		Year Ended March 31, 2026					
	Net assets i.e. total assets minus total liabilities		Share in Profit / (Loss)		Share in Other comprehensive Income / (Loss)		Share in Total Comprehensive Income / (Loss)	
	As % of Consolidated Net Assets	Amount (Rs. in Lakhs)	As % of Consolidated Profit / (Loss)	Amount (Rs. in Lakhs)	As % of Other comprehensive Income/ (Loss)	Amount (Rs. in Lakhs)	As % of consolidated Total Comprehensive Income / (Loss)	Amount (Rs. in Lakhs)
Parent								
Health X Platform Limited (formerly known as Sastasundar Ventures Limited)	5.01%	3,835.14	-94.21%	(136.35)	-0.34%	0.74	184.05%	(135.61)
Indian Subsidiaries								
Sastasundar Healthbuddy Limited	76.22%	58,329.67	-206.72%	(299.18)	-89.79%	196.11	139.89%	(103.07)
Innogrow Technologies Limited	9.90%	7,575.71	552.80%	800.07	0.00%	-	-1085.87%	800.07
Microsec Resources Private Limited	4.13%	3,157.19	84.05%	121.65	-0.49%	1.07	-166.56%	122.72
Genu Path Labs Limited	0.10%	73.52	-203.14%	(294.01)	-8.71%	19.02	373.22%	(274.99)
Microsec Wealth Management Limited	1.56%	1,196.09	15.08%	21.83	-0.09%	0.19	-29.89%	22.02
Sastasundar Healthtech Private Limited	0.40%	307.80	-253.42%	(366.77)	-0.59%	1.28	496.05%	(365.49)
Myjoy Technologies Private Limited	0.30%	227.48	13.11%	18.97	0.00%	-	-25.75%	18.97
Bharatiya Sanskriti Village Private Limited	0.75%	570.60	-4.19%	(6.06)	0.00%	-	8.22%	(6.06)
Microsec Invictus Advisors LLP	0.00%	0.46	-0.34%	(0.49)	0.00%	-	0.67%	(0.49)
Alokik Advisory Services LLP	0.18%	139.27	-0.32%	(0.47)	0.00%	-	0.64%	(0.47)
Dreamscape Advisors LLP	0.15%	110.98	-0.30%	(0.43)	0.00%	-	0.58%	(0.43)
Ruchika Advisory Services LLP	1.28%	978.85	-0.50%	(0.73)	0.00%	-	0.99%	(0.73)
Stuti Advisory Services LLP	0.03%	24.41	-1.91%	(2.76)	0.00%	-	3.75%	(2.76)
Total	100.00%	76,527.17	100.00%	(144.73)	100.00%	218.41	100.00%	73.68
Non - Controlling Interest in a subsidiary		12,438.36		(262.32)		50.57		(211.75)

Name of the Entity	As at March 31, 2025		Year Ended March 31, 2025					
	Net assets i.e. total assets minus total liabilities		Share in Profit / (Loss)		Share in Other comprehensive Income / (Loss)		Share in Total Comprehensive Income / (Loss)	
	As % of Consolidated Net Assets	Amount (Rs. in Lakhs)	As % of Consolidated Profit / (Loss)	Amount (Rs. in Lakhs)	As % of Other comprehensive Income/ (Loss)	Amount (Rs. in Lakhs)	As % of consolidated Total Comprehensive Income / (Loss)	Amount (Rs. in Lakhs)
Parent								
Health X Platform Limited (formerly known as Sastasundar Ventures Limited)	4.47%	3,868.00	-0.84%	(111.77)	-3.59%	(1.61)	-0.85%	(113.38)
Indian Subsidiaries								
Sastasundar Healthbuddy Limited	80.56%	69,642.66	-103.39%	(13,807.64)	-152.59%	(68.36)	-103.56%	(13,876.00)
Innogrow Technologies Limited	7.59%	6,564.26	11.60%	1,548.70	0.83%	0.37	11.56%	1,549.07
Microsec Resources Private Limited	3.62%	3,127.22	0.82%	109.60	0.96%	0.43	0.82%	110.03
Genu Path Labs Limited	0.01%	6.48	-4.11%	(548.43)	74.11%	33.20	-3.85%	(515.23)
Microsec Wealth Management Limited	1.35%	1,170.88	0.79%	105.52	-2.10%	(0.94)	0.78%	104.58
Sastasundar Healthtech Private Limited	0.00%	(2.17)	-0.43%	(57.85)	-20.83%	(9.33)	-0.50%	(67.18)
Myjoy Technologies Private Limited	0.28%	244.26	0.14%	18.56	0.00%	-	0.14%	18.56
Bharatiya Sanskriti Village Private Limited	0.66%	570.50	-0.03%	(4.62)	0.00%	-	-0.03%	(4.62)
Happymate Foods Limited	0.01%	12.21	3.73%	498.23	0.00%	-	3.72%	498.23
Microsec Invictus Advisors LLP	0.00%	0.46	-0.01%	(0.71)	0.00%	-	-0.01%	(0.71)
Alokik Advisory Services LLP	0.16%	137.92	0.00%	(0.64)	0.00%	-	0.00%	(0.64)
Dreamscape Advisors LLP	0.12%	106.27	-0.16%	(20.84)	0.00%	-	-0.16%	(20.84)
Ruchika Advisory Services LLP	1.13%	978.48	-0.01%	(0.94)	0.00%	-	-0.01%	(0.94)
Stuti Advisory Services LLP	0.03%	26.06	-0.01%	(1.07)	0.00%	-	-0.01%	(1.07)
Indian Associates					0.00%			
Flipkart Health Limited	0.00%	-	-8.09%	(1,080.40)	3.21%	1.44	-8.05%	(1,078.96)
Total	100.00%	86,453.49	100.00%	(13,354.30)	100.00%	(44.80)	100.00%	(13,399.10)
Non - Controlling Interest in a subsidiary		19,466.39		(4,237.59)		(11.99)		(4,249.58)

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1. Corporate Information

The consolidated financial statements comprise financial statements of Health X Platform Limited (Formerly known as Sastasundar Ventures Limited) ("Company") and its subsidiaries (collectively, the Group) and for the year ended March 31, 2026.

At present, the group is focusing largely on the business of financial services and healthcare network.

Pursuant to the approval by the Ministry of Corporate Affairs, the Company has changed its name from "Sastasundar Ventures Limited" to **"Health X Platform Limited"** during the year ended March 31, 2026.

2.1 Basis of preparation

The consolidated financial statements of the Group have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and presentation requirements of Division III of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III).

The consolidated financial statements were authorised for issue by the Group's Board of Directors on May 30, 2026.

The consolidated financial statements have been prepared on a historical cost basis except certain financial assets and liabilities which are measured at Fair Value as required by the relevant Indian Accounting Standards

The consolidated financial statements are presented in INR, which is the Group functional currency, and all values are rounded to the nearest lakhs (in two decimals), except when otherwise indicated.

The Group has prepared the consolidated financial statements on the basis that it will continue to operate as a going concern.

Effective April 01, 2025, the Group has applied the following amendments to existing standards which has been notified by the Ministry of Corporate Affairs ("MCA"):

(i) Ind AS 1 – Presentation of Financial Statements

Amendments to Ind AS 1 introduce detailed guidance on the impact of covenants on the classification of liabilities as current or non-current. For FY 2025-26, where a waiver of covenant breach is obtained after the reporting date but before approval of financial statements, the Ind AS carve-out permits non-current classification.

The Group has reviewed its borrowings and liabilities and confirmed that no loan covenants exist that affect the current/non-current classification of liabilities as at March 31, 2026. Accordingly, these amendments have no impact on the financial statements.

(ii) Ind AS 7 & Ind AS 107 – Supplier Finance Arrangements

Amendments to Ind AS 7 (Statement of Cash Flows) and Ind AS 107 (Financial Instruments: Disclosures) introduce new disclosure requirements for supplier finance arrangements, enhancing visibility of financing structures involving suppliers.

The Group has assessed the applicability of these amendments and confirmed that it does not have any supplier finance arrangements (reverse factoring / supply chain finance programs). Accordingly, these amendments have no impact on the financial statements of the Group.

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(iii) Ind AS 12 – Pillar Two Global Minimum Tax

Amendments to Ind AS 12 introduce a specific exception for entities to not recognise or disclose deferred tax assets and liabilities related to OECD's Pillar Two global minimum tax rules, with enhanced qualitative and quantitative disclosures about exposure to top-up taxes
The Group is a domestic entity with no international operations and is not subject to OECD Pillar Two global minimum tax rules. Accordingly, these amendments have no impact on the financial statements.

(iv) Ind AS 21 — Lack of Exchangeability

Amendments to Ind AS 21, effective April 1, 2025, provide guidance on estimating the spot exchange rate when a currency is not exchangeable into another currency.

The Group operates entirely in India with all transactions denominated in Indian Rupees. The Group has no foreign currency transactions, foreign operations, or foreign currency monetary items. Accordingly, these amendments have no impact on the financial statements.

(v) Other amendments — Ind AS 101, 108, 109, 115, 28, 32, 10

Other standards including Ind AS 101, 108, 109, 115, 10, 28, and 32 have been modified to correct technical inconsistencies, update paragraph references, and clarify transitional provisions.

These are narrow-scope technical amendments. The Group has assessed the impact of these amendments and confirmed that they have no material impact on the recognition, measurement, or disclosure in the financial statements

2.2. Basis of Consolidation

The consolidated financial statements comprise the financial statements of the group as at March 31, 2026. Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Specifically, the Group controls an investee if and only if the Group has:

- Power over the investee (i.e. existing rights that give it the current ability to direct the relevant activities of the investee)
- Exposure, or rights, to variable returns from its involvement with the investee, and
- The ability to use its power over the investee to affect its returns

Generally, there is a presumption that a majority of voting rights result in control. To support this presumption and when the Group has less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

- The contractual arrangement with the other vote holders of the investee
- Rights arising from other contractual arrangements
- The Group's voting rights and potential voting rights
- The size of the group's holding of voting rights relative to the size and dispersion of the holdings of the other voting rights holders

The Group re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control. Consolidation of a subsidiary begins when the Group

obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Assets, liabilities, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated financial statements from the date the Group gains control until the date the Group ceases to control the subsidiary.

Consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances. If a member of the Group uses accounting policies other than those adopted in the consolidated financial statements for like transactions and events in similar circumstances, appropriate adjustments are made to that Group member's financial statements in preparing the consolidated financial statements to ensure conformity with the Group's accounting policies.

The financial statements of all entities used for the purpose of consolidation are drawn up to same reporting date as that of the Company, i.e., year ended on March 31. When the end of the reporting period of the Company is different from that of a subsidiary, the subsidiary prepares, for consolidation purposes, additional financial information as of the same date as the financial statements of the Company to enable the Company to consolidate the financial information of the subsidiary, unless it is impracticable to do so.

The excess of cost to the Group of its investments in the subsidiaries over its share of equity of the subsidiaries, at the dates on which the investments in the subsidiaries were made, is recognised as "Goodwill on Consolidation" and is tested for impairment on annual basis.

Consolidation procedure:

(a) Combine like items of assets, liabilities, equity, income, expenses and cash flows of the Company with those of its subsidiaries. For this purpose, income and expenses of the subsidiary are based on the amounts of the assets and liabilities recognised in the consolidated financial statements at the acquisition date.

(b) Offset (eliminate) the carrying amount of the Company's investment in each subsidiary and the Company's portion of equity of each subsidiary. Business combinations policy explains how to account for any related goodwill.

(c) Eliminate in full intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between entities of the group (profits or losses resulting from intragroup transactions that are recognised in assets, such as inventory and fixed assets, are eliminated in full). Intragroup losses may indicate an impairment that requires recognition in the consolidated financial statements. Ind AS 12 Income Taxes applies to temporary differences that arise from the elimination of profits and losses resulting from intragroup transactions.

Profit or loss and each component of other comprehensive income (OCI) are attributed to the equity holders of the Company and to the non-controlling interests, even if this results in the non-controlling interests having a deficit balance. When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with the Group's accounting policies. All intra-group assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

Non-controlling interest (NCI) are measured at their proportionate share of the acquiree's net identifiable assets at the date of acquisition. Changes in the Group's equity interest in a subsidiary that do not result in a loss of control are accounted for as equity transactions.

A change in the ownership interest of a subsidiary, without a loss of control, is accounted for as an equity transaction. If the Group loses control over a subsidiary, it:

► De-recognises the assets (including goodwill) and liabilities of the subsidiary at their carrying amounts at the date when control is lost

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- ► De-recognises the carrying amount of any non-controlling interests
- ► De-recognises the cumulative translation differences recorded in equity
- ► Recognises the fair value of the consideration received
- ► Recognises the fair value of any investment retained
- ► Recognises any surplus or deficit in profit or loss
- ► Recognise that distribution of shares of subsidiary to Group in Group's capacity as owners
- ► Reclassifies the Company's share of components previously recognised in OCI to profit or loss or transferred directly to retained earnings, if required by other Ind ASs as would be required if the Group had directly disposed of the related assets or liabilities

►The Subsidiaries considered in these consolidated financial statements are as under:

Sl. No.	Name	Country of Incorporation	% of Voting Power/Ownership Interest	
			As at March 31, 2026	As at March 31, 2025
1)	Microsec Resources Private Limited	India	100	100
2)	Sastasundar Healthbuddy Limited*	India	78.89	72.14
3)	Innogrow Technologies Limited	India	100	100
4)	Genu Path Labs Limited*	India	78.89	72.14
5)	Microsec Wealth Management Limited	India	100	100
6)	Bharatiya Sanskriti Village Private Limited	India	100	100
7)	Sastasundar Healthtech Private Limited*	India	78.89	72.14
8)	Myjoy Technologies Private Limited	India	100	100
9)	Happymate Foods Limited (till May 30, 2025)	India	-	72.14
10)	Microsec Invictus Advisors LLP	India	100	100
11)	Alokik Advisory Services LLP	India	100	100
12)	Dreamscape Advisors LLP	India	100	100
13)	Stuti Advisory Services LLP	India	100	100
14)	Ruchika Advisory Services LLP	India	100	100

* The Company's shareholding increased from 72.14% to 78.89% w.e.f. November 14, 2025.

Note: - All the above Limited Liability Partnership (LLPs) have been consolidated due to the group's control over composition of their governing bodies by Myjoy Technologies Private Limited and Bharatiya Sanskriti Village Private Limited, subsidiaries of the Company.

3.1. Material Accounting Policies

a. Fair value measurement

The Group measures financial instruments, such as, mutual funds at fair value at each balance sheet date.

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. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

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- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Group.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their best economic interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its best possible manner or by selling it to another market participant that would use the asset in its best possible manner.

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

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

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Group has determined classes of assets and liabilities on the basis of their nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

b. Revenue Recognition

At contract inception, Group assesses the goods or services promised in a contract with a customer and identify as a performance obligation each promise to transfer to the customer. Income is recognised upon transfer of control of promised products or services to customers in an amount of the transaction price that is allocated to that performance obligation and that reflects the consideration which the Group expects to receive in exchange for those products or services.

The Group considers the terms of the contract and its customary business practices to determine the transaction price. The transaction price is the amount of consideration to which an entity expects to be entitled in exchange for transferring promised goods or services to a customer net of returns, excluding amounts collected on behalf of third parties (for example, taxes).

With respect to sale of products revenue is recognised at a point in time when the performance obligation is satisfied and the customer obtains the control of goods or services. There is no significant financing components involved on contract with customers. Invoices are usually payable within the credit period as agreed with respective customers.

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With respect to sale of services, Professional and Portfolio Management & Custody fees are recognized as and when the services are rendered to the customers and when there is reasonable certainty of its ultimate realization/ collection.

The Group recognises revenue only when it is probable that it will collect the consideration to which it will be entitled in exchange for the goods or services that will be transferred to the customer.
For contracts that permit the customer to return an item, revenue is recognised to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur.

Therefore, the amount of revenue recognised is adjusted for expected returns, which are estimated based on the historical experience of sales returns, market conditions and specific contractual terms. In these circumstances, a refund liability and a right to recover returned goods asset are recognised.

The right to recover returned goods asset is measured at the former carrying amount of the inventory less any expected costs to recover goods. The refund liability is included in other current liabilities and the right to recover returned goods is included in other current assets. The Group reviews its estimate of expected returns at each reporting date and updates the amounts of the asset and liability accordingly.

Interest income is recognised in the Statement of Profit and Loss using the effective interest method in case of Financial Assets at Amortised Cost.

Dividend income is recognised in the Statement of Profit and Loss when the right to receive dividend is established.

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Group expects to be entitled in exchange for those goods or services.

Rental income is recognised in the Statement of Profit and Loss on a straight-line basis over the lease term. Maintenance income is recognised over the period in which the related services are rendered in accordance with the terms of the agreement.

The 'effective interest rate' is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument to:
- the gross carrying amount of the financial asset; or
- the amortised cost of the financial liability.

In calculating interest income and expense, the effective interest rate is applied to the gross carrying amount of the asset (when the asset is not credit-impaired) or to the amortised cost of the liability. However, for financial assets that have become credit-impaired subsequent to initial recognition, interest income is calculated by applying the effective interest rate to the amortised cost of the financial asset. If the asset is no longer credit-impaired, then the calculation of interest income reverts to the gross basis.

c. Foreign currencies

Transactions in foreign currencies are translated into the functional currency of the Group at the exchange rates at the dates of the transactions or an average rate if the average approximates the actual rate at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency at the exchange rate at the reporting date. Non-monetary assets and liabilities that are measured based on historical cost in a foreign currency are translated at the exchange rates at the date of the transaction.

Exchange differences are recognised in the statement of profit and loss.

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d. Income Taxes

Income tax comprises current and deferred tax. It is recognised in profit or loss except to the extent that it relates to a business combination or to an item recognised directly in equity or in other comprehensive income.

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date.

Current tax assets and current-tax liabilities are offset only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realise the asset and settle the liability on a net basis or simultaneously.

Deferred tax is recognised on temporary differences between the tax bases and accounting bases of assets and liabilities at the tax rates and laws that have been enacted or substantively enacted at the Balance Sheet date.

Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at each Balance Sheet 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 offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on either the same taxable entity or different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realised simultaneously.

For items recognised in OCI or equity, deferred / current tax is also recognised in OCI or equity.

e. Investment Property

Property that is held for long-term rental yields or for capital appreciation or both, and that is not occupied by the Group, is classified as investment property.

Investment properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are stated at cost less accumulated depreciation and accumulated impairment loss, if any.

On transition to IND AS, the Group has elected to measure all of its investment properties at the previous GAAP carrying value (deemed cost)

The cost includes the cost of replacing parts and borrowing costs for long-term construction projects if the recognition criteria are met. When significant parts of the investment property are required to be replaced at intervals, the Group depreciates them separately based on their specific useful lives. All other repair and maintenance costs are recognised in profit or loss as incurred.

Depreciation on Investment property is depreciated under Written down Value (WDV) basis over the estimated useful lives of the assets prescribed as per Schedule II of the Companies Act.

Though the Group measures investment property using cost-based measurement, the fair value of investment property is disclosed in the notes. Fair values are determined based internally on an annual evaluation performed by applying a valuation model recommended by the International Valuation Standards Committee.

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Investment properties are derecognised either when they have been disposed of or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognised in profit or loss in the period of derecognition.

f. Property, plant and equipment and depreciation

Property, Plant and equipment is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any.

Cost of an item of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, any directly attributable cost of bringing the item to its working condition for its intended use and estimated costs of dismantling and removing the item and restoring the site on which it is located.

The cost of a self-constructed item of property, plant and equipment comprises the cost of materials and direct labor, any other costs directly attributable to bringing the item to working condition for it intended use, and estimated costs of dismantling and removing the item and restoring the site on which it is located.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Group and the cost can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced.

Any gain or loss on disposal of an item of property, plant and equipment is recognised in statement of profit and loss.

Depreciation is calculated on a Written Down Value (WDV) basis over the estimated useful lives of the assets as follows:

Type of Asset	Useful Life estimated by the management
Building	60 Years
Plant & Equipment	5-15 years
Computer	3 years
Furniture & Fixtures	10 years
Office equipment	5 years
Electrical Equipment	10 years
Motor Vehicle	8 years

The Group also depreciates the cost of Property, plant and equipment less their estimated residual values over estimated useful lives which are as per the useful life prescribed in Schedule II to the Companies Act, 2013 except Plant & Equipment which is lower than those indicated in Schedule II i.e. 5-15 years. The management believes that these useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.

Depreciation method, useful lives and residual values are reviewed at each financial year end and adjusted if appropriate. Based on the technical evaluation, the management believes that its estimates of useful lives as given above best represent the period over which management expects to use these assets.

Depreciation on additions (disposals) is provided on a pro-rata basis i.e. from (upto) the date on which asset is ready for use (disposed of).

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g. Intangible assets and amortisation

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses.

Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

An intangible asset is derecognised upon disposal (i.e., at the date the recipient obtains control) or when no future economic benefits are expected from its use or disposal. Any gain or loss arising upon derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is derecognised.

Type of Asset	Useful Life estimated by the management
Computer Software	5 Years

i. Assets held for sale and disposal groups

Non-current assets or disposal group are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use. This condition is regarded as met only when the asset or disposal group is available for immediate sale in its present condition subject only to terms that are usual and customary for sale of such asset or disposal group and its sale is highly probable. Management must be committed to the sale and the sale expected within one year form the date of classification. As at each balance sheet date, the Group reviews the appropriateness of such classification. Assets held for sale and disposal groups are measured at the lower of their carrying amount and fair value less cost to sell.
Property, plant and equipment and intangible assets once classified as held for sale/distribution to owners are not depreciated or amortized.
Assets and liabilities classified as held for sale are presented separately from other items in the balance sheet.

j. Leases

The Group assess at contract inception whether a contract is or contains a lease.

Group as a Lessor

Lease income from operating leases where the Group is a lessor is recognised in income on a straight-line basis over the lease term unless the receipts are structured to increase in line with expected general inflation to compensate for the expected inflationary cost increases.
The respective leased assets are included in the balance sheet based on their nature. Lease deposits received are financial instruments (financial liability) and are measured at fair value on initial recognition. The difference between the fair value and the nominal value of deposits is considered as rent in advance and recognised over the lease term on a straight-line basis. Unwinding of discount is treated as interest expense (finance cost) for deposits received and is accrued as per the EIR method.

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Group as a Lessee

The Group assesses whether a contract contains a lease as per the requirements of Ind AS 116 "Leases" 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 Group assesses whether: (i) the contract involves the use of an identified asset (ii) the Group has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Group has the right to direct the use of the asset.

The Group recognises right-of-use assets ("ROU") and a lease liability at the lease commencement date 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 Group recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

Certain lease arrangements include 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 asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received. The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the end of the lease term, unless the lease transfers ownership of the underlying asset to the Group by the end of the lease term or the cost of the right-of-use asset reflects that the Group will exercise a purchase option. In that case the right-of-use asset will be depreciated over the useful life of the underlying asset, which is determined on the same basis as those of property and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

The lease liability is initially measured at the present value of lease payments that are not paid at the commencement date, discounted using the incremental borrowing rate of the Group. Lease liabilities are remeasured with a corresponding adjustment to the related right of use asset if the Group changes its assessment if whether it will exercise an extension or a termination option.

k. Inventories

Inventories are valued at the lower of cost and net realisable value.

Costs incurred in bringing each product to its present location and condition are accounted for as follows:

- Raw materials and Packing materials: cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on first in, first out basis.

- Finished goods: cost includes cost of direct materials and labour and a proportion of manufacturing overheads based on the normal operating capacity but excluding borrowing costs. Cost is determined on first in, first out basis.

- Stock-in-trade: cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on first in, first out basis.
- Agricultural produce harvested is measured at its fair value less cost of sale as on Balance Sheet date.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

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l. Impairment of non-financial assets

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

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

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

An impairment loss is recognised if the carrying amount of an asset or CGU exceeds its estimated recoverable amount. Impairment losses are recognised in the statement of profit and loss. Impairment loss recognised in respect of a CGU is allocated first to reduce the carrying amount of any goodwill allocated to the CGU, and then to reduce the carrying amounts of the other assets of the CGU (or Group of CGUs) on a pro rata basis.

In respect of other assets for which impairment loss has been recognised in prior periods, the Group reviews at each reporting date whether there is any indication that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. Such a reversal is made only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

m. Provisions

A provision is recognised if, as a result of a past event, the Group has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows (representing the best estimate of the expenditure required to settle the present obligation at the balance sheet date) at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognised as a finance cost. Expected future operating losses are not provided for.

n. Employee benefits

Short term employee benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Group has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the amount of obligation can be estimated reliably.

Post-retirement benefits

Post-retirement benefits to employee can either be through Defined Contribution Plan or Defined Benefit Plan.

Defined Contribution Plan

Retirement benefit in the form of provident fund and ESI is a defined contribution scheme. The Group has no obligation, other than the contribution payable to the provident fund. The Group recognizes contribution payable to the provident fund scheme and ESI as an expense, when an employee renders the related service. If

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the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognized as an asset to the extent that the pre-payment will lead to, for example, a reduction in future payment or a cash refund.

Defined Benefit Plan

The Group operates a defined benefit obligation plan in India, which requires contributions to be made to a separately administered fund.

The calculation of defined benefit obligation is performed annually by a qualified actuary using the projected unit credit method.

Remeasurements of the net defined benefit liability, which comprise actuarial gains and losses, the return on plan assets (excluding interest) and the effect of the asset ceiling (if any, excluding interest), are recognised in OCI. The Group determines the net interest expense (income) on the net defined benefit liability (asset) for the period by applying the discount rate used to measure the defined benefit obligation at the beginning of the annual period to the then-net defined benefit liability (asset), taking into account any changes in the net defined benefit liability (asset) during the period as a result of contributions and benefit payments. Net interest expense and other expenses related to defined benefit plans are recognised in the statement of profit and loss.

When the benefits of a plan are changed or when a plan is curtailed, the resulting change in benefit that relates to past service ('past service cost' or 'past service gain') or the gain or loss on curtailment is recognised immediately in profit or loss. The Group recognises gains and losses on the settlement of a defined benefit plan when the settlement occurs.

o. Financial instruments

Recognition and Initial measurement

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

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

Classification and Subsequent measurement

On initial recognition, a financial asset is classified as measured at amortised cost; Fair value through other comprehensive income (FVOCI) – equity investment; or FVTPL. Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the Group changes its business model for managing financial assets.

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

i) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and

ii) 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.

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On initial recognition of an equity investment that is not held for trading, the Group may irrevocably elect to present subsequent changes in the investment's fair value in OCI (designated as FVOCI – equity investment). This election is made on an investment-by-investment basis.

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

The subsequent measurement of gains and losses of various categories of financial instruments are as follows:

(i) Financial assets at amortised cost: these assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in profit or loss. Any gain or loss on derecognition is recognised in profit or loss.

(ii) Equity investments at FVOCI: these assets are subsequently measured at fair value. Dividends are recognised as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognised in OCI and are not reclassified to profit or loss.

(iii) Financial assets at FVTPL: these assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognised in profit or loss.

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

Derecognition

Financial assets: The Group derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred, or in which the Group neither transfers nor retains substantially all the risks and rewards of ownership and does not retain control of the financial asset. If the Group enters into transactions whereby it transfers assets recognised on its balance sheet but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognised.

Financial liabilities: The Group derecognises a financial liability when its contractual obligations are discharged or cancelled or expire. The Group also derecognises a financial liability when its terms are modified and the cash flows under the modified terms are substantially different. In this case, a new financial liability based on the modified terms is recognised at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognised in profit or loss.

Offsetting

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





Impairment

The Group recognizes loss allowance using the expected credit losses (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 profit or loss.

p. Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, that are readily convertible to a known amount of cash and subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Group's cash management.

q. Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss attributable to equity shareholders of the Company (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period.

Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders of the Company and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

r. Contingent Liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Group or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Group does not recognize a contingent liability but discloses its existence in the financial statements.

s. Segment Reporting

The Group has identified that its business segments are the primary segments. The Group's operating businesses are organized and managed separately according to the nature of products/services provided, with each segment representing a strategic business unit that offers different products/services and serves different markets. The analysis of geographical segments is based on the areas in which the operating divisions of the Group operates.

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t. Exceptional items

Exceptional items are those items that management considers, by virtue of their size or incidence, should be disclosed separately to ensure that the financial information allows an understanding of the underlying performance of the business in the year, so as to facilitate comparison with prior years (where required). Such items are material by nature or amount to the respective year's result and require separate disclosure in accordance with Ind AS.

u. Borrowing costs

Borrowing costs are interest and other costs incurred in connection with the borrowing of funds. Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur.

v. Investments in Subsidiaries

Investments in equity shares of subsidiaries are carried at cost less accumulated impairment losses, if any

Where an indication of impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount. On disposal of investments in subsidiaries, the difference between net disposal proceeds and the carrying amounts are recognized in the Statement of Profit and Loss.

3.2 Key accounting judgements and estimates

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

a. Useful lives of property, plant and equipment:

Management reviews its estimate of the useful lives of depreciable/ amortisable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technical and economic obsolescence that may change the utility of software and other plant and equipment. This reassessment may result in change in depreciation expense in future periods.

b. Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the DCF model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments. See Note 40, 41 and 42 for further disclosures.

c. Retirement and other Employee benefits

The cost of the defined benefit obligations plan and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit

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obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

The parameter most subject to change is the discount rate. In determining the appropriate discount rate for plans, the management considers the interest rates of government bonds in currencies consistent with the currencies of the post-employment benefit obligation. The mortality rate is based on publicly available mortality tables for India. Those mortality tables tend to change only at interval in response to demographic changes. Future salary increases and gratuity increases are based on expected future inflation rates.

Further details about defined benefit obligations are given in Note 38.

d. Determining the lease term of contracts with renewal and termination options – Group as lessee

The Group determines the lease term as the non-cancellable term of the lease, together with any periods covered by an option to extend the lease if it is reasonably certain to be exercised, or any periods covered by an option to terminate the lease, if it is reasonably certain not to be exercised. The Group has several lease contracts that include extension and termination options. The Group applies judgement in evaluating whether it is reasonably certain whether or not to exercise the option to renew or terminate the lease. That is, it considers all relevant factors that create an economic incentive for it to exercise either the renewal or termination. After the commencement date, the Group reassesses the lease term if there is a significant event or change in circumstances that is within its control and affects its ability to exercise or not to exercise the option to renew or to terminate (e.g., construction of significant leasehold improvements or significant customisation to the leased asset).

e. Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Group. Such changes are reflected in the assumptions when they occur.

f. Claims, Provisions and Contingent Liabilities

The Group has ongoing litigations with various third parties / regulatory authorities. Where an outflow of funds is believed to be probable and a reliable estimate of the outcome of the dispute can be made based on management's assessment of specific circumstances of each dispute and relevant external advice, management provides for its best estimate of the liability. Such accruals are by nature complex and can take number of years to resolve and can involve estimation uncertainty. Information about such litigations is provided in notes to the consolidated financial statements.





HEALTH X PLATFORM LIMITED
(formerly known as Sastasundar Ventures Limited)
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Phone - 033-2282 9330
Email: investors@sastasundar.com • Website: www.sastasundarventures.com

Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2026

Note 55. Other Statutory Information

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

(ii) Relationship with Struck off Companies
The Group does not have any material transactions with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956 during the financial year.

(iii) Undisclosed Income
The Group does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.

(iv) Wilful Defaulter
The Group are not a declared wilful defaulter by any bank or financial institution or other lender.

(v) The Group has complied with the number of layers prescribed under clause 87 of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017

(vi) The Group does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

(vii) No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Group to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Group (Ultimate Beneficiaries). The Group has not received any fund from any party(s) (Funding Party) with the understanding that the Group shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Group ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(viii) The Group have not traded or invested in Cryptocurrency transactions / balances during the current and previous financial year.

(ix) The Group has not paid or proposed any dividend during the financial year.

As per our report of even date

For J K V S & CO
Firm Registration No: 318086E
Chartered Accountants

Utsav Saraf
Partner
Membership No. 306932

Place : Kolkata
Date: May 30, 2026

JKVS & CO Chartered Accountants Kolkata

For and on behalf of the Board of Directors

Banwari Lal Mittal
Chairman & Managing Director
DIN : 00365809

Abha Mittal
Director
DIN : 00519777

Lokesh Agarwal
Chief Financial Officer

Pratap Singh
Company Secretary
ICSI Membership No. ACS24081

HEALTH X PLATFORM LIMITED KOLKATA

J K V S & CO
Chartered Accountants

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INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF SASTASUNDAR VENTURES LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone Financial Statements of **Sastasundar Ventures Limited** ("the Company"), which comprise the Standalone Balance Sheet as at March 31st 2025, the Standalone Statement of Profit and Loss (including Other Comprehensive Income), the Standalone Statement of Changes in Equity and the Standalone Statement of Cash Flow Statement for the year then ended, and notes to Standalone Financial Statements including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31st 2025, and its loss, other comprehensive income, the 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 SAs are further described in the Auditor's Responsibility 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 there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Financial Statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements for the financial year ended March 31st, 2025. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below as Key audit matters and for each matter, our description of how our audit addressed the matter is provided in that context.



Key audit matters	How our audit addressed the key audit matter
Permanent Diminution of Non-Current Investment in Subsidiaries We identified non-current investments on various subsidiaries amounting to **Rs. 26,459.51 lakhs** as a key audit matter as the net worth of some of the subsidiaries has declined considerably owing losses and management has made significant judgment in determining the recoverable amounts of the investments. As set out in Note 6 to the standalone financial statements, the management concludes that the recoverable amount of each separate investment was higher than their carrying value and no dimunation provision is required for the current year.	**Principal Audit Procedures** Our procedures in relation to the recoverability of non-current investment included testing the key controls related to the assessment on the carrying value of its non-current investments and assessing the valuation methodology; We have tested the design, implementation and operating effectiveness of controls over the process of impairment assessment and performing substantive testing in respect of financial projections for their accuracy, We also obtained the audit report and standalone financial statements of the subsidiary companies audited by other firm of Chartered Accountants to assess the financial position of the Company.

Information other than the Standalone Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including annexure to the Board's Report & other Shareholder's Information, but does not include the Consolidated Financial Statements, Standalone Financial Statements and our auditor's report thereon. The Other information is expected to be made available to us after the date of auditor's report.

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

In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information 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 other information, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance under SA 720 'The Auditor's responsibilities Relating to Other Information'.



Responsibilities of Management 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 including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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 skepticism throughout the audit. We 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 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. Refer to paragraph "material uncertainty related to going concern" above in respect to our reporting in respect to going concern appropriateness. 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 for the financial year ended March 31st 2025, 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 the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:

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

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

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

   (d) In our opinion, the aforesaid Standalone Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time;



(e) On the basis of the written representations received from the directors as on March 31st 2025, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act;

(f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company with reference to these Standalone Financial Statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" to this report;

(g) In our opinion and to the best of our information and according to the explanation given to us, the remuneration paid 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, as amended in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations on its financial position in its Standalone Financial Statements – Refer Note 24 (a) to the Standalone Financial Statements;

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

iii. There was no amount which were required to be transferred, to the Investor Education and Protection Fund by the Company during the year.

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

(b) The management has represented to us that, to the best of it's knowledge and belief, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on our audit procedures that are 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 paragraph 2(h) (iv)(a) &(b) above, contain any material mis-statement.

v. The Company has not declared any dividend in last year which has been paid in current year. Further, no dividend has been declared in current year. Accordingly, the provision of section 123 of the Act is not applicable to the company.

JKVS & CO Chartered Accountants Kolkata

vi. With respect to Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 the Company has used such accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all transactions recorded in the software and the audit trail feature has not been tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.

For J K V S & CO
Chartered Accountants
Firm Registration No. 318086E

JKVS & CO Chartered Accountants Kolkata

Utsav Saraf

Utsav Saraf
Partner
Membership No. 306932
UDIN: 25306932BMNWM13252

Place: Kolkata
Date: May 30, 2025

ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Sastasundar Ventures Limited of even date)

i. In respect of the Company's fixed assets:

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

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

(b) The Property, Plant and Equipment are physically verified by the Management according to a phased programme designed to cover all the items over a period of three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the programme, a portion of the Property, Plant and equipment has been physically verified by the Management during the year and no material discrepancies have been noticed on such verification.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.

(d) The Company has not revalued its Property, Plant and Equipment or it's intangible assets during the year.

(e) In our opinion and according to the information and explanations given to us and on the basis of our examination of the records of the Company, no proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Refer note 34.1 to the Standalone Ind AS Financial Statements.

ii. (a) The Company is mainly investing in financials instruments and does not have any physical inventories and, accordingly, paragraph 3(ii) (a) of the Order is not applicable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company does not have sanctioned working capital limits from banks or financial institutions which are secured on the basis of security at any point of time of the year. Accordingly, clause 3(ii)(b) of the Order is not applicable to the Company.

iii. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the principal business of the Company is to give loans. Accordingly, the provision stated in paragraph 3(iii) (a) is not applicable to the Company.

(b) According to the information and explanations given to us and based on the audit procedures conducted by us, we are of the opinion that the loans and guarantees provided, are, prima facie, not prejudicial to the interest of the company.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in the case of loan given, the repayment of principal and interest is on demand. The repayments of principal and interest have been regular wherever applicable.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no overdue amount for more than ninety days in respect of loan and advances in the nature of loans given during the year.



(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the principal business of the Company is to give loans. Accordingly, the provisions stated in paragraph 3(iii)(e) is not applicable to the company.

(f) According to the information and explanations given to us and based on the audit procedures conducted by us, the Company has granted loan in the nature loans repayable on demand or without specifying any terms or period of repayment during the year for the following loan to related party as defined in Clause (76) of Section 2 of the Companies Act, 2013 ("the Act").

Particulars	To Related Parties
Aggregate amount of loan repayable on demand	509.00 Lakhs
Percentage of loan to the total loans	100%

iv. In our opinion and according to the information and explanations given to us, the provision of section 185 and 186 of the Companies Act 2013 where applicable in respect of loans given, investments made, guarantees and securities given in respect of financial assistance obtained by subsidiaries from banks have been duly complied with by the Company.

v. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits from the public during the year in terms of directives issued by the Reserve Bank of India or the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under. Accordingly, paragraph 3(v) of the Order is not applicable to the Company.

vi. According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013, for any of the services rendered by the Company. Accordingly, clause 3(vi) of the Order is not applicable

vii. a) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company is generally regular in depositing undisputed statutory dues including Provident Fund, Employee's State Insurance, Income Tax, Sales Tax, Service Tax, Customs Duty, Goods and Services Tax, Excise Duty, Value Added Tax, Cess and other statutory dues with the appropriate authorities. According to the information and explanations given to us and the records of the Company examined by us, no undisputed statutory dues as above were outstanding as at 31st March, 2025 for a period of more than six months from the date they became payable.

b) According to the information and explanations given to us and records of Company examined by us, the dues of sales tax, income tax, duty of customs, duty of excise, service tax and value added tax which have not been deposited on account of any dispute and the forum where the dispute is pending as on 31st March, 2025 are as under: -

Name of the Statute	Nature of Dues	Amount (Rs. In Lakh)	Period to which the amount relates	Forum where dispute pending
Finance Act, 1994	Service Tax	65.91	F.Y 2007-08, 2009-10, 2010-11 & 2011-12	Customs, Central Excise and Service Tax Appellate Tribunal

viii. In our opinion and according to the information and explanations given to us and on the basis of our examination of the records of the Company, we confirm that we have not come across any transactions not recorded in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

JKVS & CO Chartered Accountants Kolkata

ix. (a) According to the information and explanations given to us and as per the books and records examined by us, the Company has not obtained any borrowings from banks and financial institutions, government or any other lenders, accordingly, the requirement to report on clause 3(ix) (a) to (d) of the Order is not applicable.

(e) According to the information and explanations given to us and on an overall examination of the financial statements of the company, we report that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures as defined under Companies Act, 2013

(f) According to the information and explanations given to us and procedures performed by us, we report that the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies (as defined under Companies Act, 2013).

x. (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the year.

(b) According to the information and explanations given to us and as per the books and records examined by us, the company has not made any preferential allotment or private placement of shares or convertible debentures during the year. Accordingly, reporting under clause (x) (b) of the Order is not applicable to the Company.

xi. a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or any fraud on the company has been noticed or reported during the year.

b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.

xii. In our opinion, the company is not a Nidhi Company. Accordingly reporting under clause (xii) of the order is not applicable to the Company.

xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

xiv. a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.

b) We have considered the internal audit reports of the Company issued till date for the period under audit in accordance with the guidance provided in SA 610 "Using the work of Internal Auditors".

xv. According to the information and explanations given to us, 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. Accordingly, paragraph 3(xv) of the Order is not applicable to the Company and hence provisions of section 192 of the Act, 2013 are not applicable to the Company.

xvi. (a) As fully explained under Note 30 on other equity to the standalone financial statements, the company is not required to obtained registration under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934).



(b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.

(c) The Company is exempted from registration as Core Investment Company (CIC) and continues to meet the criteria for such exemption.

(d) According to the information and explanations provided to us during the course of audit, the Group does not have more than one CIC.

xvii. In our opinion, and according to the information and explanations provided to us, the Company has incurred cash losses amounting to Rs. 61.44 Lakhs in the current financial year and Rs.77.40 Lakhs in the previous year.

xviii. There has been no resignation of the statutory auditors during the year and accordingly paragraph 3(xviii) of the Order is not applicable.

xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

xx. The requirements as stipulated by the provisions of section 135 of the Companies Act is not applicable to the Company. Accordingly, the requirement to report on clause 3 (xx) (a) and (b) of the Order is not applicable to the Company.

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

For J K V S & CO
Chartered Accountants
Firm's Registration No. 318086E

JKVS & CO Chartered Accountants Kolkata

Utsav Saraf
Partner
Membership No. 306932
UDIN: 25306932BMNWM13252

Place: Kolkata
Date: May, 30, 2025

ANNEXURE - B TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 (f) under "Report on Other Legal and Regulatory Requirements" section of our Report to the members of Sastasundar Ventures Limited of even date)

Report on the Internal Financial Controls with reference to the aforesaid Standalone Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act').

OPINION

We have audited the internal financial controls with reference to the financial statements of Sastasundar Ventures Limited ("the Company") as of 31st March 2025 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, an adequate internal financial controls system with reference to financial reporting and such internal financial controls with reference to financial reporting were operating effectively as at 31st March 2025, based on the internal control with reference 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 with reference to Financial Reporting issued by ICAI.

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal controls over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note. 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 the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on the Company's internal financial controls with reference to the Standalone Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing ('SAs '), prescribed under section 143(10) of the Companies Act 2013, to the extent applicable to an audit of internal financial controls with reference to the Standalone Financial Statements. Those SAs and the Guidance Note require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to the Standalone Financial Statements were established and maintained and whether 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 with reference to the Standalone Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to the Standalone Financial Statements included obtaining an understanding of internal financial controls with reference to the Standalone Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Standalone 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 with reference to Standalone Financial Statements.



MEANING OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

A company's internal financial control with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Standalone 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 Standalone Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the Standalone Financial Statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

Because of the inherent limitations of internal financial controls with reference to the Standalone Financial Statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to the Standalone Financial Statements to future periods are subject to the risk that the internal financial controls with reference to the Standalone Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For J K V S & CO
Chartered Accountants
Firm 's Registration No. 318086E

JKVS & CO Chartered Accountants Kolkata

Utsav Saraf

Utsav Saraf
Partner
Membership No. 306932
UDIN: 25306932BMNWM13252

Place: Kolkata
Date: May 30, 2025

SASTASUNDAR VENTURES LIMITED

CIN- L65993WB1989PLC047002
Azimganj House, 2nd Floor, 7 Abanindra Nath Thakur Sarani (formerly Camac Street), Kolkata - 700 017
Phone - 033-2282 9331, Fax - 033-2282 9335
Email: investors@sastasundar.com • Website: www.sastasundarventures.com

Standalone Balance Sheet as at March 31, 2025

Rs. in Lakhs

Particulars	Note No.	As at March 31, 2025	As at March 31, 2024
ASSETS			
Financial Assets			
(a) Cash and cash equivalents	3	2.61	8.46
(b) Bank Balance other than cash and cash equivalents	4	2.21	2.21
(c) Loans	5	431.00	-
(d) Investments	6	26,463.67	26,487.20
(e) Other Financial Assets	7	77.91	555.73
		26,977.40	27,053.60
Non- Financial Assets			
(a) Current Tax Assets (Net)	8	24.04	23.46
(b) Property, Plant and Equipment	9.1	193.54	202.48
(c) Other Non-Financial Assets	10	20.95	13.13
		238.53	239.07
TOTAL ASSETS		27,215.93	27,292.67
LIABILITIES AND EQUITY			
LIABILITIES			
Financial Liabilities			
(a) Payables			
(1) Trade Payables	11		
(i) Total Outstanding dues to Micro Enterprises and Small Enterprises		-	-
(ii) Total Outstanding dues to other than Micro Enterprises and Small Enterprises		12.72	14.39
(b) Other Financial Liabilities	12	14.50	15.12
Total Financial Liabilities		27.22	29.51
Non Financial liabilities			
(a) Other Non- Financial Liabilities	13	8.18	9.65
Total Non- Financial Liabilities		8.18	9.65
EQUITY			
(a) Equity Share Capital	14	3,181.05	3,181.05
(b) Other Equity	15	23,999.48	24,072.46
TOTAL EQUITY		27,180.53	27,253.51
TOTAL LIABILTIES AND EQUITY		27,215.93	27,292.67

Material Accounting Policies 2.2

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

As per our report of even date

For J K V S & CO
Firm Registration No: 318086E
Chartered Accountants

JKVS & CO. Chartered Accountants Kolkata

Utsav Saraf
Partner
Membership No. 306932

For and on behalf of the Board of Directors

Banwari Lal Mittal
Chairman & Managing Director
DIN : 00365809

Abha Mittal
Director
DIN : 00519777

Lokesh Agarwal
Chief Financial Officer

Sastasundar Ventures Ltd. Kolkata

Pratap Singh
Company Secretary
ICSI Membership No. ACS24081

Place: Kolkata
Date: May 30, 2025

SASTASUNDAR VENTURES LIMITED

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Standalone Statement of Profit and Loss for the year ended March 31, 2025

Rs. in Lakhs

	Particulars	Note No.	Year ended March 31, 2025	Year ended March 31, 2024
	Income			
I.	**Revenue from Operations**	16	**40.40**	0.25
II.	Other Income	17	**79.91**	117.90
III.	**Total Income (I+II)**		**120.31**	118.15
	Expenses			
	Finance Costs	18	**1.19**	1.93
	Employee Benefits Expense	19	**46.69**	51.09
	Depreciation and amortisation expense	20	**9.81**	10.46
	Other Expenses	21	**133.99**	143.96
IV.	**Total Expenses**		**191.68**	207.44
V.	**Profit/ (Loss) before tax (III-IV)**		**(71.37)**	(89.29)
VI.	**Tax Expense :**			
	(a) Current Tax		-	-
	(b) Deferred Tax		-	-
	Total Tax Expenses (VI)		-	-
VII.	**Net Profit/ (Loss) for the year (V-VI)**		**(71.37)**	(89.29)
VIII.	**Other Comprehensive Income/(Loss) for the year**			
(i)	(a) Items that will be not reclassified subsequently to profit or loss Re-measurement gains/(losses) on define benefit obligations		**(1.61)**	0.84
	(b) Income tax relating to items that will not be reclassified to profit or loss		-	-
(ii)	(a) Items that will be reclassified subsequently to profit or loss		-	-
	(b) Income tax relating to items that will be reclassified to profit or loss		-	-
	Other Comprehensive Income/ (Loss) for the year, net of tax (VIII)		**(1.61)**	0.84
IX.	**Total Comprehensive Income/(Loss) for the year (VII+VIII)**		**(72.98)**	(88.45)
	Earnings per Equity share - Basic and Diluted (Nominal value Rs. 10 per share)	22	**(0.22)**	(0.28)

Material Accounting Policies **2.2**

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

As per our report of even date

For J K V S & CO
Firm Registration No: 318086E
Chartered Accountants

Utsav Saraf
Partner
Membership No. 306932

JKVS & Co Chartered Accountants Kolkata

For and on behalf of the Board of Directors

Banwari Lal Mittal
Chairman & Managing Director
DIN : 00365809

Abha Mittal
Director
DIN : 00519777

Lokesh Agarwal
Chief Financial Officer

Pratap Singh
Company Secretary
ICSI Membership No. ACS24081

Sastasundar Ventures Ltd. Kolkata

Place: Kolkata
Date: May 30, 2025

SASTASUNDAR VENTURES LIMITED

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Standalone Statement of Cash Flows for the year ended March 31, 2025

Rs. in Lakhs

	Particulars		Year ended March 31, 2025	Year ended March 31, 2024
A.	**Cash Flow from Operating Activities**			
	Profit / (Loss) before tax		**(71.37)**	(89.29)
	Adjustments to reconcile profit/(loss) before tax to net cash flows:			
	Depreciation and amortization expense		**9.81**	10.46
	Provision for Gratuity		**0.20**	1.30
	Sundry Balances written off		**0.02**	0.04
	Interest on Fixed Deposits and Others		**(2.83)**	(37.89)
	(Profit)/ Loss on sale/ discard of Property, Plant and Equipment/ Intangible Assets		**(0.85)**	-
	(Profit)/ Loss on sale of Investments		**(0.54)**	(6.82)
	Fair Value (Gain)/ Loss on Investments		**(0.10)**	(0.53)
	Operating cash flows before working capital changes		**(65.66)**	(122.73)
	Movements in working capital :			
	(Increase)/ Decrease in Loans		**(431.00)**	-
	(Increase)/ Decrease in Other Financials Assets		**(40.99)**	5.09
	(Increase)/ Decrease in Other Non- Financials Assets		**(9.65)**	(1.39)
	Increase / (Decrease) in Trade Payables		**(1.67)**	(5.66)
	Increase / (Decrease) in Other Financial Liabilities		**(0.62)**	(4.52)
	Increase / (Decrease) in Other Non- Financial Liabilities		**(1.47)**	6.64
	Cash generated from / (used) in operations		**(551.06)**	(122.57)
	Income-tax paid (net of refunds)		**(0.15)**	1.89
	Net cash generated from / (used in) operating activities	**(A)**	**(551.21)**	(120.68)
B.	**Cash Flow from Investing Activities**			
	Purchase of Property, Plant and Equipment		**(0.89)**	(0.26)
	Proceeds from sale of Property, Plant and Equipment/ Intangible Assets		**0.87**	-
	Purchase of Investments		**(49.00)**	(459.00)
	Proceeds from maturity of Investment in Deposits with NBFC		**495.66**	25.00
	Proceeds from sale of Investments		**73.17**	538.69
	Interest on Fixed Deposits and Others received		**25.55**	4.95
	Net cash generated from / (used in) investing activities	**(B)**	**545.36**	109.38
C.	**Cash Flows from Financing Activities**			
	Net cash generated from / (used in) financing activities	**(C)**	-	-
D.	**Net Increase / (decrease) in cash and cash equivalents**	**(A+B+C)**	**(5.85)**	(11.30)
E.	Cash and Cash Equivalents at the beginning of the year		**8.46**	19.76
F.	**Cash and Cash Equivalents at the end of the year**		**2.61**	8.46

Explanation:

1. The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Ind AS – 7 "Statement of Cash Flows".

2. Components of Cash & Cash Equivalents (Refer Note 3):

Rs. in Lakhs

Particulars	As at March 31, 2025	As at March 31, 2024
Cash on Hand	**0.03**	0.31
Balances with Banks:		
In Current Accounts	**2.58**	8.15
Total	**2.61**	8.46

Material Accounting Policies **2.2**

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

As per our report of even date

For J K V S & CO
Firm Registration No: 318086E
Chartered Accountants

JKVS & CO Chartered Accountants Kolkata

Utsav Saraf
Partner
Membership No. 306932

Place: Kolkata
Date: May 30, 2025

For and on behalf of the Board of Directors

Banwari Lal Mittal
Chairman & Managing Director
DIN : 00365809

Abha Mittal
Director
DIN : 00519777

Sastasundar Ventures Ltd. Kolkata

Lokesh Agarwal
Chief Financial Officer

Pratap Singh
Company Secretary
ICSI Membership No. ACS24081

SASTASUNDAR VENTURES LIMITED
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Standalone Statement of Changes in Equity for the year ended March 31, 2025

A) Equity Share Capital (Refer note 14)

1) Current reporting year

Rs. in Lakhs

Balance as at April 1, 2024	Change in Equity Share Capital due to prior period errors	Restated balance as at April 1, 2024	Change in equity share capital during the current year	Balance as at March 31, 2025
3,181.05	-	3,181.05	-	3,181.05

2) Previous reporting year

Rs. in Lakhs

Balance as at April 1, 2023	Change in Equity Share Capital due to prior period errors	Restated balance as at April 1, 2023	Change in equity share capital during the current year	Balance as at March 31, 2024
3,181.05	-	3,181.05	-	3,181.05

B) Other Equity (Refer Note 15)

1) Current reporting year

Rs. in Lakhs

Particulars	Reserves and Surplus					Other Comprehensive Income / (Loss)	Total
	Capital Reserve	Securities Premium	Capital Redemption Reserve	Reserve under Section 45-IC of the Reserve Bank of India Act, 1934	Retained earnings	Remeasurement of defined benefit obligation	
Balance as at April 1, 2024	479.32	13,898.71	100.00	1,700.41	7,894.02	-	24,072.46
Profit/ (Loss) for the year	-	-	-	-	(71.37)	-	(71.37)
Other Comprehensive Income / (Loss)	-	-	-	-	-	(1.61)	(1.61)
Transferred to Reserve under Section 45-IC of the RBI Act, 1934	-	-	-	-	-	-	-
Remeasurement of defined benefit obligation	-	-	-	-	(1.61)	1.61	-
Balance as at March 31, 2025	479.32	13,898.71	100.00	1,700.41	7,821.04	-	23,999.48

2) Previous reporting year

Rs. in Lakhs

Particulars	Reserves and Surplus					Other Comprehensive Income / (Loss)	Total
	Capital Reserve	Securities Premium	Capital Redemption Reserve	Reserve under Section 45-IC of the Reserve Bank of India Act, 1934	Retained earnings	Remeasurement of defined benefit obligation	
Balance as at April 1, 2023	479.32	13,898.71	100.00	1,700.41	7,982.47	-	24,160.91
Profit/ (Loss) for the year	-	-	-	-	(89.29)	-	(89.29)
Other Comprehensive Income / (Loss)	-	-	-	-	-	0.84	0.84
Transferred to Reserve under Section 45-IC of the RBI Act, 1934	-	-	-	-	-	-	-
Remeasurement of defined benefit obligation	-	-	-	-	0.84	(0.84)	-
Balance as at March 31, 2024	479.32	13,898.71	100.00	1,700.41	7,894.02	-	24,072.46

Material Accounting Policies 2.2

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

As per our report of even date

For J K V S & CO
Firm Registration No: 318086E
Chartered Accountants

Utsav Saraf
Partner
Membership No. 306932

Place: Kolkata
Date: May 30, 2025

JKVS & CO Chartered Accountants Kolkata

For and on behalf of the Board of Directors

Banwari Lal Mittal
Chairman & Managing Director
DIN : 00365809

Lokesh Agarwal
Chief Financial Officer

Sastasundar Ventures Ltd. Kolkata

Abha Mittal
Director
DIN : 00519777

Pratap Singh
Company Secretary
ICSI Membership No. ACS24081

1. Corporate Information

Sastasundar Ventures Limited (the "Company" or "SVL") is a public company domiciled in India. Its shares are listed on BSE Limited and National Stock Exchange of India Limited. The Company is a Core Investment Company (CIC) and operates through several subsidiaries. At present, the Company is focusing largely on the business of digital network of healthcare and portfolio management services.

2.1 Basis of preparation

The financial statements of the Company has been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and presentation requirements of Division III of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III).

The financial statements were authorised for issue by the Company's Board of Directors on May 30, 2025.

The financial statements have been prepared on a historical cost basis except certain financial assets and liabilities which are measured at Fair Value as required by the relevant Indian Accounting Standards.

The financial statements are presented in INR and all values are rounded to the nearest lakhs (in two decimals), except when otherwise indicated.

The Company has prepared the financial statements on the basis that it will continue to operate as a going concern.

Effective April 01, 2024, the Company has applied the following amendments to existing standards which has been notified by the Ministry of Corporate Affairs ("MCA"):

(i) Ind AS 117 Insurance Contracts

The Ministry of corporate Affairs (MCA) notified the Ind AS 117, Insurance Contracts, vide notification dated August 12, 2024, under the Companies (Indian Accounting Standards) Amendment Rules, 2024, which is effective from annual reporting periods beginning on or after April 01, 2024.

Ind AS 117 Insurance Contracts is a comprehensive new accounting standard for insurance contracts covering recognition and measurement, presentation and disclosure. Ind AS 117 replaces Ind AS 104 Insurance Contracts. Ind AS 117 applies to all types of insurance contracts, regardless of the type of entities that issue them as well as to certain guarantees and financial instruments with discretionary participation features; a few scope exceptions will apply. Ind AS 117 is based on a general model, supplemented by:

- A specific adaptation for contracts with direct participation features (the variable fee approach)
- A simplified approach (the premium allocation approach) mainly for short-duration contracts

The application of Ind AS 117 had no impact on the Company's financial statements as the Company has not entered any contracts in the nature of insurance contracts covered under Ind AS 117.

(ii) Amendment to Ind AS 116 Leases – Lease Liability in a Sale and Leaseback

The MCA notified the Companies (Indian Accounting Standards) Second Amendment Rules, 2024, which amended Ind AS 116, Leases, with respect to Lease Liability in a Sale and Leaseback.

The amendment specifies the requirements that a seller-lessee uses in measuring the lease liability arising in a sale and leaseback transaction, to ensure the seller-lessee does not recognise any amount of the gain or loss that relates to the right of use it retains.

The amendment is effective for annual reporting periods beginning on or after April 01, 2024, and must be applied retrospectively to sale and leaseback transactions entered into after the date of initial application of Ind AS 116.

The amendment does not have a material impact on the Company's financial statements.

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2.2 Material Accounting Policies

a. Fair value measurement

The Company measures financial instruments at fair value at each balance sheet date.

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. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their best economic interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its best possible manner or by selling it to another market participant that would use the asset in its best possible manner.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

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

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of their nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

b. Revenue Recognition

Interest income is recognised in the Statement of Profit and Loss using the effective interest method in case of Financial Assets at Amortised Cost.

Dividend income is recognised in the Statement of Profit and Loss when the right to receive dividend is established except in case of dividend from Mutual Funds, which are recognized on cash basis.

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services.

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c. Income Taxes

Income tax comprises current and deferred tax. It is recognised in Statement of profit or loss except to the extent that it relates to a business combination or to an item recognised directly in equity or in other comprehensive income.

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date.

Current tax assets and current-tax liabilities are offset only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realise the asset and settle the liability on a net basis or simultaneously.

Deferred tax is recognised on temporary differences between the tax bases and accounting bases of assets and liabilities at the tax rates and laws that have been enacted or substantively enacted at the Balance Sheet date.

Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at each Balance Sheet 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 offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on either the same taxable entity or different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realised simultaneously.

For items recognised in OCI or equity, deferred / current tax is also recognised in OCI or equity.

d. Property, plant and equipment and depreciation

Property, Plant and equipment is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any.

Cost of an item of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, any directly attributable cost of bringing the item to its working condition for its intended use and estimated costs of dismantling and removing the item and restoring the site on which it is located.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Company and the cost can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced.

Any gain or loss on disposal of an item of property, plant and equipment is recognised in statement of profit and loss.

Depreciation is calculated on a Written Down Value (WDV) basis over the estimated useful lives of the assets as follows:

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Type of Asset	Useful Life estimated by the management
Building	60 Years
Computers	3 years
Furniture & Fixtures	10 years
Office equipment	5 years
Motor Vehicles	8 years

The Company depreciates the cost of Property, plant and equipment less their estimated residual values over estimated useful lives which are as per the useful life prescribed in Schedule II to the Companies Act, 2013 except Plant & Equipment which is lower than those indicated in Schedule II i.e. 5-15 years. The management believes that these useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.
Depreciation method, useful lives and residual values are reviewed at each financial year end and adjusted if appropriate. Based on the technical evaluation, the management believes that its estimates of useful lives as given above best represent the period over which management expects to use these assets.

Depreciation on additions (disposals) is provided on a pro-rate basis i.e. from (upto) the date on which asset is ready for use (disposed of).

e. Intangible assets and amortisation

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses.

Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

An intangible asset is derecognised upon disposal (i.e., at the date the recipient obtains control) or when no future economic benefits are expected from its use or disposal. Any gain or loss arising upon derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is derecognised.

Type of Asset	Useful Life estimated by the management
Computer Software	5 Years

f. Impairment of non-financial assets

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

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

The recoverable amount of a CGU (or an individual asset) is the higher of its value in use and its fair value less costs to sell. Value in use is based on the estimated future cash flows, discounted to their present value using a

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pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the CGU (or the asset).

An impairment loss is recognised if the carrying amount of an asset or CGU exceeds its estimated recoverable amount. Impairment losses are recognised in the statement of profit and loss. Impairment loss recognised in respect of a CGU is allocated first to reduce the carrying amount of any goodwill allocated to the CGU, and then to reduce the carrying amounts of the other assets of the CGU (or Group of CGUs) on a pro rata basis.

In respect of other assets for which impairment loss has been recognised in prior periods, the Company reviews at each reporting date whether there is any indication that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. Such a reversal is made only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

g. Provisions

A provision is recognised if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows (representing the best estimate of the expenditure required to settle the present obligation at the balance sheet date) at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognised as a finance cost. Expected future operating losses are not provided for.

h. Employee benefits

Short term employee benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the amount of obligation can be estimated reliably.

Post-retirement benefits

Post-retirement benefits to employee can either be through Defined Contribution Plan or Defined Benefit Plan.

Defined Contribution Plan

Retirement benefit in the form of provident fund and ESI is a defined contribution scheme. The Company has no obligation, other than the contribution payable to the provident fund. The Company recognizes contribution payable to the provident fund scheme and ESI as an expense, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognized as an asset to the extent that the pre-payment will lead to, for example, a reduction in future payment or a cash refund.

Defined Benefit Plan

The Company operates a defined benefit Obligation plan in India, which requires contributions to be made to a separately administered fund.

The calculation of defined benefit obligation is performed annually by a qualified actuary using the projected unit credit method.

Remeasurements of the net defined benefit liability, which comprise actuarial gains and losses, the return on plan assets (excluding interest) and the effect of the asset ceiling (if any, excluding interest), are recognised in

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OCI. The Company determines the net interest expense (income) on the net defined benefit liability (asset) for the period by applying the discount rate used to measure the defined benefit obligation at the beginning of the annual period to the then-net defined benefit liability (asset), taking into account any changes in the net defined benefit liability (asset) during the period as a result of contributions and benefit payments. Net interest expense and other expenses related to defined benefit plans are recognised in the statement of profit and loss.

When the benefits of a plan are changed or when a plan is curtailed, the resulting change in benefit that relates to past service ('past service cost' or 'past service gain') or the gain or loss on curtailment is recognised immediately in profit or loss. The Company recognises gains and losses on the settlement of a defined benefit plan when the settlement occurs.

i. Financial instruments

Recognition and Initial measurement

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

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

Classification and Subsequent measurement

On initial recognition, a financial asset is classified as measured at amortised cost; Fair value through other comprehensive income (FVOCI) – equity investment; or FVTPL. Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the Company changes its business model for managing financial assets.

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

i) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and

ii) 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.

On initial recognition of an equity investment that is not held for trading, the Company may irrevocably elect to present subsequent changes in the investment's fair value in OCI (designated as FVOCI – equity investment). This election is made on an investment-by-investment basis.

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

The subsequent measurement of gains and losses of various categories of financial instruments are as follows:

(i) Financial assets at amortised cost: these assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in profit or loss. Any gain or loss on derecognition is recognised in profit or loss.

(ii) Equity investments at FVOCI: these assets are subsequently measured at fair value. Dividends are recognised as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognised in OCI and are not reclassified to profit or loss.

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(iii) Financial assets at FVTPL: these assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognised in profit or loss.

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

Derecognition

Financial assets: The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred, or in which the Company neither transfers nor retains substantially all the risks and rewards of ownership and does not retain control of the financial asset. If the Company enters into transactions whereby it transfers assets recognised on its balance sheet but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognised.

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

Offsetting

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

Impairment

The Company recognizes loss allowance using the expected credit losses (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 profit or loss.

j. Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, that are readily convertible to a known amount of cash and subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

k. Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss attributable to equity holders of the Company (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period.

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Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders of the Company and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

l. Contingent Liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

m. Segment Reporting

The Company has identified that its business segments are the primary segments. The Company's operating businesses are organized and managed separately according to the nature of products/services provided, with each segment representing a strategic business unit that offers different products/services and serves different markets. The analysis of geographical segments is based on the areas in which the operating divisions of the company operates.

n. Investments in Subsidiaries and Associates

Investments in equity shares of subsidiaries and associates are carried at cost less accumulated impairment losses, if any. Where an indication of impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount. On disposal of investments in subsidiaries and associates, the difference between net disposal proceeds and the carrying amounts are recognized in the Statement of Profit and Loss.

2.3 Key accounting judgements and estimates

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

The estimates and underlying assumptions are reviewed on an ongoing basis. The effect of change in an accounting estimate is recognized prospectively by including it in profit or loss (a) In the period of the change if the change affects only that period; or (b) the period of the change and future periods, if the change affects both.

a. Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the DCF model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility (i.e. market risk). Changes in assumptions about these factors could affect the reported fair value of financial instruments. See Note 26 and 27 for further disclosures.

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b. Retirement and other Employee benefits

The cost of the defined benefit Obligation plan and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

The parameter most subject to change is the discount rate. In determining the appropriate discount rate for plans, the management considers the interest rates of government bonds in currencies consistent with the currencies of the post-employment benefit obligation. The mortality rate is based on publicly available mortality tables for India. Those mortality tables tend to change only at interval in response to demographic changes. Future salary increases and gratuity increases are based on expected future inflation rates.

Further details about Defined benefit obligations are given in Note 23.

c. Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the company. Such changes are reflected in the assumptions when they occur.

d. Claims, Provisions and Contingent Liabilities

The Company has ongoing litigations with various third parties / regulatory authorities. Where an outflow of funds is believed to be probable and a reliable estimate of the outcome of the dispute can be made based on management's assessment of specific circumstances of each dispute and relevant external advice, management provides for its best estimate of the liability. Such accruals are by nature complex and can take number of years to resolve and can involve estimation uncertainty. Information about such litigations is provided in notes to the financial statements.

e. Useful Life of Property, Plant and Equipment

Management reviews its estimate of the useful lives of depreciable/ amortisable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technical and economic obsolescence that may change the utility of software and other plant and equipment. This reassessment may result in change in depreciation expense in future periods.

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Sastasundar Ventures Ltd. Kolkata

SASTASUNDAR VENTURES LIMITED

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Notes to Standalone Financial Statements as at and for the year ended March 31, 2025

Note 3 : Cash and cash equivalents

Rs. In Lakhs

Particulars	As at March 31, 2025	As at March 31, 2024
Cash and cash equivalents		
Cash on hand	**0.03**	0.31
Balances with banks :		
On current accounts	**2.58**	8.15
	2.61	8.46

Note 4 : Bank Balance other than cash and cash equivalents

Rs. In Lakhs

Particulars	As at March 31, 2025	As at March 31, 2024
Bank Deposits with original maturity of more than 3 months *	**2.21**	2.21
	2.21	2.21

* Fixed deposit with banks earns interest at fixed rate.

Note 5: Loans (At Amortised Cost)

Rs. In Lakhs

	As at March 31, 2025	As at March 31, 2024
Unsecured considered good, unless otherwise stated		
Repayable on Demand		
Loan to To Related Parties (Refer Note 25)	**431.00**	-
	431.00	-

* Loans are provided within India

Type of borrower as on March 31, 2025

Type of Borrower	Amount of loan or advance in the nature of loan outstanding	% to the total Loans and Advances in the nature of loans
Loans to related party		
- to wholly owned subsidiary	**431.00**	**100.00%**

Type of borrower as on March 31, 2024

Type of Borrower	Amount of loan or advance in the nature of loan outstanding	% to the total Loans and Advances in the nature of loans
Loans to related party	-	-

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Sastasundar Ventures Ltd. Kolkata

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Notes to Standalone Financial Statements as at and for the year ended March 31, 2025

Note 6 : Investments Rs. In Lakhs

Particulars	As at March 31, 2025				As at March 31, 2024			
	At Amortised Cost	At Fair Value through Profit & Loss	Others (at cost)	Total	At Amortised Cost	At Fair Value through Profit & Loss	Others (at cost)	Total
Investment in Unquoted Mutual Funds								
HDFC Liquid Fund - Direct Plan - Growth Plan 81.577 (March 31, 2024: 583.724) Units	-	4.16	-	4.16	-	27.69	-	27.69
Total (A)	-	4.16	-	4.16	-	27.69	-	27.69
Investment in Unquoted Compulsorily Convertible Unsecured Debentures (fully paid up)								
In Wholly Owned Subsidiary Companies								
Innogrow Technologies Limited (1,89,572 (March 31,2024: 1,89,572) debentures of Rs. 633 each)	1,199.99	-	-	1,199.99	1,199.99	-	-	1,199.99
Total (B)	1,199.99	-	-	1,199.99	1,199.99	-	-	1,199.99
Investment in Unquoted Equity Shares (fully paid up)								
In Wholly Owned Subsidiary Companies								
Microsec Resources Private Limited (25,81,357 (March 31, 2024: 25,81,357) equity shares of Rs. 10 each)	-	-	385.72	385.72	-	-	385.72	385.72
Innogrow Technologies Limited (3,31,018 (March 31,2024: 3,31,018) equity shares of Rs. 10 each)	-	-	4,013.29	4,013.29	-	-	4,013.29	4,013.29
Bharatiya Sanskriti Village Private Limited (21,47,500 (March 31,2024: 21,47,500) equity shares of Rs. 10 each)	-	-	2,428.00	2,428.00	-	-	2,428.00	2,428.00
In Subsidiary Company								
Sastasundar Healthbuddy Limited (1,71,00,160 (March 31,2024: 1,71,00,160) equity shares of Rs. 10 each)	-	-	18,432.51	18,432.51	-	-	18,432.51	18,432.51
Total (C)	-	-	25,259.52	25,259.52	-	-	25,259.52	25,259.52
Total (A+B+C) = (I)	1,199.99	4.16	25,259.52	26,463.67	1,199.99	27.69	25,259.52	26,487.20
i) Investments in India	1,199.99	4.16	25,259.52	26,463.67	1,199.99	27.69	25,259.52	26,487.20
ii) Investments outside India	-	-	-	-	-	-	-	-
Total (II)	1,199.99	4.16	25,259.52	26,463.67	1,199.99	27.69	25,259.52	26,487.20
Less : Allowance for impairment Loss (III)	-	-	-	-	-	-	-	-
Total - Net (IV) = (I) - (III)	1,199.99	4.16	25,259.52	26,463.67	1,199.99	27.69	25,259.52	26,487.20
Other disclosures for investments:								
Aggregate amount of unquoted investment				26,463.67				26,487.20

Note:
1) All investments are within India only. No investments have been made outside India
2) Information about the fair value measurement and Company's exposure to credit and market risks is included in Note no. 26 and 27 respectively.

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Notes to Standalone Financial Statements as at and for the year ended March 31, 2025

Note 7 : Other Financial Assets — Rs. In Lakhs

Particulars	As at March 31, 2025	As at March 31, 2024
Unsecured considered good, unless otherwise stated		
A. Security Deposits	**1.88**	1.88
B. Other Assets		
Deposits with NBFC	-	495.66
Accrued Interest on Fixed Deposit and others		
- Loans	**36.36**	-
- Deposits	**0.32**	23.47
Rent receivables	**39.35**	34.72
	77.91	555.73

Rs. In Lakhs

Break up of financial assets carried at Amortised Cost/ Others (at cost)	As at March 31, 2025	As at March 31, 2024
Cash and cash equivalents (Note 3)	**2.61**	8.46
Other Balances with Banks (Note 4)	**2.21**	2.21
Loans (Note 5)	**431.00**	-
Investments other than Unquoted Mutual Fund (Note 6)	**26,459.51**	26,459.51
Other Financial Assets (Note 7)	**77.91**	555.73
Total financial assets carried at amortised cost/ others (at cost)	**26,973.24**	27,025.91

Note 8 : Current Tax Assets (Net) — Rs. In Lakhs

Particulars	As at March 31, 2025	As at March 31, 2024
Advance Income tax and Tax Deducted at Source [Net of Provision]	**24.04**	23.46
	24.04	23.46

A. The Income tax expense consist of the following: — Rs. In Lakhs

Particulars	As at March 31, 2025	As at March 31, 2024
Current Tax:		
Current Tax expense for the year	-	-
	-	-
Deferred Tax:		
Deferred tax expense / (credit)	-	-
Total Income Tax expense recognised in the year	-	-

B. Tax expenses for the year can be reconciled to the accounting profit as follows:

Rs. In Lakhs

Particulars	As at March 31, 2025	As at March 31, 2024
Profit/ (Loss) before Tax	**(71.37)**	**(89.29)**
Indian statutory income tax rate	**25.168%**	25.168%
Expected income tax expense	**(17.96)**	(22.47)
Tax effect of adjustments to reconcile expected income tax expense to reported income tax expense :		
Deferred Tax Assets not recognised because realisation is not probable	**19.53**	21.68
Non- Deductible Expenses	-	0.34
Others	**(1.57)**	0.45
Total income tax expense	-	-

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Notes to Standalone Financial Statements as at and for the year ended March 31, 2025

Note 9.1: Property, plant and equipment

Rs. In Lakhs

Particulars	Building	Computers	Furniture and Fixtures	Motor Vehicles	Office Equipments	Total
GROSS BLOCK						
As at April 1, 2023	264.64	2.62	4.25	0.84	2.09	274.44
Additions	-	-	-	-	0.26	0.26
Disposals/Transfer/Discarded	-	-	-	-	-	-
As at March 31, 2024	264.64	2.62	4.25	0.84	2.35	274.70
Additions	-	**0.89**	-	-	-	**0.89**
Disposals/Transfer/Discarded	-	**0.44**	-	-	-	**0.44**
As at March 31, 2025	**264.64**	**3.07**	**4.25**	**0.84**	**2.35**	**275.15**
ACCUMULATED DEPRECIATION						
As at April 1, 2023	59.11	2.03	0.42	0.18	0.02	61.76
Charge for the year	10.03	0.25	0.04	-	0.14	10.46
Disposals/Transfer/Discarded	-	-	-	-	-	-
As at March 31, 2024	69.14	2.28	0.46	0.18	0.16	72.22
Charge for the year	**9.51**	**0.17**	**0.02**	-	**0.11**	**9.81**
Disposals/Transfer/Discarded	-	**0.42**	-	-	-	**0.42**
As at March 31, 2025	**78.65**	**2.03**	**0.48**	**0.18**	**0.27**	**81.61**
NET BLOCK						
As at March 31, 2024	195.50	0.34	3.79	0.66	2.19	202.48
As at March 31, 2025	**185.99**	**1.04**	**3.77**	**0.66**	**2.08**	**193.54**

Note:

1) The Company has not revalued the Property, Plant and Equipments during current and immediately preceding financial year.

2) The Company confirms that the title deed of the immovable properties are held in the name of the company.

Note 9.2: Other Intangible Assets

Rs. In Lakhs

Particulars	Software	Total
GROSS BLOCK		
As at April 1, 2023	0.56	0.56
Additions	-	-
Disposals/Transfer/Discarded	-	-
As at March 31, 2024	0.56	0.56
Additions	-	-
Disposals/Transfer/Discarded	-	-
As at March 31, 2025	**0.56**	**0.56**
ACCUMULATED DEPRECIATION		
As at April 1, 2023	0.56	0.56
Charge for the year	-	-
Disposals/Transfer/Discarded	-	-
As at March 31, 2024	0.56	0.56
Charge for the year	-	-
Disposals/Transfer/Discarded	-	-
As at March 31, 2025	**0.56**	**0.56**
NET BLOCK		
As at March 31, 2024	-	-
As at March 31, 2025	-	-

Note: The Company has not revalued the Other Intangible Assets during current and immediately preceding financial year.

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Notes to Standalone Financial Statements as at and for the year ended March 31, 2025

Note 10 : Other Non-Financial assets

Rs. In lakhs

Particulars	As at March 31, 2025	As at March 31, 2024
Unsecured considered good, unless otherwise stated		
Gratuity Assets (Net) [Refer Note 23]	**9.10**	4.44
Prepaid Expenses	**0.99**	0.64
Balance with Government Authorities	**8.42**	7.97
Other Advances (includes advances for expenses etc.)	**2.44**	0.08
	20.95	13.13

Note 11 : Trade Payables (At Amortised Cost)

Rs. In lakhs

Particulars	As at March 31, 2025	As at March 31, 2024
Total Outstanding dues		
To Micro Enterprises and Small Enterprises (Refer Note 11.1)	-	-
To Other than Micro Enterprises and Small Enterprises	**12.72**	14.39
	12.72	14.39

Rs. In lakhs

Particulars	As at March 31, 2025	As at March 31, 2024
Payable to Related parties	-	-
Others	**12.72**	14.39
	12.72	**14.39**

Note 11.1

Disclosure as required under the Micro, Small and Medium Enterprises Development Act, 2006, to the extent ascertained, and as per notification number GSR 679 (E) dated 4th September, 2015

Rs. In lakhs

Particulars	As at March 31, 2025	As at March 31, 2024
a) The principal amount and the interest due thereon remaining unpaid to any supplier at the end of each financial year.		
- Principal amount due to micro and small enterprises	-	-
- Interest due on above	-	-
b) The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
c) The amount of interest due and payable for the period of delay in making payment but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006	-	-
d) The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
e) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006	-	-

Trade Payables Ageing Schedule as on March 31, 2025

Rs. In lakhs

Particulars	Outstanding for following periods from due date of payment					
	Unbilled dues	Less than 1 Year	1-2 Years	2-3 Years	More than 3 years	Total
Undisputed						
i) Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-	-
ii) Total outstanding dues of creditor other than micro enterprises and small enterprises	**3.37**	**9.35**	-	-	-	**12.72**
Disputed						
i) Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-	-
ii) Total outstanding dues of creditor other than micro enterprises and small enterprises	-	-	-	-	-	-
Total Trade Payables	**3.37**	**9.35**	-	-	-	**12.72**

Trade Payables Ageing Schedule as on March 31, 2024

Rs. In lakhs

Particulars	Outstanding for following periods from due date of payment					
	Unbilled dues	Less than 1 Year	1-2 Years	2-3 Years	More than 3 years	Total
Undisputed						
i) Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-	-
ii) Total outstanding dues of creditor other than micro enterprises and small enterprises	3.20	11.19	-	-	-	14.39
Disputed						
i) Total outstanding dues of micro enterprises and small enterprises	-	-	-	-		-
ii) Total outstanding dues of creditor other than micro enterprises and small enterprises	-	-	-			-
Total Trade Payables	3.20	11.19	-			14.39

There are no disputed trade payable outstanding as on March 31, 2025 and March 31, 2024.

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Notes to Standalone Financial Statements as at and for the year ended March 31, 2025

Note 12 : Other Financial Liabilities (At Amortised Cost)

Rs. In Lakhs

Particulars	As at March 31, 2025	As at March 31, 2024
Employee related liabilities	3.02	4.83
Security Deposits	11.48	10.29
	14.50	15.12

Rs. In Lakhs

Break up of financial liabilities carried at Amortised Cost	As at March 31, 2025	As at March 31, 2024
Trade payables (Note 11)	12.72	14.39
Other financial liabilities (Note 12)	14.50	15.12
Total financial liabilities carried at amortised cost	27.22	29.51

Note 13 : Other Non- Financial Liabilities

Rs. In Lakhs

Particulars	As at March 31, 2025	As at March 31, 2024
Statutory Liabilities	3.02	3.05
Deferred Income on Security Deposit	5.16	6.60
	8.18	9.65

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Notes to Standalone Financial Statements as at and for the year ended March 31, 2025

Note 14 : Equity Share Capital

Rs. In lakhs

Particulars	As at March 31, 2025	As at March 31, 2024
Authorized capital		
3,55,32,000 (March 31, 2024: 3,55,32,000) Equity Shares of Rs. 10 each	**3,553.20**	3,553.20
	3,553.20	3,553.20
Issued, subscribed and paid-up capital		
3,18,10,500 (March 31, 2024: 3,18,10,500) Equity Shares of Rs. 10 each	**3,181.05**	3,181.05
	3,181.05	3,181.05

a. Reconciliation of the equity shares outstanding at the beginning and at the end of the year

Equity Shares

Particulars	As at March 31, 2025		As at March 31, 2024	
	No. of Shares	Rs. In lakhs	No. of Shares	Rs. In lakhs
At the beginning of the year	**3,18,10,500**	**3,181.05**	3,18,10,500	3,181.05
Issued during the year	-	-	-	-
Outstanding at the end of the year	**3,18,10,500**	**3,181.05**	3,18,10,500	3,181.05

b. Terms / Rights attached to the equity shares

The Company has only one class of equity shares having par value of Rs. 10 per share. Each holder of equity share is entitled to one vote per share. The Company declares and pays dividends in Indian Rupees. The dividend proposed by the Board of Directors, if any, is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

c. The details of shareholders holding more than 5% equity shares is set below:

Particulars	As at March 31, 2025		As at March 31, 2024	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Banwari Lal Mittal	**1,06,16,000**	**33.37%**	1,06,16,000	33.37%
Topview Enclaves LLP	**78,77,745**	**24.76%**	78,77,745	24.76%
Luv Kush Projects Limited	**37,46,016**	**11.78%**	33,37,182	10.49%

d. Disclosure of Shareholding of the Promoter and Promoter Group:

Disclosure of Shareholding of the Promoter and Promoter Group as at March 31,2025 is as follows :

Promoter and Promoter Group	Shares held by the Promoter and Promoter Group				% Change during the year
	As at March 31, 2025		As at March 31, 2024		
	No. of Shares	% of total shares	No. of Shares	% of total shares	
Banwari Lal Mittal	**1,06,16,000**	**33.37%**	1,06,16,000	33.37%	-
Ravi Kant Sharma	**9,97,393**	**3.14%**	4,97,393	1.56%	1.57%
Bharati Sharma	**3,23,200**	**1.02%**	3,23,200	1.02%	-
Abha Mittal	**15,700**	**0.05%**	15,700	0.05%	-
Topview Enclaves LLP	**78,77,745**	**24.76%**	78,77,745	24.76%	-
Luv Kush Projects Limited	**37,46,016**	**11.78%**	33,37,182	10.49%	1.29%
Ravi Kant Sharma jointly with Luv Kush Projects Limited as Trustee of Microsec Vision Trust One	-	-	8,47,000	2.66%	-2.66%
Total	**2,35,76,054**	**74.11%**	2,35,14,220	73.92%	

Disclosure of Shareholding of the Promoter and Promoter Group as at March 31, 2024 is as follows :

Promoter and Promoter Group	Shares held by the Promoter and Promoter Group				% Change during the year
	As at March 31, 2024		As at March 31, 2023		
	No. of Shares	% of total shares	No. of Shares	% of total shares	
Banwari Lal Mittal	1,06,16,000	33.37%	1,06,16,000	33.37%	-
Ravi Kant Sharma	4,97,393	1.56%	4,97,393	1.56%	-
Bharati Sharma	3,23,200	1.02%	3,23,200	1.02%	-
Abha Mittal	15,700	0.05%	15,700	0.05%	-
Topview Enclaves LLP	78,77,745	24.76%	78,77,745	24.76%	-
Luv Kush Projects Limited	33,37,182	10.49%	33,37,182	10.49%	-
Ravi Kant Sharma jointly with Luv Kush Projects Limited as Trustee of Microsec Vision Trust One	8,47,000	2.66%	8,47,000	2.66%	-
Total	2,35,14,220	73.92%	2,35,14,220	73.92%	

As per records of the Company, including its register of shareholders / members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

e. No shares have been reserved for issue under options and contracts/commitments for the same of shares/disinvestment as at the balance sheet date.

f. No shares have been allotted or has been bought back by the company during the period of 5 years, preceding the date as at which the balance sheet is prepared.

g. No Convertible securities have been issued by the company during the year.

h. No Calls are unpaid by any Director and officer of the company during the year.

i. The Company's objectives when managing capital is to safeguard continuity, maintain a strong credit rating and healthy capital ratios in order to support its business and provide adequate return to shareholders through continuing growth and maximise the shareholders value. The Company manages its capital structure and makes adjustments in light of changes in economic conditions. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares.

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Notes to Standalone Financial Statements as at and for the year ended March 31, 2025

Note 15 : Other Equity

Rs. In lakhs

Particulars	As at March 31, 2025	As at March 31, 2024
A. Capital Reserve	**479.32**	479.32
B. Securities Premium	**13,898.71**	13,898.71
C. Capital Redemption Reserve	**100.00**	100.00
D. Reserve under Section 45-IC of the Reserve Bank of India Act, 1934	**1,700.41**	1,700.41
E. Retained Earnings	**7,821.04**	7,894.02
	23,999.48	24,072.46

Rs. In lakhs

Movement in Reserve under Section 45-IC of the Reserve Bank of India Act, 1934	As at March 31, 2025	As at March 31, 2024
Opening Balance	**1,700.41**	1,700.41
Add: Transferred from Retained Earnings (20% of Net Profit)	**-**	-
Closing Balance	**1,700.41**	1,700.41

Rs. In lakhs

Movement in Retained Earnings	As at March 31, 2025	As at March 31, 2024
Opening Balance	**7,894.02**	7,982.47
Add: Profit/(Loss) for the year	**(71.37)**	(89.29)
Add: Other Comprehensive Income/ (Loss)	**(1.61)**	0.84
Less: Transferred to Reserve under Section 45-IC of the RBI Act, 1934	**-**	-
Closing Balance	**7,821.04**	7,894.02

Rs. In lakhs

Movement in Other Comprehensive Income/ (Loss)	As at March 31, 2025	As at March 31, 2024
Opening Balance	**-**	-
Add: Changes during the year (net of tax)	**(1.61)**	0.84
Add: Transferred to Retained Earnings	**1.61**	(0.84)
Closing Balance	**-**	-

Nature & Purpose of Reserves:

A. Capital Reserve

Reserve created on accounting of merger of subsidiaries.

B. Securities Premium

Securities premium reserve is used to record the premium on issue of shares. The reserve can be utilised only for limited purposes such as issuance of bonus shares in accordance with the provisions of the Companies Act, 2013.

C. Capital Redemption Reserve

This reserve has been created and held in books as per requirement of the companies Act.

D. Reserve under Section 45-IC of the Reserve Bank of India Act, 1934

As prescribed by Section 45 IC of Reserve Bank of India Act, 1934, no appropriation of any sum from the reserve fund shall be made by the Company except for the purpose as may be specified by RBI from time to time.

E. Retained Earnings

Retained earnings are the profits that the company has earned till date. Retained earnings includes re-measurement (loss)/gain on defined benefit plans, net of taxes that will not be reclassified to statement of profit and loss. Retained earnings is a free reserve available to the company and eligible for distribution to shareholders.

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Notes to Standalone Financial Statements as at and for the year ended March 31, 2025

Note 16. Revenue From Operations

Rs. in Lakhs

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Interest on Loan	40.40	0.25
	40.40	0.25

Note 17. Other Income

Rs. in Lakhs

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
(a) Interest Income		
On Fixed Deposits & Others	2.40	37.40
On Income Tax Refund	0.43	0.49
(b) Other Non Operating Income		
Rent & Maintenance Income	75.59	72.66
Profit on sale/ discard of Property, Plant and Equipment/ Intangible Assets	0.85	-
Profit on sale of Investments	0.54	6.82
Fair Value Gain on Investments carried at fair value through profit and loss	0.10	0.53
	79.91	117.90

Note 18. Finance Costs

Rs. in Lakhs

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
On Financial Liability measured at amortised cost		
Interest Expense on Security Deposits	1.19	1.93
	1.19	1.93

Note 19. Employee Benefits Expense

Rs. in Lakhs

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Salaries, Wages and Bonus	43.03	47.41
Contribution to Provident funds and Other funds	2.05	2.76
Staff Welfare Expenses	1.61	0.92
	46.69	51.09

The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.

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Notes to Standalone Financial Statements as at and for the year ended March 31, 2025

Note 20. Depreciation and Amortisation Expense

Rs. in Lakhs

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Depreciation on Property, Plant and Equipment	**9.81**	10.46
	9.81	10.46

Note 21. Other Expenses

Rs. in Lakhs

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Advertisement and Publicity	**1.53**	1.98
Communication Expenses	**0.78**	0.84
Repairs and Maintenance - Others	**21.20**	6.38
Rates and Taxes	**3.32**	3.23
Director's Sitting Fees	**8.50**	11.61
Insurance Premium	**0.25**	0.26
Printing and Stationery	**0.83**	0.82
Bank and Demat charges	**2.14**	2.01
Travelling and Conveyance	**1.47**	1.99
Legal and Professional fees	**41.54**	54.45
Fees & Charges paid to Stock Exchange	**6.38**	20.81
Electricity Charges	**1.00**	0.87
Service Charges	**5.08**	4.73
Sundry Balances written off	**0.02**	0.04
Auditors' Remuneration		
Audit Fees	**2.18**	2.18
Limited Reviews	**1.64**	1.64
Out of Pocket Expenses	**1.60**	0.77
In other capacity for certificates and other services	**32.92**	26.98
Miscellaneous expenses (includes domain charges, AGM expenses etc.)	**1.61**	2.37
	133.99	143.96

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Notes to Standalone Financial Statements as at and for the year ended March 31, 2025

22. Earning Per Share

The following reflects the income and share data used in the basic and diluted EPS computations:

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Profit / (Loss) attributable to equity holders of the company (Rs. in lakhs)	(71.37)	(89.29)
Weighted Average number of Equity shares (Nos.)	3,18,10,500	3,18,10,500
Face Value of each Equity Share (Rs.)	10.00	10.00
Basic and Diluted Earnings Per Share (Amt in Rs.) *	(0.22)	(0.28)

* There are no potential diluted equity shares.

23. Gratuity and other post-employment benefit plans

Defined contribution plans

The Company makes contributions, determined as a specified percentage of employee salaries, in respect of qualifying employees towards Provident fund and Employee State Insurance Scheme, which is a defined contribution plan. The company has no obligations other than to make the specified contributions. The contributions are charged to the Statement of Profit and Loss as they accrue.

Defined benefit plans

The Company has a defined employee benefit plan in the form of gratuity. Every employee, who has completed five years or more of services, is entitled to gratuity on terms not less favourable than the provisions of the payment of Gratuity Act, 1972. Liability as on the balance sheet date is provided based on actuarial valuation done by a certified actuary using project unit credit method. The Gratuity plan provides a lump sum payment to vested employees at retirement, disability or termination of employment being an amount based on the respective employee's last drawn salary and the number of years of employment with the Company. The defined benefit plan expose the Company to actuarial risks, such as longevity risk, interest rate risk and market (investment) risk.

The following tables summarise the components of net benefit expense recognised in the statement of profit or loss and the funded status and amounts recognised in the balance sheet for the respective plans:

Net employee benefits expense recognized in the employee cost

Rs. in Lakhs

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Current Service Cost	0.73	1.65
Past Service Cost	-	-
Interest cost on the net defined benefit liability	(0.53)	(0.35)
Net Benefit Paid	-	-
Net Cost Recognised in the Statement of Profit and Loss	0.20	1.30

Defined benefit costs recognized in total other comprehensive (income)/ loss

Rs. in Lakhs

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Actuarial (gains) / Losses		
-Changes in financial assumptions	0.13	0.50
-Changes in Demographic assumptions	-	0.09
- Unexpected Experience	1.48	(1.47)
Return on plan assets, excluding amount recognized in net interest expense	0.00	(0.04)
Components of defined benefit costs recognized in other comprehensive (income)/ loss	1.61	(0.84)

Balance Sheet

Defined Benefit asset / liability

Rs. in Lakhs

Particulars	As at March 31, 2025	As at March 31, 2024
Fair value on plan assets	16.72	15.65
Present value of defined benefit obligation	7.62	11.21
Net Assets	9.10	4.44

Changes in the present value of the defined benefit obligation are as follows

Rs. in Lakhs

Particulars	As at March 31, 2025	As at March 31, 2024
Opening defined benefit obligation	11.21	9.76
Current service cost	0.73	1.65
Interest cost	0.54	0.68
Re-measurement (or Actuarial) (gain) / loss arising from		
- Changes in financial assumptions	0.13	0.50
-Changes in Demographic assumptions	-	0.09
- Experience variance (i.e. Actual experience vs assumptions)	1.48	(1.47)
Net Benefit Paid	(6.47)	-
Closing defined benefit obligation	7.62	11.21

Changes in the fair value of plan assets are as follows :

Rs. in Lakhs

Particulars	As at March 31, 2025	As at March 31, 2024
Opening fair value of plan assets	15.65	14.67
Interest income	1.07	1.02
Employer's Contribution	6.47	-
Benefits paid	(6.47)	-
Return on plan assets, excluding amount recognised in net interest expense	0.00	(0.04)
Closing fair value of plan assets	16.72	15.65

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The major categories of plan assets as a percentage of the fair value of total plan assets are as follows:

Particulars	As at March 31, 2025 %	As at March 31, 2024 %
Investments in insurance managed fund	100%	100%

The Principal assumptions used in determining gratuity obligation for the company's plan are as follows

Particulars	As at March 31, 2025	As at March 31, 2024
Discount rate	6.85%	6.98%
Expected rate of return on assets	6.85%	6.98%
Future salary increases	10.00%	10.00%
Mortality Rate	IALM 2012-2015 ULTIMATE	IALM 2012-2015 ULTIMATE

Contribution to defined contribution plans recognized as expense are as under : Rs. in Lakhs

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Contribution to Provident and other fund	2.05	2.76

Assumptions sensitivity analysis for significant assumptions is as below: Rs. in Lakhs

Assumptions Sensitivity Level	As at March 31, 2025	As at March 31, 2024
Discount Rate		
Increase by 0.5%	7.13	10.33
Decrease 0.5%	8.17	12.18
Salary Growth Rate		
Increase by 0.5%	7.69	11.30
Decrease 0.5%	7.56	11.11
Mortality Rate		
Increase by 10%	7.63	11.22
Decrease 10%	7.62	11.19
Attrition Rate		
Increase by 0.5%	7.63	11.22
Decrease 0.5%	7.62	11.19

Expected payment for future years Rs. in Lakhs

Year	As at March 31, 2025	As at March 31, 2024
Within the next 12 months (next annual reporting period)	0.05	0.07
Between 2 and 5 years	3.27	0.42
Between 6 and 10 years	0.41	3.67
Beyond 10 years	18.82	36.60
Total expected payments	22.55	40.76

Discount rate: The discount rate is based on the 5 years government bond yields as at the balance sheet date for the estimated term of the obligations.

Expected rate of return on plan assets: This is based on the expectation of the average long term rate of return expected on investments of the fund during the estimated term of the obligations.

Salary escalation rate: The estimates of future salary increases considered taking into account the inflation, seniority, promotion and other relevant factors.

The weighted average duration of the defined benefit obligation as at March 31, 2025 is 16 years (March 31, 2024: 21 years)

Description of risk exposure:

Valuations are performed on certain basic set of pre-determined assumptions and other regulatory frame work which may vary over time. Thus, the Company is exposed to various risks in providing the above gratuity benefit which are as follows:

Interest rate risk:

The plan exposes the company to the risk of fall in interest rates. A fall in interest rates will result in an increase in the ultimate cost of providing the above benefits and will thus result in an increase in the value of the liability (as shown in financial statements).

Liquidity risk:

This is the risk that the Company is not able to meet the short-term gratuity pay outs. This may arise due to non-availability of enough cash/cash equivalent to meet the liabilities or holding illiquid assets not being sold in time.

Salary escalation risk:

The present value of the defined benefit plan is calculated with the assumption of salary increase rate of plan participants in future. Deviation in the rate of increase of salary in future for plan participants from the rate of increase in salary used to determine the present value of obligation will have a bearing on the plan's liability.

Regulatory risk:

Gratuity benefit is paid in accordance with the requirements of the Payment of Gratuity Act, 1972 (as amended from time to time). There is a risk of change in regulations requiring higher gratuity payouts.

Asset liability mismatching or market risk:

The duration of the liability is longer compared to duration of assets, exposing the Company to market risk for volatilities/fall in interest rate.

Investment risk:

The probability or likelihood of occurrence of losses relating to the expected return on any particular investment.

24. Contingent liabilities, commitments and leasing arrangements

24.a. Contingent Liabilities

Claims against the Company not acknowledged as debts: Rs. in Lakhs

Particulars	As at March 31, 2025	As at March 31, 2024
Service Tax Demand	65.91	65.91
Demand under the Companies Act, 2013	9.50	-
	75.41	65.91

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Notes to Standalone Financial Statements as at and for the year ended March 31, 2025

The Company has been advised by its lawyers that none of the claims are tenable and is therefore contesting the same and hence has not been provided for in the books. The future cash flows on account of the above cannot be determined unless the judgements/decisions are received from the ultimate judicial forums. No reimbursements is expected to arise to the Company in respect of above cases.

b. Other contingent Liability:

(i) The Company has provided Corporate Guarantee amounting Rs. 25.00 Lakhs (2023-24: Rs. 25.00 Lakhs) against credit card facility availed from HDFC Bank Limited by Sastasundar Healthbuddy Limited (a subsidiary company). The amount of facility / guarantee actually availed by the subsidiary as on the balance sheet date amounts to Rs. NIL (2023-24: Rs. 0.17 lakhs).

(ii) The Company has provided Corporate Guarantee amounting Rs. 10.00 Lakhs (2023-24: Rs. 10.00 Lakhs) against credit card facility availed from HDFC Bank Limited by Retailer Shakti Supply Chain Private Limited (a step down subsidiary) (merged with Sastasundar Healthbuddy Limited).

25. Related parties under Ind AS 24 with whom transactions have taken place during the year

Name of related parties and description of relationship

Related parties where control exists

a) Subsidiary Company

Microsec Resources Private Limited
Sastasundar Healthbuddy Limited
Innogrow Technologies Limited
Bharatiya Sanskriti Village Private Limited
Genu Path Labs Limited (Step-down Subsidiary)
Sastasundar Healthtech Private Limited (Step-down Subsidiary) (incorporated on July 18, 2024)
Microsec Wealth Management Limited (Step-down Subsidiary)
Retailer Shakti Supply Chain Private Limited (Step-down Subsidiary) (merged with Sastasundar Healthbuddy Limited w.e.f. April 01, 2023)
Myjoy Technologies Private Limited (Step-down Subsidiary)
Happymate Foods Limited (Step-down Subsidiary)

b) Limited Liability Partnership (Entities over which control is exercised)

Microsec Invictus Advisors LLP
Ruchika Advisory Services LLP
Alokik Advisory Services LLP
Dreamscape Advisors LLP
Stuti Advisory Services LLP

c) Associates Company

Flipkart Health Limited (Formerly known as Sastasundar Marketplace Limited) (upto October 28, 2024)

d) Key Management Personnel

Mr. Banwari Lal Mittal (Chairman and Managing Director)
Mrs. Abha Mittal (Non- Executive Director)
Mr. Ravi Kant Sharma (Non- Executive Director)
Mr. Lokesh Agarwal (Chief Financial Officer) (w.e.f 15th February, 2025)
Mrs. Manisha Sethia (Chief Financial Officer) (upto 14th February, 2025)
Mr. Pratap Singh (Company Secretary)
Mr. Parimal Kumar Chattaraj (Independent Director) (upto 31st March, 2024)
Mr. Jayanta Nath Mukhopadhyaya (Independent Director)
Mrs. Anjana Dikshit (Independent Director) (w.e.f November 10, 2023)
Mrs. Rupanjana De (Independent Director)

e) Enterprises on which Key Management Personnel and / or their relative exercise significant influence

Club Kautilya Fintech Private Limited

Related party transactions during the year:

Rs. in Lakhs

Sl.No	Related Parties	Nature of Transactions	Transactions during the year ended March 31, 2025	Transactions during the year ended March 31, 2024	(Payable)/Receivable	
					As at March 31, 2025	As at March 31, 2024
1	Sastasundar Healthbuddy Limited	Corporate Guarantee Availed	-	0.17	-	-
		Reimbursement of Expenses	0.06	-	-	-
2	Microsec Resources Private Limited	Loan Given	509.00	60.00	431.00	-
		Refund of Loan Given	78.00	60.00	-	-
		Interest Income	40.40	0.25	36.36	-
		Interest Income Received	-	0.25	-	-
3	Club Kautilya Fintech Private Limited	Sale of Trademark	0.70	-	-	-
4	Mrs. Manisha Sethia	Managerial Remuneration	18.64	28.05	-	(2.51)
5	Mr. Pratap Singh	Managerial Remuneration	19.65	14.36	(1.98)	(1.62)
6	Mr. Parimal Kumar Chattaraj	Director's Sitting Fees	-	3.10	-	-
7	Mrs. Anjana Dikshit	Director's Sitting Fees	2.53	1.15	-	-
8	Mrs. Rupanjana De	Director's Sitting Fees	2.74	3.30	-	-
9	Mr. Jayanta Nath Mukhopadhyaya	Director's Sitting Fees	2.53	3.10	-	-

Terms and conditions of transactions with related parties

The transactions from related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables except as disclosed above.

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26. Fair value measurement

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

Rs. In lakhs

Particulars	Carrying Value as at		Fair Value as at	
	As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024
(i) Financial Assets				
a) Measured at fair value through profit and loss				
Investment in Unquoted Mutual Fund	**4.16**	27.69	**4.16**	27.69
b) Measured at Amortised Cost/ Others (at cost)				
Cash and cash equivalents	**2.61**	8.46	**2.61**	8.46
Bank Balance other than above	**2.21**	2.21	**2.21**	2.21
Loans	**431.00**	-	**431.00**	-
Investments in Unquoted Equity Shares	**25,259.52**	25,259.52	**25,259.52**	25,259.52
Investments in Unquoted Compulsorily Convertible Unsecured Debentures	**1,199.99**	1,199.99	**1,199.99**	1,199.99
Other Financial Assets	**77.91**	555.73	**77.91**	555.73
Total Financial Assets	**26,977.40**	27,053.60	**26,977.40**	27,053.60
(ii) Financial Liabilities				
a) Measured at Amortised Cost				
Trade Payables	**12.72**	14.39	**12.72**	14.39
Other Financial Liabilities	**14.50**	15.12	**14.50**	15.12
Total Financial Liabilities	**27.22**	29.51	**27.22**	29.51

The management assessed that cash and cash equivalents, trade payables and other current liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

26.1. Valuation principles

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions (i.e., an exit price), regardless of whether that price is directly observable or estimated using a valuation technique. In order to show how fair values have been derived, financial instruments are classified based on a hierarchy of valuation techniques, as explained in Note 26.3.

26.2. Fair Value Hierarchy of assets and liabilities

I. The carrying amount and fair value measurement hierarchy for assets and liabilities as at March 31, 2025 is as follows:

Assets

Rs. in Lakhs

Particulars	Fair Value through Profit & Loss Accounts			
	Level - 1	Level - 2	Level - 3	Total
Investment in Unquoted Mutual Funds	**4.16**	-	-	**4.16**
Total	**4.16**	-	-	**4.16**

II. The carrying amount and fair value measurement hierarchy for assets and liabilities as at March 31, 2024 is as follows:

Assets

Rs. in Lakhs

Particulars	Fair Value through Profit & Loss Accounts			
	Level - 1	Level - 2	Level - 3	Total
Investment in Unquoted Mutual Funds	27.69	-	-	27.69
Total	27.69	-	-	27.69

26.3 Valuation technique used

Investment in Unquoted mutual funds

The majority of equity instruments are actively traded on public stock exchanges with readily available active prices on a regular basis. Such instruments are classified as Level 1. Units held in funds are measured based on their published net asset value (NAV), taking into account redemption and/or other restrictions. Such instruments are generally Level 1. Equity instruments in non-listed entities included investment in private equity funds are initially recognised at transaction price and re-measured (to the extent information is available) and valued on a case-by-case and classified as Level 3.

There have been no transfer between Level 1, 2 and 3 during the year ended March 31, 2025 and March 31, 2024.

27. Risk Management and financial objectives:

In order to avoid excessive concentrations of risk, the Company's policies and procedures include specific guidelines to focus on maintaining a diversified portfolio. Identified concentrations of credit risks are controlled and managed accordingly.

The Company's financial liabilities comprise trade payables and other payables. The main purpose of these financial liabilities is to finance the Company's operation. The Company's financial assets include investments & other receivables and cash & cash equivalents. The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management has the overall responsibility for establishing and governing the Company's financial risk management framework and developing and monitoring the Company's financial risk management policies. The Company's financial risk management policies are established to identify and analyze the risks faced by the Company, to set and monitor appropriate controls.

27.1. 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 three type of risk i.e. currency risk, interest rate risk and other price risk such as commodity price risk and equity price risk. Financial instruments affected by market risk include trade payable, trade receivables, borrowings etc. Currency risk is not applicable to the Company it is not involved in substantial foreign currency transactions. Interest Rate risk is not applicable to the Company as it has not taken any debt.

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27.1.1. Price Risk

The Company's investments in mutual funds and non-listed equity securities are susceptible to market price risk arising from uncertainties about future values of the investment securities. The Company manages the equity price risk through diversification and by placing limits on individual and total instruments. Reports on the portfolio are submitted to the Company's senior management on a regular basis. The Company's Board of Directors reviews and approves all investment decisions.

Price sensitivity analysis

Following table provides the sensitivity impact to a 1% appreciation/decline in NAV of mutual fund and readily available price of listed equities investments as at the Balance Sheet date

Rs. In Lacs

Particulars	As at March 31, 2025 Gain / (Loss)	As at March 31, 2024 Gain / (Loss)
NAV of mutual funds investments appreciates by 1%	0.04	0.28
NAV of mutual funds investments declines by 1%	(0.04)	(0.28)

27.2. Credit Risk

Credit risk is the risk that counterparty will not meet its obligations resulting in financial loss to the Company. Credit risk arises primarily from financial assets such as trade receivables, bank balances, loans, investments and other financial assets. At each reporting date, the Company measures loss allowance for certain class of financial assets based on historical trend, industry practices and the business environment in which the Company operates.

Credit risk with respect to trade receivables are not applicable as there is no outstanding trade receivables. Credit risk arising from investments, financial instruments and balances with banks is limited because the counterparties are banks and recognised financial institutions with high credit worthiness.

27.3. Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due. Management monitors rolling forecasts of the Company's liquidity position and cash and cash equivalents on the basis of expected cash flows. The Company takes into account the liquidity of the market in which the entity operates.

Maturities Analysis of Financial Assets and Financial Liabilities :

The table below analyzes the Company's Financial Assets and Financial Liabilities into relevant maturity groupings based on their contractual maturities:

As at March 31, 2025

Rs. In lakhs

Particulars	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Financial Assets					
Cash and cash equivalents	2.61	-	-	-	2.61
Bank Balance other than above	2.21	-	-	-	2.21
Loans	431.00	-	-	-	431.00
Investments	4.16	-	-	26,459.51	26,463.67
Other financial assets	76.03	-	-	1.88	77.91
Total Financial Assets	516.01	-	-	26,461.39	26,977.40
Financial Liabilities					
Trade Payables	12.72	-	-	-	12.72
Other Financial Liabilities	3.02	-	-	11.48	14.50
Total Financial Liabilities	15.74	-	-	11.48	27.22

As at March 31, 2024

Rs. In lakhs

Particulars	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Financial Assets					
Cash and cash equivalents	8.46	-	-	-	8.46
Bank Balance other than above	2.21	-	-	-	2.21
Investments	27.69	-	-	26,459.51	26,487.20
Other financial assets	553.85	-	-	1.88	555.73
Total Financial Assets	592.21	-	-	26,461.39	27,053.60
Financial Liabilities					
Trade Payables	14.39	-	-	-	14.39
Other Financial Liabilities	4.83	-	-	10.29	15.12
Total Financial Liabilities	19.22	-	-	10.29	29.51

28. Deferred Tax Assets (Net)

Deferred Tax Assets are recognised only to the extent it is probable that taxable profits will be available against which the losses can be utilised. In the absence of reasonable certainty supported by convincing evidence regarding the availability of future taxable profits, the net deferred tax assets amounting to Rs. 51.64 lakhs (March 31,2024: Rs. 40.26 Lakhs) have not been recognised in the financial statements.

29. Segment reporting

The Company operates in only one business segment i.e."Financial Services – Core Investment Company" and in only one geographic segment i.e India. Accordingly there are no separate reportable segments under Ind AS - 108 - Operating Segments.

30. The Company is a Core Investment Company (CIC) and does not require registration as per notification no. DNBS.PD.CC.No.274/03.02.089/2011-12 dated 11th May, 2012 and which was confirmed by Reserve Bank of India in the letter dated 16th July, 2015. As per the said notification, a Company having an asset size of more than Rs. 100 crores and less than Rs. 500 crores and not accessing public funds is exempt from registration as CIC-NDSI with RBI. Since, the company is not registered with RBI, disclosures requirements as per Core Investment Companies (Reserve Bank) Directions, 2016 are not applicable.

31. Capital management

The Company's objectives when managing capital is to safeguard continuity, maintain a strong credit rating and healthy capital ratios in order to support its business and provide adequate return to shareholders through continuing growth and maximise the shareholders value. The Company manages its capital structure and makes adjustments in light of changes in economic conditions. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares.

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32. Disclosure of Ratios

Sr No.	Ratios	Numerator	Denominator	March 31, 2025	March 31, 2024	Variance (%)	Reason for Variance (if above 25%)
1	Capital to risk-weighted assets ratio	2,970.62	250.79	1184.51%	445.16%	166.08%	Capital to risk-weighted assets ratio is decreased on account of decrease in risk weighted assets
2	Tier I CRAR	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
3	Tier II CRAR	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
4	Liquidity Coverage ratio	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable

33. Loans or advances (repayable on demand or without specifying any terms or period of repayment) to specified persons.

During the year ended March 31, 2025 the Company did not provide any Loans or advances which remains outstanding (repayable on demand or without specifying any terms or period of repayment) to specified persons (March 31, 2024: NIL)

34. Utilisation of Borrowed Fund & Share Premium

The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall: (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (b) provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

The Company has not advanced or lent or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall: (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

35. With respect to Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014, the Company has used such accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all transactions recorded in the software and the audit trail feature has not been tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.

36. Maturities Analysis of Assets and Liabilities :

The table below set out carrying amount of assets and liabilities according to when they are expected to be recovered or settled.

Rs. In lakhs

Particulars	As at March 31, 2025			As at March 31, 2024		
	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total
Financial Assets						
Cash and cash equivalents	**2.61**	-	**2.61**	8.46	-	8.46
Bank Balance other than above	**2.21**	-	**2.21**	2.21	-	2.21
Loans	**431.00**	-	**431.00**			
Investments	**4.16**	**26,459.51**	**26,463.67**	27.69	26,459.51	26,487.20
Other financial assets	**76.03**	**1.88**	**77.91**	553.85	1.88	555.73
						-
Non- Financial Assets						-
Current Tax Assets (Net)	-	**24.04**	**24.04**	-	23.46	23.46
Property, Plant and Equipment	-	**193.54**	**193.54**	-	202.48	202.48
Other Non-Financial Assets	**11.85**	**9.10**	**20.95**	8.63	4.50	13.13
Total Assets	**527.86**	**26,688.07**	**27,215.93**	600.84	26,691.83	27,292.67
Financial Liabilities						
Trade Payables	**12.72**	-	**12.72**	14.39	-	14.39
Other Financial Liabilities	**3.02**	**11.48**	**14.50**	4.83	10.29	15.12
Non Financial liabilities						
Other Non- Financial Liabilities	**4.46**	**3.72**	**8.18**	4.49	5.16	9.65
Total Liabilities	**20.20**	**15.20**	**35.40**	23.71	15.45	39.16

JKVS & CO. Chartered Accountants Kolkata

Sastasundar Ventures Ltd. Kolkata

SASTASUNDAR VENTURES LIMITED
CIN- L65993WB1989PLC047002
Azimganj House, 2nd Floor, 7 Abanindra Nath Thakur Sarani (formerly Camac Street), Kolkata - 700 017
Phone - 033-2282 9331, Fax - 033-2282 9335
Email: investors@sastasundar.com • Website: www.sastasundarventures.com

Notes to Standalone Financial Statements as at and for the year ended March 31, 2025

37. Other Statutory Information

37.1. Benami Property

No proceeding has been initiated or pending against the group for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

37.2. Relationship with Struck off Companies

The Company has no transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

37.3. Crypto Currency

The Company has not traded or invested in Cryptocurrency transactions / balances during the current year and previous financial year.

37.4. Undisclosed Income

The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year ended March 31, 2025 and March 31, 2024 in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

37.5. Wilful Defaulter

The Company is not a declared wilful defaulter by any bank or financial institution or other lender.

37.6. The Company is not getting covered under sec 135 of the Companies Act 2013 as the net worth or turnover or net profit during immediate preceding financial year doesnot exceed the limit of the Sec 135(1) of the Companies Act, 2013 and as such the provisions of CSR are not applicable on the Company.

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

37.8. The Company has complied with the number of layers prescribed under clause 87 of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

37.9. Since the company has not taken any working capital loan from banks and/ or financial institutions during the year, it is not required to file quarterly return/ statement to the banks and/or financial institutions.

37.10. No dividend has been paid or proposed by the Company during the financial year.

38. Previous year figures have been regrouped/reclassified, where necessary, to confirm to current year classification.

As per our report of even date

For J K V S & CO
Firm Registration No: 318086E
Chartered Accountants

JKVS & CO. Chartered Accountants ★ Kolkata

Utsav Saraf
Partner
Membership No. 306932

Place: Kolkata
Date: May 30, 2025

For and on behalf of the Board of Directors

Banwari Lal Mittal
Chairman & Managing Director
DIN : 00365809

Abha Mittal
Director
DIN : 00519777

Lokesh Agarwal
Chief Financial Officer

Sastasundar Ventures Ltd. Kolkata

Pratap Singh
Company Secretary
ICSI Membership No. ACS24081

J K V S & CO
Chartered Accountants

5-A, Nandalal Jew Road, Kolkata-700026 (India) Phone : +91 33 2476 5068 • E-mail : kolkata@jkvs.in

INDEPENDENT AUDITOR'S REPORT
To the Members of
Sastasundar Ventures Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

1. We have audited the accompanying Consolidated Financial Statements of **Sastasundar Ventures Limited** (hereinafter referred to as the "Holding Company") and its subsidiaries including step down subsidiaries (Holding Company and its subsidiaries including its step down subsidiaries together referred to as "the Group"), its associate, which comprise the Consolidated Balance Sheet as at March 31, 2025, and the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year then ended, and notes to the Consolidated Financial Statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as "the Consolidated Financial Statements").
2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate financial statements of such subsidiaries and associate as were audited by the other auditors and provided to us by the management of the Holding Company as referred to in paragraph 16 and 17 below, the aforesaid Consolidated Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the Consolidated state of affairs of the Group and its associate as at March 31, 2025, and its Consolidated total comprehensive income (comprising of profit and other comprehensive income), Consolidated changes in Equity and its Consolidated cash flows for the year then ended.

Basis for Opinion

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

Emphasis of Matter

3. We draw your attention to the following matter:

We draw attention to Material Uncertainty Relating to Going Concern has been communicated to us by the auditors of Genu Path Labs Limited ('GPLL'), a step-down subsidiary of the Holding Company, vide their audit report stating that GPLL's current liability exceeds its current assets as at March 31 2025 and as of that date the Company's net worth has been eroded. However, the Financial Statement of GPLL has been prepared on going concern basis due reasons stated in Note 46 to the Consolidated Financial Statements.

Our opinion is not modified in respect of these matter.

JKVS & CO. Chartered Accountants Kolkata

Key Audit Matters

4. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated Financial Statements of the current period. These matters were addressed in the context of our audit of the Consolidated Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below as Key audit matters and for each matter, our description of how our audit addressed the matter is provided in that context.

Key audit matters	How our audit addressed the key audit matter
Impairment of Goodwill The Group's balance sheet includes Rs. 3,614.34 lakhs of goodwill. In accordance with applicable Accounting Standard, goodwill balances are allocated to Cash generating Units (CGUs) which are tested annually for impairment by determining the recoverable amounts of the CGUs, which are compared with the carrying amount of the net assets of the CGUs, including goodwill. The total investment in associate is also tested for impairment A deficit in recoverable amount compared with the carrying amount would result in an impairment. The annual impairment testing of Goodwill for impairment is considered a key audit matter because the assumptions on which the tests are based are highly judgmental and affected by future market conditions, which are inherently uncertain, and because of the materiality of the balances taken as a whole. On review of the same, the management concluded that the recoverable amount of each separate CGU was higher than their carrying value and no impairment was required for the current year.	**Principal Audit Procedures** We considered the controls implemented by management in testing for impairment. We assessed whether there were any indicators of impairment of goodwill by considering both internal performance indicators and external market conditions impacting the underlying CGUs. Where indicators of impairment existed, we evaluated the methodology adopted by management to determine the recoverable amount and assessed its compliance with the applicable accounting standards. We involved valuation specialists, where necessary, to assist in evaluating the appropriateness of the fair valuation model and the key assumptions. We also assessed the historical accuracy of key assumptions applied in the impairment analysis and considered relevant industry and macroeconomic factors that could impact valuation.

Information Other than the Consolidated Financial Statements and Auditor's report thereon

5. The Holding Company's Board of Directors is responsible for the other information. The other information comprise the information included in the Holding Company's annual report, but does not include the Consolidated Financial Statements, Standalone Financial Statements and our auditor's report thereon. The Other information is expected to be made available to us after the date of auditor's report.

   Our opinion on the Consolidated 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 the Consolidated Financial Statements, our responsibility is to read the other information, compare with the financial statement of the subsidiary audited by the other auditor, to the extent it relates to these entities and, in doing so, place reliance on the work of the other auditor and consider whether the other information is materially inconsistent with the Consolidated Financial Statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the other information, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance under SA 720 'The Auditor's responsibilities Relating to Other Information'.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

6. The Holding Company's Board of Directors is responsible for the preparation and presentation of these Consolidated Financial Statements in term of the requirements of the Act that give a true and fair view of the Consolidated financial position, Consolidated financial performance, Consolidated changes in equity and Consolidated cash flows of the Group including accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. The respective Management and Board of Directors of the companies included in the Group and of its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding the assets of the Group and of its associate, for preventing and detecting frauds and other irregularities; selection of the appropriate software for ensuring compliance with applicable laws and regulations including those related to retention of audit logs; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Financial Statements by the Management and the Board of Directors of the Holding Company, as aforesaid.

7. In preparing the Consolidated Financial Statements, the respective Management and Board of Directors of the companies included in the Group and of its associate are responsible for assessing the ability of the Group and of its associate 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 Group or to cease operations, or has no realistic alternative but to do so.

8. The respective Management and Board of Directors of the companies included in the Group and of its associate are responsible for overseeing the financial reporting process of each Company.

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

9. Our objectives are to obtain reasonable assurance about whether the Consolidated 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 Consolidated Financial Statements.



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

    - Identify and assess the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
    - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Holding company has adequate internal financial controls with reference to Consolidated Financial Statements in place and the operating effectiveness of such controls.
    - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
    - Conclude on the appropriateness of Management and Board of Directors 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 ability of the Group and its associate 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 Consolidated 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 Group and its associates to cease to continue as a going concern.
    - Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
    - Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and its associate to express an opinion on the Consolidated Financial Statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the Consolidated Financial Statements of which we are the independent auditors. For the other entities included in the Consolidated Financial Statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

11. Materiality is the magnitude of misstatements in the Consolidated Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Statements may be influenced.

12. 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 Consolidated Financial Statements.



13. We communicate with those charged with governance of the Holding Company and such other entities included in the Consolidated Financial Statements of which we are the independent auditors 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.

14. 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.

15. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated 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.

Other Matters

16. We did not audit the financial statement of subsidiaries, which is audited by other auditor and whose financial statements reflect Group's share of total assets of Rs. 96,555.84 Lakhs as at March 31, 2025, Group's share of total revenue of Rs. 1,17,208.71 Lakhs, Group's share of total net loss after tax of Rs. 6,468.65 Lakhs, Group's share of total comprehensive Loss of Rs. 6,513.28 Lakhs (net of tax) as considered in the Consolidated financial statement and net cash inflows amounting Rs 1,881.73 Lakhs for the year ended on that date. The independent auditor's report on the financial statement has been furnished to us by the management and our opinion on the statement in so far as it related to the amount and disclosures included in the respect of the subsidiaries is based solely on the report of such auditor and the procedures performed by us as stated in paragraph above.

17. The Consolidated Financial Statements also include group's share of net loss after tax of Rs. 1080.40 Lakhs and total comprehensive loss of Rs.1,078.96 Lakhs, from April 1st 2024 to October 29th 2024 respectively, as considered in financial statements in respect of one associate company. The status of the said entity as an associate ceased effective from October 29th 2024. These financial statements have been audited by other auditors whose special purpose audit report have been furnished to us by the management and our opinion on the Consolidated Financial Statement, in so far as it relates to the amounts and disclosures included in respect of an associate, is based solely on the special purpose audit report of the other auditor and the procedures performed by us as under Auditor's Responsibilities section above.

18. Our opinion on the Consolidated Financial Statements is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

Report on Other Legal and Regulatory Requirements

19. As required by the Companies (Auditors Report) Order, 2020 ("CARO 2020"), issued by the central government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matter specified in paragraph 3 (xxi) CARO 2020.



20. As required by Section 143(3) of the Act, based on our audit and on the consideration of the reports of other auditors on separate financial statements of subsidiaries including step down subsidiaries and associate incorporated in India, referred in the Other Matters paragraph above we report, to the extent applicable, 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 of the aforesaid Consolidated Financial Statements.

(b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid Consolidated Financial Statements have been kept so far as it appears from our examination of those books and the reports of the other auditors except for the matter stated in paragraph 20(i)(vi) below on reporting Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 and that the back-up of the books of account and other relevant books and papers in electronic mode has not been kept on servers physically located in India on a daily basis.

(c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including other comprehensive income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account and records maintained for the purpose of preparation of the Consolidated Financial Statements.

(d) In our opinion, the aforesaid Consolidated Financial Statements comply with the Accounting Standards specified under Section 133 of the Act.

(e) On the basis of the written representations received from the directors of the Holding Company taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiaries including step down subsidiaries incorporated in India, none of the directors of the Group companies and its associate incorporated in India is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164(2) of the Act.

(f) The modification relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph 20(b) above on reporting under Section 143(3)(b) of the Act and paragraph 20(i)(vi) below on reporting Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014

(g) With respect to the adequacy of the internal financial controls with reference to Consolidated Financial Statements and the operating effectiveness of such controls, refer to our separate Report in **"Annexure B"**.

(h) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

The Group and its associate incorporated in India have paid/ provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V of the Act.

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

i. The Consolidated Financial Statements disclose the impact of pending litigations as on March 31, 2025 on the Consolidated financial position of the Group and its associate– Refer Note 38.c. to the Consolidated Financial Statements.

ii. The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses during the year ended March 31, 2025.



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

iv. (a) The respective Managements of the Holding Company and its subsidiaries including step down subsidiaries and associate which are companies incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiaries and associate companies respectively that, to the best of their knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company or any of such subsidiaries and associate to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company or any of such subsidiaries and associate ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The respective Managements of the Holding Company and its subsidiaries including step down subsidiaries and associate which are companies incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiaries and associate respectively that, to the best of their knowledge and belief, no funds have been received by the Company or any of such subsidiaries and associate from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company or any of such subsidiaries and associate shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on the audit procedures, that has been considered reasonable and appropriate in the circumstances, performed by us and those performed by the auditors of the subsidiaries, and associate which are companies incorporated in India whose financial statements have been audited under the Act, nothing has come to our or other auditor's notice that has caused us or the other auditors to believe that the representations under paragraph 22 (h) (iv)(a) &(b) above, contain any material misstatement.

v. In our opinion and according to the information and explanations given to us, the Company, its subsidiaries and associate incorporated in India has not declared any dividend in previous financial year which has been paid in current year. Further, no dividend has been declared/proposed for the current year. Accordingly, the provision of section 123 of the Act is not applicable to the company.

vi. Based on our examination, which included test checks and that performed by the respective auditors of the subsidiaries including step down subsidiaries and its associate, which are companies incorporated in India under the Act, the Holding Company, its subsidiaries including step down subsidiaries and its associate company incorporated in India have used accounting software for maintaining books of account which have a feature of recording audit trail (edit log) facility and that have operated throughout the year for all relevant transactions recorded in the software, except for the following instances:



a. In case of a subsidiary incorporated in India, the edit log facility was not enabled at the database level to log any direct data changes for the accounting software used for maintaining the books of accounts.

b. In case of a subsidiary incorporated in India, using another accounting software for maintaining its books of account does not have the feature of recording the relevant edit logs.

c. In case of an associate incorporated in India, using certain accounting software for maintaining its books of account does not have the feature of recording the relevant edit logs. Further, the Company has also used certain other accounting software which are operated by third-party software service providers, for maintaining its books of account and for such applications, the "System and Organization Control (SOC) reports" do not include information whether the audit trail feature of such software's was enabled and operated throughout the year.

During the course of performing our procedures and that performed by the respective auditors of the subsidiaries including step down subsidiaries and its associate, except for the aforesaid instances of audit trail not maintained where the question of our commenting on whether the audit trail has been tampered with does not arise, we and the respective auditors of the above referred subsidiaries including step down subsidiaries and its associate, for the periods where audit trail (edit log) facility was enabled and operated for the respective accounting software, did not notice any instance of audit trail feature being tampered with and the audit trail has been preserved by the Holding Company and its subsidiary companies incorporated in India as per the statutory requirements for record retention.

For J K V S & CO
Chartered Accountants
Firm Registration Number: 318086E



Utsav Saraf
Partner
Membership Number: 306932
UDIN: 25306932BMNWM35407

Place: Kolkata
Date: May 30, 2025

ANNEXURE A TO INDEPENDENT AUDITOR'S REPORT

Referred to in paragraph 21 of the Independent Auditor's Report of even date to the members of Sastasundar Ventures Limited on the Consolidated Financial Statements as of and for the year ended March 31, 2025

As required by paragraph 3(xxi) of the CARO 2020, we report that the auditors of the following companies have given qualification or adverse remarks in their CARO report on the standalone/Consolidated Financial Statements of the respective companies included in the Consolidated Financial Statements of the Holding Company:

SL	Name of the Company	CIN	Relationship with the Holding Company	Date of the respective auditor's report	Paragraph number in the respective CARO reports
1	Sastasundar Ventures Limited	L65993WB1989PLC047002	Holding Company	May 30, 2025	xvii
2	Bharatiya Sanskriti Village Private Limited	U92140WB2011PTC166740	Wholly owned Subsidiary	May 29, 2025	xvii
3	Innogrow Technologies Limited	U51109WB1994PTC066509	Wholly owned Subsidiary	May 29, 2025	xvi(a), xvi(b)
4	Sastasundar Healthbuddy Limited	U15411WB2011PLC160195	Subsidiary	May 30, 2025	vii(a), xi(a), xvii
5	Genu Path Labs Limited	U85320WB2017PLC222577	Step-down Subsidiary	May 30, 2025	vii(a), xvii, xix
6	Happymate Foods Limited	U15118WB2018PLC226457	Step-down Subsidiary	May 20, 2025	xix
7	Myjoy Technologies Private Limited	U72200WB2011PTC164402	Step-down Subsidiary	May 29, 2025	ix(a), ix(d)
8	Sastasundar Healthtech Private Limited	U47912WB2024PTC272149	Step-down Subsidiary	May 30, 2025	xvii
9	Microsec Wealth Management Limited	U65990WB2018PLC224460	Step-down Subsidiary	May 28, 2025	xvi(a)

For J K V S & CO
Chartered Accountants
Firm Registration Number: 318086E

JKVS & CO Chartered Accountants Kolkata

Utsav Saraf

Utsav Saraf
Partner
Membership Number: 306932
UDIN: 25306932BMNWMJ5407

Place: Kolkata
Date: May 30, 2025

ANNEXURE - B TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 22 (f) under 'Report on Other Legal and Regulatory Requirements' section of our report on Consolidated Financial Statements to the Members of even date)

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

Qualified Opinion

1. In conjunction with our audit of the Consolidated Financial Statements of the Company as of and for the year ended March 31, 2025, we have audited the internal financial controls with reference to financial statements of Sastasundar Ventures Limited (hereinafter referred to as "the Holding Company") and its subsidiaries including step down subsidiaries (Holding Company and its subsidiaries including step down subsidiaries together referred to as "the Group") and its associate which are companies incorporated in India, as of that date.

2. In our opinion, except for the effects/ possible effects of the material weakness described in paragraph 4 of the Basis for Qualified Opinion section of our report below on the achievement of the objectives of the control criteria the Group has maintained adequate internal financial controls with reference to Consolidated Financial Statements, the Company's internal financial controls with reference to Consolidated Financial Statements were operating effectively as of March 31 2025, based on the internal financial controls with reference to Consolidated financial statements criteria established by the Group considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

3. We have considered the material weaknesses identified and reported below in the Basis for Qualified Opinion paragraph in determining the nature, timing, and extent of audit tests applied in our audit of the March 31 2025 Consolidated financial statements of the Company, and these material weaknesses has affected our opinion on the Consolidated financial statements of the Company, and we have issued a qualified opinion on the financial statements.

Basis for Qualified Opinion

4. According to the information and explanations given to us and Auditors' reports on internal financial control of one material subsidiary companies in the Group i.e. Sastasundar Healthbuddy Limited (Subsidiary), we draw your attention to the following material weaknesses reported by their respective auditors':

   a) The internal control system for reconciliation of receivables from vendors (logistic partners) of one subsidiary, Sastasundar Healthbuddy Limited is not appropriate, which could potentially result in non-recovery/material misstatement of such receivables.

A 'material weakness' is a deficiency, or a combination of deficiencies, in internal financial control over financial reporting, such that there is a reasonable possibility that a material misstatement of the Group's annual or interim Consolidated financial statements will not be prevented or detected on a timely basis.



Management and Those Charged with Governance responsibility for internal financial controls

5. The respective Management and Board of Directors of the Holding Company, its subsidiaries including step down subsidiaries and its associate to whom reporting under clause (i) of sub section 3 of Section 143 of the Act in respect of the adequacy of the internal financial controls with reference to Consolidated financial statements is applicable, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting ("the Guidance Note") issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's responsibility

6. Our responsibility is to express an opinion on the Holding Company's internal financial controls with reference to Consolidated Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note issued by the ICAI and the Standards on Auditing deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, with reference to consolidated financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to Consolidated Financial Statements was established and maintained and if such controls operated effectively in all material respects.

7. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to Consolidated Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Consolidated Financial Statements included obtaining an understanding of internal financial controls with reference to Consolidated Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error.

8. We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matters paragraph below is sufficient and appropriate to provide a basis for our audit opinion on the Holding Company's internal financial controls system with reference to Consolidated Financial Statements.

JKVS & CO Chartered Accountants Kolkata

Meaning of internal financial control over financial reporting with reference to Consolidated Financial Statements

9. A company's internal financial control with reference to Consolidated Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Consolidated Financial Statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to Consolidated Financial Statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Consolidated Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the Consolidated Financial Statements.

Inherent limitation of internal financial control over financial reporting with reference to Consolidated Financial Statements

10. Because of the inherent limitations of internal financial controls with reference to Consolidated Financial Statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to Consolidated Financial Statements to future periods are subject to the risk that the internal financial control with reference to Consolidated Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Other Matters

11. Our aforesaid reports under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to Consolidated Financial Statements insofar as it relates to subsidiaries including step down subsidiaries and associate, which are companies incorporated in India, is based on the corresponding reports and other information's of the auditors of such companies incorporated in India. Our opinion is not modified in respect of this matter.

For J K V S & CO
Chartered Accountants
Firm Registration Number: 318086E

JKVS & CO Chartered Accountants Kolkata

Utsav Saraf

Utsav Saraf
Partner
Membership Number: 306932
UDIN: 25306932BMNWMJ5407

Place: Kolkata
Date: May 30, 2025

SASTASUNDAR VENTURES LIMITED

CIN - L65993WB1989PLC047002
Azimganj House, 2nd Floor, 7 Abanindra Nath Thakur Sarani (formerly Camac Street), Kolkata - 700 017
Phone - 033-2282 9331, Fax - 033-2282 9335
Email: investors@sastasundar.com • Website: www.sastasundarventures.com

(Rs. in Lakhs)

Consolidated Balance Sheet as at March 31, 2025	Notes	As at March 31, 2025	As at March 31, 2024
I. ASSETS			
1. Financial Assets			
(a) Cash and Cash Equivalents	4	1,242.15	3,130.73
(b) Bank Balance other than (a) above	5	2.21	1,535.07
(c) Receivables			
(i) Trade Receivables	6	997.58	3,479.45
(d) Loans	7	898.96	831.72
(e) Investments	8	57,541.99	67,606.58
(f) Other Financial Assets	9	8,990.89	12,054.24
		69,673.78	88,637.79
2. Non- Financial Assets			
(a) Inventories	10	11,029.43	11,579.47
(b) Current Tax Assets	11	709.32	188.77
(c) Deferred Tax Assets	12	1,121.05	40.53
(d) Investment Property	13	232.94	244.92
(e) Property, Plant and Equipment	14.1	6,336.58	7,160.54
(f) Capital Work in progress	14.1	1,023.78	35.00
(g) Goodwill on Consolidation		3,614.34	3,614.34
(h) Other Intangible Assets	14.2	7.92	5.56
(i) Other Non-Financial Assets	15	3,675.79	3,452.38
(j) Assets classified as held for sale		12.21	-
		27,763.36	26,321.51
TOTAL ASSETS		97,437.14	1,14,959.30
II. LIABILITIES AND EQUITY			
1. Financial Liabilities			
Payables			
(a) Trade Payables	16		
(i) Total Outstanding dues to Micro Enterprises and Small Enterprises		1,903.58	1,174.69
(ii) Total Outstanding dues to other than Micro Enterprises and Small Enterprises		3,971.78	3,079.10
(b) Lease Liabilities	17	91.90	388.28
(c) Other Financial Liabilities	18	2,826.82	2,468.09
		8,794.08	7,110.16
2. Non- Financial Liabilities			
(a) Current Tax Liabilities	19	540.61	256.77
(b) Provisions	20	721.73	540.13
(c) Deferred Tax Liabilities	21	396.86	6,764.03
(d) Other Non-Financial Liabilities	22	530.37	334.79
		2,189.57	7,895.72
TOTAL LIABILITIES		10,983.65	15,005.88
3. Equity			
(a) Equity Share Capital	23	3,181.05	3,181.05
(b) Other Equity	24	63,806.05	73,056.40
Equity attributable to the owners of the parent		66,987.10	76,237.45
(c) Non - Controlling Interest		19,466.39	23,715.97
TOTAL LIABILITIES AND EQUITY		97,437.14	1,14,959.30
Material Accounting Policies	3.1		

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

As per our report of even date

For J K V S & CO
Firm Registration No: 318086E
Chartered Accountants

Utsav Saraf
Partner
Membership No. 306932

Place : Kolkata
Date: May 30, 2025

For and on behalf of the Board of Directors

Banwari Lal Mittal
Chairman & Managing Director
DIN : 00365809

Abha Mittal
Director
DIN : 00519777

Lokesh Agarwal
Chief Financial Officer

Pratap Singh
Company Secretary
ICSI Membership No. ACS24081

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Consolidated Statement of Profit and Loss for the year ended March 31, 2025

(Rs. in Lakhs)

	Notes	Year ended March 31, 2025	Year ended March 31, 2024
Revenue from Operations	25		
Interest Income		75.71	70.65
Dividend Income		30.38	19.68
Net gain on fair value changes		2,142.40	1,963.86
Sale of products		1,08,498.21	1,35,172.85
Sale of services		313.08	302.82
Other financial income		35.68	41.07
I. Total Revenue from Operations		1,11,095.46	1,37,570.93
II. Other Income	26	5,984.05	6,041.04
III. Total Income (I + II)		1,17,079.51	1,43,611.97
Expenses			
Finance Costs	27	21.72	100.92
Cost of Materials Consumed	28	174.10	195.07
Purchases of stock-in-trade	29	1,01,577.48	1,16,763.04
Changes in inventories of finished goods, work-in-progress and stock-in-trade	30	(10.57)	6,319.65
Employee Benefits Expense	31	4,979.32	4,901.70
Depreciation and Amortisation Expenses	32	582.88	913.79
Other Expenses	33	9,977.77	8,849.92
IV. Total Expenses		1,17,302.70	1,38,044.09
V. Profit/(Loss) before share of profit/(loss) of an associate; exceptional items and tax (III - IV)		(223.19)	5,567.88
VI. Share of Profit/ (Loss) on Associates accounted for using equity method		(1,080.40)	(8,617.72)
VII. Profit/ (Loss) Before Exceptional Item and Tax (V +VI)		(1,303.59)	(3,049.84)
VIII. Exceptional Items	34	(19,062.91)	-
IX. Profit/ (Loss) Before Tax (VII + VIII)		(20,366.50)	(3,049.84)
X. Tax Expenses:	11		
(a) Current Tax		940.65	1,131.36
(b) Deferred tax expense / (credit)		(7,425.31)	(2,359.53)
(c) Short/(Excess) Provision for Tax relating to prior years		(527.54)	(2,406.93)
Total Tax Expenses		(7,012.20)	(3,635.10)
XI. Net Profit/(Loss) after tax (IX - X)		(13,354.30)	585.26
XII. Other Comprehensive Income/ (Loss)			
A (i) Items that will be not reclassified subsequently to profit or loss			
(a) Remeasurement gain/loss on defined benefit plans		(69.10)	18.25
(b) Share of Other Comprehensive Income in Associate Company		1.92	0.43
(ii) Income tax relating to items that will not be reclassified to profit or loss			
(a) Remeasurement gain/loss on defined benefit plans		22.86	(6.85)
(b) Share of Other Comprehensive Income in Associate Company		(0.48)	(0.11)
Sub-Total	(A)	(44.80)	11.72
B (i) Items that will be reclassified subsequently to profit or loss		-	-
(a) Remeasurement gain/loss on defined benefit plans		-	-
(b) Share of Other Comprehensive Income in Associate Company			
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
Sub-Total	(B)	-	-
Total Other Comprehensive Income/ (Loss)	(A+B)	(44.80)	11.72
XIII. Total Comprehensive Income/ (Loss) (XI + XII)		(13,399.10)	596.98

JKVS & CO Chartered Accountants Kolkata

Sastasundar Ventures Ltd. Kolkata

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Consolidated Statement of Profit and Loss for the year ended March 31, 2025

(Rs. in Lakhs)

		Year ended March 31, 2025	Year ended March 31, 2024
XIV. Profit/(Loss) For The Year Attributable To			
(i) Owner of the company		**(9,116.71)**	888.27
(ii) Non-Controlling Interests		**(4,237.59)**	(303.01)
XV. Other Comprehensive Income/(Loss) For The Year Attributable To			
(i) Owner of the company		**(32.81)**	9.14
(ii) Non-Controlling Interests		**(11.99)**	2.58
XVI. Total Comprehensive Income/(Loss) For The Year Attributable To (XIV +XV)			
(i) Owner of the company		(9,149.52)	**897.41**
(ii) Non-Controlling Interests		(4,249.58)	(300.43)
XVII. Earnings Per Equity Share Before Exceptional Items	**35**		
Basic (Nominal Value per Share Rs. 10)		**14.57**	2.79
Diluted (Nominal Value per Share Rs. 10)		**14.57**	2.79
XVIII. Earnings Per Equity Share After Exceptional Items	**35**		
Basic (Nominal Value per Share Rs. 10)		**(28.66)**	2.79
Diluted (Nominal Value per Share Rs. 10)		**(28.66)**	2.79
Material Accounting Policies	**3.1**		

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

As per our report of even date

For J K V S & CO
Firm Registration No: 318086E
Chartered Accountants

Utsav Saraf
Partner
Membership No. 306932

Place : Kolkata
Date: May 30, 2025

For and on behalf of the Board of Directors

Banwari Lal Mittal
Chairman & Managing Director
DIN : 00365809

Abha Mittal
Director
DIN : 00519777

Lokesh Agarwal
Chief Financial Officer

Pratap Singh
Company Secretary
ICSI Membership No. ACS24081

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Consolidated Cashflow Statement for the year ended March 31, 2025

(Rs. in Lakhs)

	Particulars	Year ended March 31, 2025	Year ended March 31, 2024
A.	**Cash Flow from Operating Activities**		
	Profit/ (Loss) before tax	**(20,366.50)**	(3,049.84)
	Adjustments for :		
	Expenses related to post-employement defined benefits plans	**189.74**	164.21
	Depreciation and amortization expense	**582.88**	913.79
	Exceptional items	**19,062.91**	-
	Finance Cost	**21.72**	100.92
	Interest on deposits and Others	**(1,512.61)**	(2,280.32)
	Dividend Income	**(30.38)**	(19.68)
	Loss allowance on Advances / deposits / other receivables	**275.25**	76.49
	Loss allowance on trade receivables	**225.03**	331.23
	Provision for Standard Assets	**0.14**	-
	Bad debts written off	**353.04**	33.60
	Income distribution from alternate investment fund	**(721.45)**	(275.18)
	Fair Valuation (Gain)/ Loss on Investments	**(2,193.68)**	(3,270.65)
	(Profit)/ Loss from sale of Investments	**(2,452.25)**	(1,703.46)
	Share of (Profit)/Loss from Associates	**1,080.40**	8,617.72
	(Profit)/ Loss on sale of Property, Plant & Equipments	**32.32**	(6.38)
	(Gain)/ Loss on modification of lease liabilities	**(28.72)**	(67.25)
	Liabilities no longer required written back	**(1,072.74)**	(30.11)
	Cash generated from / (used in) operations before working capital changes	**(6,554.90)**	(464.91)
	Movements in working capital :		
	(Increase) / Decrease in Trade Receivables	**2,031.80**	(336.01)
	(Increase) / Decrease in Loans	**(67.24)**	(32.95)
	(Increase) / Decrease in Other Financial Assets	**192.14**	(1,219.51)
	(Increase) / Decrease in Other Non- Financial Assets	**(498.66)**	834.39
	(Increase) / Decrease in Inventories	**550.04**	6,503.71
	Increase / (Decrease) in Trade Payables	**2,694.31**	(1,413.05)
	Increase / (Decrease) in Other Financial Liabilities	**277.99**	319.32
	Increase / (Decrease) in Provisions	**(77.38)**	(51.85)
	Increase / (Decrease) in Other Non- Financial Liabilities	**166.86**	56.86
	Cash generated from / (used in) operations	**(1,285.04)**	4,196.00
	Income tax paid (net of refunds)	**(445.82)**	(609.51)
	Net cash generated from / (used in) operating activities (A)	**(1,730.86)**	3,586.49
B.	**Cash Flow from Investing Activities**		
	Purchase of Property, Plant & Equipment (including intangible assets, Capital Work in Progress and capital advances)	**(1,035.66)**	(1,423.14)
	Proceeds from sale of Property, Plant & Equipment	**28.53**	63.22
	Proceeds from/(investment in) Bank/ NBFC deposits	**4,238.25**	15,536.20
	Dividend Received	**30.38**	19.68
	Income from alternate investment fund	**648.67**	275.18
	Proceeds from sale of Investments	**55,879.68**	69,720.02
	Proceeds from sale of Investments in Associates	**9,717.29**	-
	Purchase of Investments	**(70,797.57)**	(89,757.68)
	Interest received on deposits and others	**1,177.02**	2,173.77
	Net cash generated from / (used in) investing activities (B)	**(113.41)**	(3,392.75)
C.	**Cash Flows from Financing Activities**		
	Payment of lease liabilities	**(38.26)**	(229.55)
	Interest paid other than interest on lease liability	**(6.05)**	(5.60)
	Net cash generated from/(used in) financing activities (C)	**(44.31)**	(235.15)
D.	**Net change in cash and cash equivalents (A+B+C)**	**(1,888.58)**	(41.41)
E.	**Cash and Cash equivalents - Opening Balance**	**3,130.73**	3,172.14
F.	**Cash and Cash equivalents - Closing Balance**	**1,242.15**	3,130.73

JKVS & CO Chartered Accountants Kolkata

Sastasundar Ventures Ltd. Kolkata

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Consolidated Cashflow Statement for the year ended March 31, 2025

Explanation:

1. The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Ind AS – 7 "Statement of Cash Flows".

2. Cash & Cash Equivalents are represented by [Refer Note 4]: (Rs. in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Cash on Hand	**12.74**	81.17
Balances with Banks:		
On Current Accounts	**1,229.41**	3,049.56
Total	**1,242.15**	3,130.73

3. Non-cash investing activities

Particulars	Note	Year ended March 31, 2025	Year ended March 31, 2024
Acquisition of Right-of-use assets	**14.1**	**-**	92.04

Material Accounting Policies **3.1**

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

As per our report of even date

For J K V S & CO
Firm Registration No: 318086E
Chartered Accountants

Utsav Saraf

Utsav Saraf
Partner
Membership No. 306932

JKVS & CO Chartered Accountants Kolkata

For and on behalf of the Board of Directors

Banwari Lal Mittal
Chairman & Managing Director
DIN : 00365809

Abha Mittal
Director
DIN : 00519777

Lokesh Agarwal

Lokesh Agarwal
Chief Financial Officer

Pratap Singh

Pratap Singh
Company Secretary
ICSI Membership No. ACS24081

Sastasundar Ventures Ltd. Kolkata

Place : Kolkata
Date: May 30, 2025

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Statement of Changes in Equity for the year ended March 31, 2025

A) Equity Share Capital (Refer Note 23)

1) Current reporting Year

(Rs. in Lakhs)

Balance as at April 1, 2024	Change in Equity Share Capital due to prior period errors	Restated balance as at April 1, 2024	Change in equity share capital during the current year	Balance as at March 31, 2025
3,181.05	-	3,181.05	-	3,181.05

2) Previous reporting Year

(Rs. in Lakhs)

Balance as at April 1, 2023	Change in Equity Share Capital due to prior period errors	Restated balance as at April 1, 2023	Change in equity share capital during the current year	Balance as at March 31, 2024
3,181.05	-	3,181.05	-	3,181.05

B) Other Equity (Refer note 24)

1) Current reporting Year

(Rs. in Lakhs)

Particulars	Reserves and Surplus						Other Comprehensive Income / (Loss)	Money Received against Share Warrants	Total Other Equity
	Capital Reserve	Securities Premium	Capital Redemption Reserve	Reserve under Section 45-IC of the Reserve Bank of India Act, 1934	General Reserve	Retained earnings	Remeasurement of defined benefit obligation		
Balance as at April 1, 2024	10,700.81	13,898.44	102.00	1,943.81	162.36	45,748.98	-	500.00	73,056.40
Profit for the year	-	-	-	-	-	(9,116.71)	-	-	(9,116.71)
Transferred from Retained earning to Reserve under Section 45-IC of the Reserve Bank of India Act, 1934	-	-	-	14.20	-	(14.20)	-	-	-
Other Comprehensive Income / (Loss)	-	-	-	-	-	-	(32.81)	-	(32.81)
Remeasurement of defined benefit obligation	-	-	-	-	-	(32.81)	32.81	-	-
Cancellation of Share Warrants (Refer Note 45.2)	399.17	-	-	-	-	-	-	(500.00)	(100.83)
Balance as at March 31, 2025	11,099.98	13,898.44	102.00	1,958.01	162.36	36,585.26	-	-	63,806.05

2) Previous reporting Year

(Rs. in Lakhs)

Particulars	Reserves and Surplus						Other Comprehensive Income / (Loss)	Money Received against Share Warrants	Total Other Equity
	Capital Reserve	Securities Premium	Capital Redemption Reserve	Reserve under Section 45-IC of the Reserve Bank of India Act, 1934	General Reserve	Retained earnings	Remeasurement of defined benefit obligation		
Balance as at April 1, 2023	10,700.81	13,898.44	102.00	1,852.97	162.36	44,942.41	-	500.00	72,158.99
Profit for the year	-	-	-	-	-	888.27	-	-	888.27
Transferred from Retained earning to Reserve under Section 45-IC of the Reserve Bank of India Act, 1934	-	-	-	90.84	-	(90.84)	-	-	-
Other Comprehensive Income / (Loss)	-	-	-	-	-	-	9.14	-	9.14
Remeasurement of defined benefit obligation	-	-	-	-	-	9.14	(9.14)	-	-
Balance as at March 31, 2024	10,700.81	13,898.44	102.00	1,943.81	162.36	45,748.98	-	500.00	73,056.40

Material Accounting Policies 3.1

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

As per our report of even date

For J K V S & CO
Firm Registration No: 318086E
Chartered Accountants

Utsav Saraf
Partner
Membership No. 306932

Place : Kolkata
Date: May 30, 2025

For and on behalf of the Board of Directors

Banwari Lal Mittal
Chairman & Managing Director
DIN : 00365809

Lokesh Agarwal
Chief Financial Officer

Abha Mittal
Director
DIN : 00519777

Pratap Singh
Company Secretary
ICSI Membership No. ACS24081

1. Corporate Information

The consolidated financial statements comprise financial statements of Sastasundar Ventures Limited (the "Company" or "SVL") and its subsidiaries (collectively, the Group) and its associate for the year ended March 31, 2025.

At present, the group and its associate is focusing largely on the business of digital network of healthcare and portfolio management service.

2.1 Basis of preparation

The consolidated financial statements of the Group have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and presentation requirements of Division III of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III).

The consolidated financial statements were authorised for issue by the Group's Board of Directors on May 30, 2025.

The consolidated financial statements have been prepared on a historical cost basis except certain financial assets and liabilities which are measured at Fair Value as required by the relevant Indian Accounting Standards

The consolidated financial statements are presented in INR, which is the Group and its associate functional currency, and all values are rounded to the nearest lakhs (in two decimals), except when otherwise indicated.

The Group has prepared the consolidated financial statements on the basis that it will continue to operate as a going concern.

Effective April 01, 2024, the Company has applied the following amendments to existing standards which has been notified by the Ministry of Corporate Affairs ("MCA"):

(i) Ind AS 117 Insurance Contracts

The Ministry of Corporate Affairs (MCA) notified the Ind AS 117, Insurance Contracts, vide notification dated August 12, 2024, under the Companies (Indian Accounting Standards) Amendment Rules, 2024, which is effective from annual reporting periods beginning on or after April 01, 2024.

Ind AS 117 Insurance Contracts is a comprehensive new accounting standard for insurance contracts covering recognition and measurement, presentation and disclosure. Ind AS 117 replaces Ind AS 104 Insurance Contracts. Ind AS 117 applies to all types of insurance contracts, regardless of the type of entities that issue them as well as to certain guarantees and financial instruments with discretionary participation features; a few scope exceptions will apply. Ind AS 117 is based on a general model, supplemented by:

- A specific adaptation for contracts with direct participation features (the variable fee approach)
- A simplified approach (the premium allocation approach) mainly for short-duration contracts

The application of Ind AS 117 had no impact on the Company's financial statements as the Company has not entered any contracts in the nature of insurance contracts covered under Ind AS 117.

(ii) Amendment to Ind AS 116 Leases – Lease Liability in a Sale and Leaseback

The MCA notified the Companies (Indian Accounting Standards) Second Amendment Rules, 2024, which amended Ind AS 116, Leases, with respect to Lease Liability in a Sale and Leaseback.

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Sastasundar Ventures Ltd. Kolkata

The amendment specifies the requirements that a seller-lessee uses in measuring the lease liability arising in a sale and leaseback transaction, to ensure the seller-lessee does not recognise any amount of the gain or loss that relates to the right of use it retains.

The amendment is effective for annual reporting periods beginning on or after April 01, 2024, and must be applied retrospectively to sale and leaseback transactions entered into after the date of initial application of Ind AS 116.

The amendment does not have a material impact on the Group's financial statements.

2.2. Basis of Consolidation

The consolidated financial statements comprise the financial statements of the group and its associate as at March 31, 2025. Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Specifically, the Group controls an investee if and only if the Group has:

- Power over the investee (i.e. existing rights that give it the current ability to direct the relevant activities of the investee)
- Exposure, or rights, to variable returns from its involvement with the investee, and
- The ability to use its power over the investee to affect its returns

Generally, there is a presumption that a majority of voting rights result in control. To support this presumption and when the Group has less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

- The contractual arrangement with the other vote holders of the investee
- Rights arising from other contractual arrangements
- The Group's voting rights and potential voting rights
- The size of the group's holding of voting rights relative to the size and dispersion of the holdings of the other voting rights holders

The Group re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control. Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Assets, liabilities, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated financial statements from the date the Group gains control until the date the Group ceases to control the subsidiary.

An associate is an entity, over which the Group has significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the investee, but is not control or joint control over those policies.

Consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances. If a member of the Group uses accounting policies other than those adopted in the consolidated financial statements for like transactions and events in similar circumstances, appropriate adjustments are made to that Group member's financial statements in preparing the consolidated financial statements to ensure conformity with the Group's accounting policies.

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The financial statements of all entities used for the purpose of consolidation are drawn up to same reporting date as that of the Company, i.e., year ended on March 31. When the end of the reporting period of the Company is different from that of a subsidiary, the subsidiary prepares, for consolidation purposes, additional financial information as of the same date as the financial statements of the Company to enable the Company to consolidate the financial information of the subsidiary, unless it is impracticable to do so.

The excess of cost to the Group of its investments in the subsidiaries over its share of equity of the subsidiaries, at the dates on which the investments in the subsidiaries were made, is recognised as "Goodwill on Consolidation" and is tested for impairment on annual basis.

Consolidation procedure:

(a) Combine like items of assets, liabilities, equity, income, expenses and cash flows of the Company with those of its subsidiaries. For this purpose, income and expenses of the subsidiary are based on the amounts of the assets and liabilities recognised in the consolidated financial statements at the acquisition date.

(b) Offset (eliminate) the carrying amount of the Company's investment in each subsidiary and the Company's portion of equity of each subsidiary. Business combinations policy explains how to account for any related goodwill.

(c) Eliminate in full intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between entities of the group (profits or losses resulting from intragroup transactions that are recognised in assets, such as inventory and fixed assets, are eliminated in full). Intragroup losses may indicate an impairment that requires recognition in the consolidated financial statements. Ind AS 12 Income Taxes applies to temporary differences that arise from the elimination of profits and losses resulting from intragroup transactions.

Profit or loss and each component of other comprehensive income (OCI) are attributed to the equity holders of the Company and to the non-controlling interests, even if this results in the non-controlling interests having a deficit balance. When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with the Group's accounting policies. All intra-group assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

Non-controlling interest (NCI) are measured at their proportionate share of the acquiree's net identifiable assets at the date of acquisition. Changes in the Group's equity interest in a subsidiary that do not result in a loss of control are accounted for as equity transactions.

A change in the ownership interest of a subsidiary, without a loss of control, is accounted for as an equity transaction. If the Group loses control over a subsidiary, it:

- De-recognises the assets (including goodwill) and liabilities of the subsidiary at their carrying amounts at the date when control is lost
- De-recognises the carrying amount of any non-controlling interests
- De-recognises the cumulative translation differences recorded in equity
- Recognises the fair value of the consideration received
- Recognises the fair value of any investment retained
- Recognises any surplus or deficit in profit or loss
- Recognise that distribution of shares of subsidiary to Group in Group's capacity as owners

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► Reclassifies the Company's share of components previously recognised in OCI to profit or loss or transferred directly to retained earnings, if required by other Ind ASs as would be required if the Group had directly disposed of the related assets or liabilities

►The Subsidiaries considered in these consolidated financial statements are as under:

Sl. No.	Name	Country of Incorporation	% of Voting Power/Ownership Interest	
			As at March 31, 2025	As at March 31, 2024
1)	Microsec Resources Private Limited	India	100	100
2)	Sastasundar Healthbuddy Limited	India	72.14	72.14
3)	Innogrow Technologies Limited	India	100	100
4)	Genu Path Labs Limited	India	72.14	72.14
5)	Microsec Wealth Management Limited	India	100	100
6)	Bharatiya Sanskriti Village Private Limited	India	100	100
7)	Sastasundar Healthtech Private Limited (incorporated on July 18, 2024)	India	72.14	-
8)	Myjoy Technologies Private Limited	India	100	100
9)	Retailer Shakti Supply Chain Private Limited (merged with Sastasundar Healthbuddy Limited w.e.f. April 01, 2023)	India	72.14	72.14
10)	Happymate Foods Limited	India	72.14	72.14
11)	Microsec Invictus Advisors LLP	India	100	100
12)	Alokik Advisory Services LLP	India	100	100
13)	Dreamscape Advisors LLP	India	100	100
14)	Stuti Advisory Services LLP	India	100	100
15)	Ruchika Advisory Services LLP	India	100	100

►The Associate considered in these consolidated financial statements are as under:

1) Flipkart Health Limited (formerly Sastasundar Marketplace Limited) (upto October 28, 2024)

Note: - All the above Limited Liability Partnership (LLPs) have been consolidated due to the group's control over composition of their governing bodies by Myjoy Technologies Private Limited and Bharatiya Sanskriti Village Private Limited, subsidiaries of the Company.

3.1. Material Accounting Policies

a. Fair value measurement

The Group measures financial instruments, such as, mutual funds at fair value at each balance sheet date.

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. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Group.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their best economic interest.

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A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its best possible manner or by selling it to another market participant that would use the asset in its best possible manner.

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

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

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Group has determined classes of assets and liabilities on the basis of their nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

b. Revenue Recognition

At contract inception, Group assesses the goods or services promised in a contract with a customer and identify as a performance obligation each promise to transfer to the customer. Income is recognised upon transfer of control of promised products or services to customers in an amount of the transaction price that is allocated to that performance obligation and that reflects the consideration which the Group expects to receive in exchange for those products or services.

The Group considers the terms of the contract and its customary business practices to determine the transaction price. The transaction price is the amount of consideration to which an entity expects to be entitled in exchange for transferring promised goods or services to a customer net of returns, excluding amounts collected on behalf of third parties (for example, taxes).

With respect to sale of products revenue is recognised at a point in time when the performance obligation is satisfied and the customer obtains the control of goods or services. There is no significant financing components involved on contract with customers. Invoices are usually payable within the credit period as agreed with respective customers.

With respect to sale of services, Professional and Portfolio Management & Custody fees are recognized as and when the services are rendered to the customers and when there is reasonable certainty of its ultimate realization/ collection.

The Group recognises revenue only when it is probable that it will collect the consideration to which it will be entitled in exchange for the goods or services that will be transferred to the customer.

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For contracts that permit the customer to return an item, revenue is recognised to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur.

Therefore, the amount of revenue recognised is adjusted for expected returns, which are estimated based on the historical experience of sales returns, market conditions and specific contractual terms. In these circumstances, a refund liability and a right to recover returned goods asset are recognised.

The right to recover returned goods asset is measured at the former carrying amount of the inventory less any expected costs to recover goods. The refund liability is included in other current liabilities and the right to recover returned goods is included in other current assets. The Group reviews its estimate of expected returns at each reporting date and updates the amounts of the asset and liability accordingly.

Interest income is recognised in the Statement of Profit and Loss using the effective interest method in case of Financial Assets at Amortised Cost.

Dividend income is recognised in the Statement of Profit and Loss when the right to receive dividend is established except in case of dividend from Mutual Funds, which are recognized on cash basis.

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Group expects to be entitled in exchange for those goods or services.

The 'effective interest rate' is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument to:
- the gross carrying amount of the financial asset; or
- the amortised cost of the financial liability.

In calculating interest income and expense, the effective interest rate is applied to the gross carrying amount of the asset (when the asset is not credit-impaired) or to the amortised cost of the liability. However, for financial assets that have become credit-impaired subsequent to initial recognition, interest income is calculated by applying the effective interest rate to the amortised cost of the financial asset. If the asset is no longer credit-impaired, then the calculation of interest income reverts to the gross basis.

c. Foreign currencies

Transactions in foreign currencies are translated into the functional currency of the Group at the exchange rates at the dates of the transactions or an average rate if the average approximates the actual rate at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency at the exchange rate at the reporting date. Non-monetary assets and liabilities that are measured based on historical cost in a foreign currency are translated at the exchange rates at the date of the transaction.

Exchange differences are recognised in the statement of profit and loss.

d. Government grants

Government grants are recognised where there is reasonable assurance that the grant will be received, and all attached conditions will be complied with. When the grant relates to an expense item, it is recognised as income on a systematic basis over the periods that the related costs, for which it is

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intended to compensate, are expensed. When the grant relates to an asset, it is recognised as income in equal amounts over the expected useful life of the related asset.

e. Income Taxes

Income tax comprises current and deferred tax. It is recognised in profit or loss except to the extent that it relates to a business combination or to an item recognised directly in equity or in other comprehensive income.

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date.

Current tax assets and current-tax liabilities are offset only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realise the asset and settle the liability on a net basis or simultaneously.

Deferred tax is recognised on temporary differences between the tax bases and accounting bases of assets and liabilities at the tax rates and laws that have been enacted or substantively enacted at the Balance Sheet date.

Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at each Balance Sheet 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 offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on either the same taxable entity or different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realised simultaneously.

For items recognised in OCI or equity, deferred / current tax is also recognised in OCI or equity.

f. Investment Property

Property that is held for long-term rental yields or for capital appreciation or both, and that is not occupied by the Group, is classified as investment property.

Investment properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are stated at cost less accumulated depreciation and accumulated impairment loss, if any.

On transition to IND AS, the Group has elected to measure all of its investment properties at the previous GAAP carrying value (deemed cost)

The cost includes the cost of replacing parts and borrowing costs for long-term construction projects if the recognition criteria are met. When significant parts of the investment property are required to be replaced at intervals, the Group depreciates them separately based on their specific useful lives. All other repair and maintenance costs are recognised in profit or loss as incurred.

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Depreciation on Investment property is depreciated under Written down Value (WDV) basis over the estimated useful lives of the assets prescribed as per Schedule II of the Companies Act.

Though the Group measures investment property using cost-based measurement, the fair value of investment property is disclosed in the notes. Fair values are determined based internally on an annual evaluation performed by applying a valuation model recommended by the International Valuation Standards Committee.

Investment properties are derecognised either when they have been disposed of or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognised in profit or loss in the period of derecognition.

g. Property, plant and equipment and depreciation

Property, Plant and equipment is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any.

Cost of an item of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, any directly attributable cost of bringing the item to its working condition for its intended use and estimated costs of dismantling and removing the item and restoring the site on which it is located.

The cost of a self-constructed item of property, plant and equipment comprises the cost of materials and direct labor, any other costs directly attributable to bringing the item to working condition for it intended use, and estimated costs of dismantling and removing the item and restoring the site on which it is located.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Group and the cost can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. Assets held for sale are stated at lower of their carrying amount and fair value less cost to sell and depreciation on such assets ceases and shown under "Assets held for sale".

Any gain or loss on disposal of an item of property, plant and equipment is recognised in statement of profit and loss.

Depreciation is calculated on a Written Down Value (WDV) basis over the estimated useful lives of the assets as follows:

Type of Asset	Useful Life estimated by the management
Building	60 Years
Plant & Equipment	5-15 years
Computer	3 years
Furniture & Fixtures	10 years
Office equipment	5 years
Electrical Equipment	10 years
Motor Vehicle	8 years

The Group also depreciates the cost of Property, plant and equipment less their estimated residual values over estimated useful lives which are as per the useful life prescribed in Schedule II to the

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Companies Act, 2013 except Plant & Equipment which is lower than those indicated in Schedule II i.e. 5-15 years. The management believes that these useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.

Depreciation method, useful lives and residual values are reviewed at each financial year end and adjusted if appropriate. Based on the technical evaluation, the management believes that its estimates of useful lives as given above best represent the period over which management expects to use these assets.

Depreciation on additions (disposals) is provided on a pro-rate basis i.e. from (upto) the date on which asset is ready for use (disposed of).

h. Intangible assets and amortisation

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses.

Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

An intangible asset is derecognised upon disposal (i.e., at the date the recipient obtains control) or when no future economic benefits are expected from its use or disposal. Any gain or loss arising upon derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is derecognised.

Type of Asset	Useful Life estimated by the management
Computer Software	5 Years

i. Leases

The Group assesses whether a contract contains a lease as per the requirements of Ind AS 116 "Leases" 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 Group assesses whether: (i) the contract involves the use of an identified asset (ii) the Group has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Group has the right to direct the use of the asset.

The Group recognises right-of-use assets ("ROU") and a lease liability at the lease commencement date 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 Group recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

Certain lease arrangements include 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.

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The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received. The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the end of the lease term, unless the lease transfers ownership of the underlying asset to the Group by the end of the lease term or the cost of the right-of-use asset reflects that the Group will exercise a purchase option. In that case the right-of-use asset will be depreciated over the useful life of the underlying asset, which is determined on the same basis as those of property and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

The lease liability is initially measured at the present value of lease payments that are not paid at the commencement date, discounted using the incremental borrowing rate of the Group. Lease liabilities are remeasured with a corresponding adjustment to the related right of use asset if the Group changes its assessment if whether it will exercise an extension or a termination option.

j. Inventories

Inventories are valued at the lower of cost and net realisable value.

Costs incurred in bringing each product to its present location and condition are accounted for as follows:

- Raw materials and Packing materials: cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on first in, first out basis.

- Finished goods: cost includes cost of direct materials and labour and a proportion of manufacturing overheads based on the normal operating capacity but excluding borrowing costs. Cost is determined on first in, first out basis.

- Stock-in-trade: cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on first in, first out basis.
- Agricultural produce harvested is measured at its fair value less cost of sale as on Balance Sheet date.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

k. Impairment of non-financial assets

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

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

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

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An impairment loss is recognised if the carrying amount of an asset or CGU exceeds its estimated recoverable amount. Impairment losses are recognised in the statement of profit and loss. Impairment loss recognised in respect of a CGU is allocated first to reduce the carrying amount of any goodwill allocated to the CGU, and then to reduce the carrying amounts of the other assets of the CGU (or Group of CGUs) on a pro rata basis.

In respect of other assets for which impairment loss has been recognised in prior periods, the Group reviews at each reporting date whether there is any indication that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. Such a reversal is made only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

l. Provisions

A provision is recognised if, as a result of a past event, the Group has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows (representing the best estimate of the expenditure required to settle the present obligation at the balance sheet date) at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognised as a finance cost. Expected future operating losses are not provided for.

m. Employee benefits

Short term employee benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Group has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the amount of obligation can be estimated reliably.

Post-retirement benefits

Post-retirement benefits to employee can either be through Defined Contribution Plan or Defined Benefit Plan.

Defined Contribution Plan

Retirement benefit in the form of provident fund and ESI is a defined contribution scheme. The Group has no obligation, other than the contribution payable to the provident fund. The Group recognizes contribution payable to the provident fund scheme and ESI as an expense, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognized as an asset to the extent that the pre-payment will lead to, for example, a reduction in future payment or a cash refund.

Defined Benefit Plan

The Group operates a defined benefit gratuity plan in India, which requires contributions to be made to a separately administered fund.

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The calculation of defined benefit obligation is performed annually by a qualified actuary using the projected unit credit method.

Remeasurements of the net defined benefit liability, which comprise actuarial gains and losses, the return on plan assets (excluding interest) and the effect of the asset ceiling (if any, excluding interest), are recognised in OCI. The Group determines the net interest expense (income) on the net defined benefit liability (asset) for the period by applying the discount rate used to measure the defined benefit obligation at the beginning of the annual period to the then-net defined benefit liability (asset), taking into account any changes in the net defined benefit liability (asset) during the period as a result of contributions and benefit payments. Net interest expense and other expenses related to defined benefit plans are recognised in the statement of profit and loss.

When the benefits of a plan are changed or when a plan is curtailed, the resulting change in benefit that relates to past service ('past service cost' or 'past service gain') or the gain or loss on curtailment is recognised immediately in profit or loss. The Group recognises gains and losses on the settlement of a defined benefit plan when the settlement occurs.

n. Financial instruments

Recognition and Initial measurement

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

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

Classification and Subsequent measurement

On initial recognition, a financial asset is classified as measured at amortised cost; Fair value through other comprehensive income (FVOCI) – equity investment; or FVTPL. Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the Group changes its business model for managing financial assets.

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

i) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and

ii) 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.

On initial recognition of an equity investment that is not held for trading, the Group may irrevocably elect to present subsequent changes in the investment's fair value in OCI (designated as FVOCI – equity investment). This election is made on an investment-by-investment basis.

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

The subsequent measurement of gains and losses of various categories of financial instruments are as follows:

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(i) Financial assets at amortised cost: these assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in profit or loss. Any gain or loss on derecognition is recognised in profit or loss.

(ii) Equity investments at FVOCI: these assets are subsequently measured at fair value. Dividends are recognised as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognised in OCI and are not reclassified to profit or loss.

(iii) Financial assets at FVTPL: these assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognised in profit or loss.

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

Derecognition

Financial assets: The Group derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred, or in which the Group neither transfers nor retains substantially all the risks and rewards of ownership and does not retain control of the financial asset. If the Group enters into transactions whereby it transfers assets recognised on its balance sheet but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognised.

Financial liabilities: The Group derecognises a financial liability when its contractual obligations are discharged or cancelled or expire. The Group also derecognises a financial liability when its terms are modified and the cash flows under the modified terms are substantially different. In this case, a new financial liability based on the modified terms is recognised at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognised in profit or loss.

Offsetting

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

Impairment

The Group recognizes loss allowance using the expected credit losses (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 profit or loss.

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o. Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, that are readily convertible to a known amount of cash and subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Group's cash management.

p. Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss attributable to equity shareholders of the Company (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period.

Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders of the Company and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

q. Contingent Liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Group or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Group does not recognize a contingent liability but discloses its existence in the financial statements.

r. Segment Reporting

The Group has identified that its business segments are the primary segments. The Group's operating businesses are organized and managed separately according to the nature of products/services provided, with each segment representing a strategic business unit that offers different products/services and serves different markets. The analysis of geographical segments is based on the areas in which the operating divisions of the Group operates.

s. Exceptional items

Exceptional items are those items that management considers, by virtue of their size or incidence, should be disclosed separately to ensure that the financial information allows an understanding of the underlying performance of the business in the year, so as to facilitate comparison with prior years (where required). Such items are material by nature or amount to the respective year's result and require separate disclosure in accordance with Ind AS.

t. Borrowing costs

Borrowing costs are interest and other costs incurred in connection with the borrowing of funds. Borrowing costs directly attributable to the acquisition, construction or production of an asset that

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necessarily takes a substantial period of time to get ready for its intended use are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur.

u. Investments in Subsidiaries and Associates

Investments in equity shares of subsidiaries are carried at cost less accumulated impairment losses, if any

Investments in its associates are accounted for using the equity method. Under the equity method, the investments in the equity of an associate is initially recognised at cost and adjusted thereafter to recognise the Group's share of the post-acquisition profits/losses of the associates in profit or loss, and the Group's share in other comprehensive income of the associates.

Where an indication of impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount. On disposal of investments in subsidiaries and associates, the difference between net disposal proceeds and the carrying amounts are recognized in the Statement of Profit and Loss.

3.2 Key accounting judgements and estimates

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

a. Useful lives of property, plant and equipment:

Management reviews its estimate of the useful lives of depreciable/ amortisable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technical and economic obsolescence that may change the utility of software and other plant and equipment. This reassessment may result in change in depreciation expense in future periods.

b. Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the DCF model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments. See Note 40, 41 and 42 for further disclosures.

c. Retirement and other Employee benefits

The cost of the defined benefit gratuity plan and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

The parameter most subject to change is the discount rate. In determining the appropriate discount rate for plans, the management considers the interest rates of government bonds in currencies consistent with the currencies of the post-employment benefit obligation. The mortality rate is based on publicly

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available mortality tables for India. Those mortality tables tend to change only at interval in response to demographic changes. Future salary increases and gratuity increases are based on expected future inflation rates.

Further details about gratuity obligations are given in Note 37.

d. Determining the lease term of contracts with renewal and termination options – Group as lessee

The Group determines the lease term as the non-cancellable term of the lease, together with any periods covered by an option to extend the lease if it is reasonably certain to be exercised, or any periods covered by an option to terminate the lease, if it is reasonably certain not to be exercised. The Group has several lease contracts that include extension and termination options. The Group applies judgement in evaluating whether it is reasonably certain whether or not to exercise the option to renew or terminate the lease. That is, it considers all relevant factors that create an economic incentive for it to exercise either the renewal or termination. After the commencement date, the Group reassesses the lease term if there is a significant event or change in circumstances that is within its control and affects its ability to exercise or not to exercise the option to renew or to terminate (e.g., construction of significant leasehold improvements or significant customisation to the leased asset).

e. Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Group. Such changes are reflected in the assumptions when they occur.

f. Claims, Provisions and Contingent Liabilities

The Group has ongoing litigations with various third parties / regulatory authorities. Where an outflow of funds is believed to be probable and a reliable estimate of the outcome of the dispute can be made based on management's assessment of specific circumstances of each dispute and relevant external advice, management provides for its best estimate of the liability. Such accruals are by nature complex and can take number of years to resolve and can involve estimation uncertainty. Information about such litigations is provided in notes to the consolidated financial statements.

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Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2025

Note 4. Cash and Cash Equivalents (Rs. in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Cash on Hand	12.74	81.17
Balances with Banks:		
On Current Accounts	1,229.41	3,049.56
	1,242.15	3,130.73

Note 5. Bank Balance other than above (Rs. in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Bank Deposits with original maturity for more than 3 months but not more than 12 months	-	1,532.86
Bank Deposits with original maturity for more than 12 months	2.21	2.21
	2.21	1,535.07

Note 6. Trade Receivables (Rs. in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Trade receivables		
Secured, considered good	573.72	2,205.51
Unsecured, considered good	423.86	1,273.94
Trade Receivables - allowance for credit impaired	781.88	676.60
	1,779.46	4,156.05
Less: Impairment Allowance (allowance for bad and doubtful debts)		
Trade Receivables - credit impaired	(781.88)	(676.60)
	(781.88)	(676.60)
Total Trade receivables	997.58	3,479.45
Receivable from related parties (Refer Note 50)	-	0.13
Other than related parties	997.58	3,479.32
Total Trade receivables	997.58	3,479.45

Trade Receivable Ageing Schedule as on March 31, 2025 (Rs. in Lakhs)

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months -1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed Trade receivables						
(i) Considered good, Secured	414.19	156.42	2.68	0.43	-	573.72
(ii) Considered good, Unsecured	48.94	0.50	-	-	-	49.44
(iii) Allowance for credit impaired	37.70	86.80	32.40	23.74	5.74	186.38
	500.83	243.72	35.08	24.17	5.74	809.54
Less: Allowance for credit impaired	(37.70)	(86.80)	(32.40)	(23.74)	(5.74)	(186.38)
Total Undisputed Trade Receivable	463.13	156.92	2.68	0.43	-	623.16
Disputed Trade Receivables						
(i) Considered good, Unsecured *	22.53	122.74	167.10	49.05	13.00	374.42
(ii) Allowance for credit impaired	42.59	116.95	228.17	130.24	77.55	595.50
	65.12	239.69	395.27	179.29	90.55	969.92
Less: Allowance for credit impaired	(42.59)	(116.95)	(228.17)	(130.24)	(77.55)	(595.50)
Total Disputed Trade Receivable	22.53	122.74	167.10	49.05	13.00	374.42
Total Trade Receivable	485.66	279.66	169.78	49.48	13.00	997.58

Trade Receivable Ageing Schedule as on March 31, 2024 (Rs. in Lakhs)

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months -1 Years	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed Trade receivables						
(i) Considered good, Secured	2,205.51	-	-	-	-	2,205.51
(ii) Considered good, Unsecured	1,064.09	48.66	2.81	-	-	1,115.56
(iii) Allowance for credit impaired	83.82	56.16	72.87	27.88	24.89	265.62
	3,353.42	104.82	75.68	27.88	24.89	3,586.69
Less: Allowance for credit impaired	(83.82)	(56.16)	(72.87)	(27.88)	(24.89)	(265.62)
Total Undisputed Trade Receivable (A)	3,269.60	48.66	2.81	-	-	3,321.07
Disputed Trade Receivables						
(i) Considered good, Unsecured *	37.90	46.86	56.44	13.73	3.45	158.38
(ii) Allowance for credit impaired	119.43	66.56	111.44	46.88	66.67	410.98
	157.33	113.42	167.88	60.61	70.12	569.36
Less: Allowance for credit impaired	(119.43)	(66.56)	(111.44)	(46.88)	(66.67)	(410.98)
Total Disputed Trade Receivable (B)	37.90	46.86	56.44	13.73	3.45	158.38
Total Trade Receivable (A+B)	3,307.50	95.52	59.25	13.73	3.45	3,479.45

* Management is confident of recovering the entire balance.

(i) No trade or other receivable are due from directors or other officers of the Group either severally or jointly with any other person.

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Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2025

Note 7. Loans (Unsecured considered good, unless otherwise stated) (At Amortised Cost)

(Rs. in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Loans to Related Parties		
- KMP of subsidiaries and associates (Refer Note 50)	18.91	2.91
Loans to Others		
- Intercorporate Loans	880.05	828.81
	898.96	831.72

* Loans are provided in India (other than public sector)

Type of borrower as on March 31, 2025

(Rs. in Lakhs)

Type of Borrowers	Amount of loan in the nature of loan outstanding	% of the total Loans in the nature of loans
Loans to Related Parties		
- KMP of subsidiaries*	18.91	2.10%
Loans to Others		
- Intercorporate Loans	880.05	97.90%
	898.96	100.00%

Type of borrower as on March 31, 2024

(Rs. in Lakhs)

Type of Borrowers	Amount of loan in the nature of loan outstanding	% of the total Loans in the nature of loans
Loans to Related Parties		
- KMP of subsidiaries and associates	2.91	0.35%
Loans to Others		
- Intercorporate Loans	828.81	99.65%
	831.72	100.00%

Disclosure of loans given to related parties required under section 186(4) of Companies Act, 2013

(Rs. in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Opening balance	2.91	13.34
Loans given	20.00	-
Interest accrued (Net of TDS)	1.65	0.87
Repayment of Interest (Net of TDS)	(1.09)	(1.30)
Repayment of Principal amount	(4.56)	(10.00)
Closing balance	18.91	2.91

(Rs. in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Type of Borrowers	Related party	Related party
Amount of loan or advance in the nature of loan outstanding	18.91	2.91
Rate of Interest [Refer note below 7.1.]		
Percentage to the total loans and advances in the nature of loan	2.10%	0.35%

*includes loan outstanding aggregating to Rs. 15.74 lakhs to erstwhile KMP of subsdiary who ceased to hold office during the year.

Note 7.1

Loans include loans to KMP of subsidiary company , Mr. Sanjay Agarwal given at a rate of interest of 9% p.a. compounding interest repayable on demand.
Loans include loans to KMP of subsidiary company, Mr. Dinkar Bagaria given at a rate of interest of 12% p.a. compounding interest for a period of 24 Months.

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Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2025

NOTE 8. Investments

(Rs. in Lakhs)

Particulars	Face Value per Share/ Unit	As at March 31, 2025				As at March 31, 2024			
		No. of Shares/ Units	At Amortized Cost	At Fair Value through Profit & Loss A/c	Total	No. of Shares/ Units	At Amortized Cost	At Fair Value through Profit & Loss A/c	Total
Investment in Unquoted Mutual Fund, ETF and Bonds (fully paid up)									
Aditya Birla Nifty 50 Index Fund- Growth- Direct Plan	-	-	-	-	-	7,63,067.455	-	1,734.56	1,734.56
Aditya Birla Sun Life Liquid Fund- Growth- Direct Plan	-	16,78,271.775	-	7,027.38	7,027.38	-	-	-	-
Aditya Birla Sun Life PSU Equity Fund Direct-Growth	-	-	-	-	-	38,07,153.330	-	1,294.43	1,294.43
Aditya Birla Sun Life Money Manager Fund - Growth - Direct Plan	-	98,152.259	-	360.88	360.88	-	-	-	-
HDFC Liquid Fund- Direct Plan- Growth Option	-	11,307.313	-	1,226.11	1,226.11	5,258.335	-	249.44	249.44
HDFC Large Cap Fund - Direct plan - Growth Option *	-	75,931.734	-	883.60	883.60	75,931.734	-	836.66	836.66
ICICI Prudential Nifty 50 Index Fund - Direct Plan Growth	-	-	-	-	-	47,48,243.738	-	10,942.89	10,942.89
ICICI Prudential Liquid Fund - Direct Plan - Growth	-	42,75,702.144	-	16,404.72	16,404.72	-	-	-	-
Kotak Corporate Bond Fund Direct Growth	-	-	-	-	-	693.140	-	33.82	33.82
Kotak Liquid Fund - Direct Plan Growth	-	23,065.663	-	1,208.50	1,208.50	22,229.180	-	1,084.57	1,084.57
Kotak Crisil - IBX Financial Services 3 - 6 Months Debt Index Fund Direct Plan - Growth	-	1,49,19,254.037	-	1,501.83	1,501.83	-	-	-	-
Kotak Money Market - Direct Plan - Growth	-	6,858.299	-	304.88	304.88	-	-	-	-
Kotak Nasdaq 100 FOF - Direct Plan	-	17,67,178.330	-	292.69	292.69	17,67,178.330	-	273.20	273.20
Kotak Nifty 50 Index Fund Direct Growth	-	-	-	-	-	1,40,08,826.037	-	2,028.76	2,028.76
Kotak Quant Fund Direct Plan- Growth	-	-	-	-	-	51,22,909.688	-	697.02	697.02
Motilal Oswal Nasdaq 100 Fund of Fund- Direct Plan Growth Option	-	-	-	-	-	12,47,918.590	-	397.79	397.79
Motilal Oswal Nasdaq 100 ETF	-	6,27,398	-	1,040.26	1,040.26	-	-	-	-
Nippon India Large Cap Fund - Direct Growth Plan Growth Option	-	6,27,266.787	-	582.54	582.54	4,18,289.946	-	360.70	360.70
SBI PSU Fund Direct Plan- Growth	-	-	-	-	-	86,02,119.328	-	2,634.86	2,634.86
WhiteOak Capital - Flexi Cap Fund - Direct Plan Growth	-	24,53,615.783	-	403.77	403.77	15,99,152.411	-	233.08	233.08
(A)			-	31,237.16	31,237.16		-	22,801.78	22,801.78
Unquoted Equity Shares (fully paid up)									
National Stock Exchange of India Limited	1	4,06,000	-	6,496.00	6,496.00	21,000	-	656.33	656.33
Kolkata Neurospine Centre and Wellness Clinic Private Limited	10	9,074	-	116.05	116.05	-	-	-	-
(B)			-	6,612.05	6,612.05	21,000.00	-	656.33	656.33
Unquoted Cumulative, Compulsorily and Fully Convertible Preference Shares (fully paid up)									
OFB Tech- 0.0001% Series A Pref 11NV35	10	69	-	504.98	504.98	-	-	-	-
(C)			-	504.98	504.98	-	-	-	-
Unquoted Debentures									
9.75% Performance Chemiserve Limited	1,00,000	-	-	-	-	1,000	1,007.05	-	1,007.05
Arka Fincap Limited ROI @ 9%	1,000	1,00,000.00	1,000.92	-	1,000.92	1,00,000	1,001.23	-	1,001.23
Arka Fincap Limited ROI @ 9.3%	1,000	1,00,000.00	1,002.46	-	1,002.46	1,00,000	1,001.27	-	1,001.27
10.25% HInduja Leyland Finance Limited	10,00,000	-	-	-	-	47	784.69	-	784.69
10% Avanse Financial Services Limited	10,00,000	-	-	-	-	67	767.86	-	767.86
Avendus Finance Private Limited	10,00,000	100.00	1,013.48	-	1,013.48	200	2,055.86	-	2,055.86
Manipal Education and Medical Group India Private Limited	10,00,000	50.00	225.19	-	225.19	50	532.72	-	532.72
Peninsula Infra Developments Private Limited	100	5,75,342.47	575.34	-	575.34	-	-	-	-
Casagrand Premier Builder Limited	100	6,00,000.00	600.00	-	600.00	-	-	-	-
Conwood Construction & Developers Private Limited	100	6,00,000.00	600.00	-	600.00	-	-	-	-
Corona Realtors Private Limited	100	6,00,000.00	600.00	-	600.00	-	-	-	-
Dureleg Manufacturing Private Limited	10,00,000	200.00	2,073.84	-	2,073.84	-	-	-	-
Earlysalary Services Private Limited	1,00,000	500.00	494.23	-	494.23	-	-	-	-
MAS Financial Services Limited	1,00,000	500.00	495.53	-	495.53	-	-	-	-
SK Finance Limited	1,00,000	500.00	539.99	-	539.99	-	-	-	-
(D)			9,220.98	-	9,220.98		7,150.68	-	7,150.68
Investments held under PMS A/c with Microsec Wealth Management Limited- MOF									
Quoted Equity Shares (fully paid up)									
Abbott India Limited	10	-	-	-	-	320	-	86.79	86.79
Apollo Hospitals Enterprise Limited	5	-	-	-	-	975.00	-	61.98	61.98
Bajaj Auto Limited	10	-	-	-	-	1,225.00	-	112.06	112.06
Bharti Airtel Limited	5	-	-	-	-	4,271.00	-	52.47	52.47
Blue Star Limited	2	-	-	-	-	2,787.00	-	35.50	35.50
Central Depository Services (India) Limited	10	-	-	-	-	2,978.00	-	50.98	50.98
Cipla Limited	2	-	-	-	-	3,752.00	-	56.17	56.17
Colgate-Palmolive (India) Limited	10	-	-	-	-	2,145.00	-	58.14	58.14
Godrej Consumer Products Limited	1	-	-	-	-	3,575	-	44.75	44.75
Grasim Industries Limited	2	-	-	-	-	1,422.00	-	32.53	32.53
HCL Technologies Limited	2	-	-	-	-	4,924.00	-	76.00	76.00
Hindustan Petroleum Corporation Limited	10	-	-	-	-	9,849.00	-	46.85	46.85
L&T Technology Services Limited	2	-	-	-	-	2,709.00	-	148.52	148.52
Larsen And Toubro Limited	2	-	-	-	-	1,781	-	67.04	67.04

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NOTE 8. Investments (Rs. in Lakhs)

Particulars	Face Value per Share/ Unit	As at March 31, 2025				As at March 31, 2024			
		No. of Shares/ Units	At Amortized Cost	At Fair Value through Profit & Loss A/c	Total	No. of Shares/ Units	At Amortized Cost	At Fair Value through Profit & Loss A/c	Total
Investments held under PMS A/c with Microsec Wealth Management Limited- MOF									
Quoted Equity Shares (fully paid up)									
Mahindra And Mahindra Limited	5	-	-	-	-	2,071	-	39.79	39.79
MRF Limited	10	-	-	-	-	39	-	52.02	52.02
Narayana Hrudayalaya Limited	10	-	-	-	-	4,602.00	-	59.08	59.08
NTPC Limited	10	-	-	-	-	15,897.00	-	53.38	53.38
Oracle Financial Services Software Limited	5	-	-	-	-	468.00	-	41.06	41.06
Pidilite Industries Limited	1	-	-	-	-	1,634.00	-	49.26	49.26
Power Grid Corporation Of India Limited	10	-	-	-	-	17,678.00	-	48.95	48.95
Sun Pharmaceutical Industries Limited	1	-	-	-	-	4,154.00	-	67.32	67.32
Tata Consultancy Services Limited	1	-	-	-	-	1,768.00	-	68.53	68.53
Tata Consumer Products Limited	1	-	-	-	-	4,884.00	-	53.54	53.54
The Indian Hotels Company Limited	1	-	-	-	-	5,335.00	-	31.54	31.54
Titan Company Limited	1	-	-	-	-	1,589.00	-	60.41	60.41
TVS Motor Company Limited	1	-	-	-	-	2,913	-	62.68	62.68
Ultratech Cement Limited	10	-	-	-	-	749.00	-	73.02	73.02
Zomato Limited	1	-	-	-	-	38,446	-	70.01	70.01
(E)			-	-	-		-	1,760.37	1,760.37
Investment in Associate Company									
Unquoted Equity Shares (fully paid up)									
Flipkart Health Limited (formerly Sastasundar Marketplace Limited)	10	-	-	-	-	1,90,395	18,134.31	-	18,134.31
(F)			-	-	-		18,134.31	-	18,134.31
Investment in Associate Company									
Unquoted Bonus 0.01% Non-Cumulative compulsory Convertible Preference share (fully paid up)									
Flipkart Health Limited (formerly Sastasundar Marketplace Limited)	10	-	-	-	-	83,079	-	11,780.00	11,780.00
(G)			-	-	-		-	11,780.00	11,780.00
Unquoted Alternative Investment Funds									
360 One Commercial Yield Fund	10	2,36,08,285.99	-	2,714.03	2,714.03	2,36,08,286	-	2,624.04	2,624.04
Kotak Private Credit Fund	10,000	24,006.42	-	2,570.14	2,570.14	26,031.63	-	2,699.07	2,699.07
Sundaram Alternative Opp Series High Yield Secured	1,00,000	1,750.00	-	1,750.12	1,750.12	-	-	-	-
Axis Structured Credit AIF - II	1,00,000	1,624.919	-	1,642.90	1,642.90	-	-	-	-
India Realty Excellence Fund VI	10,000	12,220.00	-	1,289.63	1,289.63	-	-	-	-
(H)		2,36,47,887	-	9,966.82	9,966.82	2,36,34,317.62	-	5,323.11	5,323.11
Total (A+B+C+D+E+F+G+H) = (I)			9,220.98	48,321.01	57,541.99	2,36,55,317.62	25,284.99	42,321.59	67,606.58
i) Investment in India			9,220.98	48,321.01	57,541.99		25,284.99	42,321.59	67,606.58
ii) Investment outside India			-	-	-		-	-	-
Total Gross (II)			9,220.98	48,321.01	57,541.99		25,284.99	42,321.59	67,606.58
Less : Allowance for impairment Loss (III)			-	-	-		-	-	-
Total - Net IV = (II) - (III)			9,220.98	48,321.01	57,541.99		25,284.99	42,321.59	67,606.58

Other disclosures for Investment:		
Aggregate amount of quoted investment	-	1,760.37
Aggregate amount of unquoted investment	57,541.99	65,846.21
Aggregate amount of impairment in value of Investment	-	-

* Formerly known as HDFC Top 100 Fund - Direct Plan - Growth Option

Note:

1) Information about the fair value measurement and the Group exposure to credit and market risks is included in Note no. 41 and 42 respectively.

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Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2025

Note 9. Other Financial Assets (Unsecured considered good, unless otherwise stated) (At Amortised Cost)

(Rs. in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Security Deposits	121.63	697.66
Less: Provision for Security Deposits	(42.18)	-
Deposits with NBFC	5,500.00	495.66
Other Bank deposits (Refer Note 9.1 below)	1,341.25	9,050.98
Accrued Interest on Fixed Deposits	1.97	82.22
Accrued Interest on Security Deposit	-	1.25
Rent Receivables from Tenant	43.05	47.20
Deferred Rent Receivable	3.84	6.42
Receivables against Investments	334.00	-
Others Receivables *	1,687.33	1,672.85
	8,990.89	12,054.24

*** Other Receivable includes the following:**

(Rs. in Lakhs)

	As at March 31, 2025	As at March 31, 2024
Receivable from logistics partners	316.25	975.30
Receivable from payment gateway	772.29	198.95
Incentive Receivable	442.23	426.00
Surplus fund balance in alternative investment fund	154.10	72.11
Other	2.46	0.49
	1,687.33	1,672.85

Note 9.1

Fixed Deposit held as security with the Bank against Bank Guarantee limit of Rs. 41.71 lakhs in March 31, 2025 (March 31,2024: Rs 39.71 lakhs) issued in favour of West bengal State Electricity Distribution Company Limited , Fixed Deposits held as security against Overdraft facilities taken from Bank for Rs. 400 lakhs in March 31, 2025 (March 31, 2024: Rs 400 lakhs) and Fixed Deposit held as security with HDFC Bank against Credit Card Facilities availed of Rs 23 lakhs (March 31,2024: Rs Nil lakhs)

Note 10. Inventories

(Rs. in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
(Valued at lower of cost and net realisable value)		
Traded Goods*	10,957.58	11,505.52
Others		
Reagent & Consumables	28.80	41.09
Packing Materials	43.05	32.86
	11,029.43	11,579.47

* Includes Stock-in-transit of Rs. 579.99 Lakhs (March 31, 2024 : Rs 793.59 Lakhs).
During the year ended March 31, 2025, Rs 9.16 Lakhs (March 31, 2024: Rs 6.30 Lakhs) is recognised as write-down in value of inventories to net realisable value.

Note 11. Current Tax Assets

(Rs. in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Advance Income tax and Tax Deducted at Source [Net of Provisions]	709.32	188.77
	709.32	188.77

A. The Income tax expense consist of the following:

(Rs. in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Current Tax:		
Current Tax expense for the year	940.65	1,131.36
Current tax expense / (benefit) pertaining to prior years	(527.54)	(2,406.93)
	413.11	(1,275.57)
Deferred Tax:		
Deferred tax expenses/ (credit)	(7,425.31)	(2,359.53)
Total Tax expenses recognised in the year	(7,012.20)	(3,635.10)

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

(Rs. in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Profit/ (Loss) before Tax from continuing operations	(20,366.50)	(3,049.84)
Indian statutory income tax rate	25.168%	25.168%
Expected income tax expense	(5,125.84)	(767.58)
Tax effect of adjustments to reconcile expected income tax expense to reported income tax expense :		
Tax on income at different rates	(1,350.93)	(418.84)
Utilisation of unrecognised tax losses, unabsorbed depreciation and other tax Benefits	(246.53)	(426.54)
Incremental Deferred Tax Asset/ (Liability) on account of Property, Plant and Equipment and Other Intangible Assets	(2.85)	66.40
Incremental Deferred Tax (Asset) / Liability on account of Financial Assets and Other Items	71.78	230.02
Impact of reassessment of holding period of 0.01% Non Cumulative Compulsory Convertible Preference shares	-	(164.13)
Deferred Tax Assets not recognised because realisation is not probable	179.49	191.73
Non- Deductible Expenses	1.70	3.01
Tax pertaining to prior years	(527.54)	(2,406.93)
Others	(11.48)	57.76
Total Tax expenses	(7,012.20)	(3,635.10)

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Note 12. Deferred Tax Assets (Net)

(Rs. in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Deferred Tax Asset (Refer note 51.1)		
Tax Impact on Brought Forward Business Losses/ unabsorbed depreciation.	**1,141.01**	60.11
Gross Deferred Tax Asset (A)	**1,141.01**	60.11
Deferred Tax Liability (Refer note 51.1)		
Tax impact arising on temporary difference in depreciable assets	**18.99**	17.96
Tax Impact on other timing difference	**0.97**	1.62
Gross Deferred Tax Liability (B)	**19.96**	19.58
Net Deferred Tax Assets (A-B)	**1,121.05**	40.53

Note 13: Investment Property

(Rs. in lakhs)

Particulars	Office Premises	Total
Cost		
As at April 01, 2023	**330.33**	**330.33**
Additions	-	-
Deductions	-	-
As at March 31, 2024	330.33	330.33
Additions	-	-
Deductions	-	-
As at March 31, 2025	**330.33**	**330.33**
Amortisation		
As at April 01, 2023	**72.82**	**72.82**
Charge for the year	12.59	12.59
Deductions	-	-
As at March 31, 2024	85.41	85.41
Charge for the year	**11.98**	**11.98**
Deductions	-	-
As at March 31, 2025	**97.39**	**97.39**
Net book value		
As at March 31, 2024	244.92	244.92
As at March 31, 2025	**232.94**	**232.94**

(i) My Joy Technologies Private Limited, the step down Subisidary of the Company has carried out the valuation activity to access fair value of its Investment in office premises which is Rs. 765.85 Lakhs (March 31, 2024: Rs. 703.47 Lakhs).

The Stuti Advisory Services LLP, the step down Subisidary LLP of the Company has carried out the valuation activity to access fair value of its Investment in office premises which is Rs. 87.65 Lakhs (March 31, 2024: Rs. 61.50 Lakhs).

No independent valuer was engaged for the valuation of Investment Property and the same has been carried out internally by the management, based on recent market prices of similar properties in the locality and other relevant market data.

(ii) Information regarding Income & Expenditure of Investment Property

(Rs. in lakhs)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Rent & Maintenance Income derived from Investment Property	**49.59**	53.19
Less: Direct Operating expenses (including repairs & maintenance) generating Rental Income	**8.29**	8.24
Profit/ Loss arising from Investment property before depreciation and indirect Expenses	**41.30**	**44.95**
Depreciation and Amortisation expenses for the year	**11.98**	12.59
Profit/ (Loss) arising from Investment property	**29.32**	32.36

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Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2025

Note 14.1. Property, Plant and Equipment

(Rs. in lakhs)

Particulars	ROU Asset (Refer Note 14.3)	Freehold Land	Building	Computer	Furniture and Fixtures	Plant and Equipment	Electrical Equipment	Office Equipment	Motor Vehicle	Total	Capital Work in Progress
Cost											
As at April 01, 2023	1,606.86	1,919.73	2,599.67	448.50	1,211.78	532.39	374.67	516.06	15.21	9,224.87	99.28
Additions	92.04	23.88	1,393.25	48.94	64.29	24.73	3.20	76.48	9.19	1,736.00	18.79
Deductions	668.15	-	-	2.10	1.35	27.60	-	0.29	6.26	705.75	83.07
As at March 31, 2024	1,030.75	1,943.61	3,992.92	495.34	1,274.72	529.52	377.87	592.25	18.14	10,255.12	35.00
Additions	-	-	-	59.85	10.61	1.02	-	35.80	-	107.28	1,003.66
Reclassification (Refer Note 45)	-	-	-	3.35	-	14.93	-	1.30	-	19.58	-
Deductions	382.31	-	-	5.24	32.39	13.88	28.66	22.17	-	484.65	14.88
As at March 31, 2025	648.44	1,943.61	3,992.92	546.60	1,252.94	501.73	349.21	604.58	18.14	9,858.17	1,023.78
Accumulated Depreciation											
As at April 01, 2023	231.97	75.95	573.93	252.62	541.97	287.84	207.43	229.77	10.80	2,412.28	-
Charge for the year	200.52	-	122.65	131.89	189.29	52.65	58.35	138.29	2.80	896.44	-
Deductions	190.68	-	-	1.86	0.80	14.59	-	0.26	5.95	214.14	-
As at March 31, 2024	241.81	75.95	696.58	382.65	730.46	325.90	265.78	367.80	7.65	3,094.58	-
Charge for the year	39.73	-	164.07	65.12	136.61	36.27	31.64	91.69	2.80	567.93	-
Reclassification (Refer Note 45)	-	-	-	3.19	-	10.64	-	1.23	-	15.06	-
Impairment Losses (Refer Note 34.4)	-	-	-	0.02	10.60	59.96	1.36	0.28	0.02	72.24	-
Deductions	137.23	-	-	4.23	13.42	12.23	16.63	14.36	-	198.10	-
As at March 31, 2025	144.31	75.95	860.65	440.37	864.25	399.26	282.15	444.18	10.47	3,521.59	-
Net book value											
As at March 31, 2024	788.94	1,867.66	3,296.34	112.69	544.26	203.62	112.09	224.45	10.49	7,160.54	35.00
As at March 31, 2025	504.13	1,867.66	3,132.27	106.23	388.69	102.47	67.06	160.40	7.67	6,336.58	1,023.78

Note 14.2. Other Intangible Assets

(Rs. in lakhs)

Particulars	Trade Mark & Copyright	Computer Software	Web Application Portal	Total
Cost				
As at April 01, 2023	-	63.98	2.41	66.39
Additions	-	0.40	-	0.40
Deductions	-	-	-	-
As at March 31, 2024	-	64.38	2.41	66.79
Additions	4.46	1.00	-	5.46
Deductions	-	-	-	-
As at March 31, 2025	4.46	65.38	2.41	72.25
Amortisation				
As at April 01, 2023	-	56.47	-	56.47
Charge for the year	-	4.76	-	4.76
Deductions	-	-	-	-
As at March 31, 2024	-	61.23	-	61.23
Charge for the year	0.23	2.74	-	2.97
Impairment Losses (Refer Note 34.4)		0.13		0.13
Deductions	-	-	-	-
As at March 31, 2025	0.23	64.10	-	64.33
Net book value				
As at March 31, 2024	-	3.15	2.41	5.56
As at March 31, 2025	4.23	1.28	2.41	7.92

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Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2025

Note 14.3. Disclosure of Right of Use (ROU) Assets as per IndAS 116: "Leases"

(Rs. in lakhs)

Particulars	ROU Land	ROU Building	Total
Carrying book value as at April 01, 2023	439.70	935.19	1,374.89
Addition during the previous year	-	92.04	92.04
Depreciation Charged during the previous year	5.00	195.52	200.52
Deduction	-	(477.47)	(477.47)
Carrying book value as on March 31, 2024	434.70	354.24	788.94
Addition during the year	-	-	-
Depreciation charged during the year	**5.00**	**34.73**	**39.73**
Deduction	-	**(245.08)**	**(245.08)**
Carrying book value as on March 31, 2025	**429.70**	**74.43**	**504.13**

Note 14.4. Capital work in progress (CWIP) Ageing Schedule :

CWIP Ageing Schedule (Rs. in lakhs)

Particulars	Amount in CWIP for a period of				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 years	
Project in Progress					
As at March 31, 2025	1,003.66	20.12	-	-	**1,023.78**
As at March 31, 2024	35.00	-	-	-	**35.00**

There are no projects as at year end which has exceeded cost as compared to its original plan or where completion is overdue.

Note 14.5. The Group has not revalued the Property, Plant and Equipments (including Right of Use Assets) and Other Intangible Assets during current and immediately preceding financial year.

Note 14.6. The title deed of the immovable properties are held in the name of the company.

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Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2025

Note 15. Other Non- Financial Assets

(Rs. in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Unsecured, considered good		
Capital Advances (Refer Note 38.b)	56.63	56.63
Advance recoverable in cash or kind	172.58	543.49
Prepaid Expenses	56.25	69.26
Right of return assets (Refer Note 15.1 below)	1,156.54	598.03
Balance with government authorities	2,211.47	2,172.46
Others advances (including advances to employees)	22.32	12.51
Unsecured, considered doubtful		
Advance recoverable in cash or kind	96.23	71.77
Less: Credit impaired	(96.23)	(71.77)
	3,675.79	3,452.38

Note 15.1
A refund liabilities is recognised for the goods that are expected to return (i.e., amount not included in transactions price). A right of return asset (and corresponding adjustment to cost of sales) is also recognised for the right to recover the goods from a customer.

Note 16. Trade Payables (at Amortised cost)

(Rs. in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Trade Payables		
To Micro Enterprises and Small Enterprises (Refer Note 16.1 below)	1,903.58	1,174.69
To other than Micro Enterprises and Small Enterprises	3,971.78	3,079.10
Trade Payables	5,875.36	4,253.79
Payable to Related Parties (Refer Note 50)	0.41	34.54
Others	5,874.95	4,219.25
	5,875.36	4,253.79

Note 16.1
Information in terms of section 22 of Micro and Small Enterprises Development Act, 2006 (MSMED) are given below:

(Rs. in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Trade Payables		
The principal amount * and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year:		
- Principal amount due to micro and small enterprises	1,897.46	1,169.14
- Interest due on above	0.08	-
The amount of interest paid by the buyer in terms of section 16 of the MSMED Act 2006 along with the amounts of the payment made to the supplier beyond the appointed.	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year.	0.08	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act 2006.	0.08	-

* Includes amount not due to micro enterprises and small enterprises

Trade Payable Ageing Schedule as on March 31, 2025

(Rs. in Lakhs)

Particulars	Outstanding for following periods from due date of payment					
	Unbilled Dues	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
i) Total outstanding dues of micro enterprises and small enterprises	6.12	1,897.46	-	-	-	1,903.58
ii) Total outstanding dues of creditor other than micro enterprises and small enterprises	102.02	3,840.10	27.87	1.79	-	3,971.78
Total Trade Payables	108.14	5,737.56	27.87	1.79	-	5,875.36

Trade Payable Ageing Schedule as on March 31, 2024

(Rs. in Lakhs)

Particulars	Outstanding for following periods from due date of payment					
	Unbilled Dues	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
i) Total outstanding dues of micro enterprises and small enterprises	5.55	1,169.14	-		-	1,174.69
ii) Total outstanding dues of creditor other than micro enterprises and small enterprises	331.82	1,728.61	3.92	0.13	1,014.62	3,079.10
Total Trade Payables	337.37	2,897.75	3.92	0.13	1,014.62	4,253.79

Note 16.2
There are no disputed trade payable outstanding as on March 31, 2025 and March 31, 2024.

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Note 17. Lease Liabilities (Rs. in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Lease Liabilities	91.90	388.28
	91.90	388.28

Note 18. Other Financial Liabilities (at Amortised Cost) (Rs. in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Security Deposits	726.31	1,265.39
Payables for purchase of capital goods	86.82	6.08
Employees related liabilities	635.96	418.38
Advances received for sale of step down subsidiary	1.00	-
Refund Liabilities	1,258.81	649.20
Other Advances *	60.00	60.00
Other Payables		
- in relation to commission payable	-	11.12
- in relation to capital assets	57.92	57.92
	2,826.82	2,468.09

* Other advances includes amount which is refundable to the concerned party.

Note 19. Current Tax Liabilities (Rs. in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
For Income Tax	540.61	256.77
	540.61	256.77

Note 20. Provisions (Rs. in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Provision for Employee Benefits		
Post-employement defined benefits plans (Refer Note 37)	719.39	537.93
Provision for Standard Assets	2.34	2.20
	721.73	540.13

Note 21. Deferred Tax Liabilities (Net) (Rs. in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Deferred Tax Liability (Refer note 51.2)		
Tax impact arising on temporary difference in depreciable assets	62.46	66.35
Tax impact on Fair Valuation Gain	342.59	6,721.44
Gross Deferred Tax Liability (A)	405.05	6,787.79
Deferred Tax Asset (Refer note 51.2)		
Provision for standard assets	0.59	0.55
Tax Impact on Brought Forward Business Losses/ unabsorbed depreciation.	4.82	18.79
Tax impact on Other Comprehensive Loss	0.35	0.49
Tax Impact of expenditure charged to the statement of Profit and Loss in the Current year but allowed for tax purposes on payment basis.	2.43	3.93
Gross Deferred Tax Asset (B)	8.19	23.76
Net Deferred Tax Liabilities	396.86	6,764.03

Note 22. Other Non- Financial Liabilities (Rs. in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Statutory Liabilities	199.93	187.48
Contract Liability - Advance from customers	324.45	138.88
Deferred Income on Security Deposits	5.99	8.43
	530.37	334.79

JKVS & Co. Chartered Accountants Kolkata

Sastasundar Ventures Ltd. Kolkata

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Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2025

Note 23. Equity Share Capital

(Rs. in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Authorised Capital		
3,55,32,000 (March 31, 2024: 3,55,32,000) Equity Shares of Rs. 10 each	**3,553.20**	3,553.20
	3,553.20	3,553.20
Issued, subscribed and paid-up capital		
3,18,10,500 (March 31, 2024: 3,18,10,500) Equity Shares of Rs. 10 each	**3,181.05**	3,181.05
	3,181.05	3,181.05

(a) Reconciliation of the number of shares and amount outstanding as at the beginning and at the end of year :

Particulars	As at March 31, 2025		As at March 31, 2024	
	No. of Shares	Rs. in lakhs	No. of Shares	Rs. in lakhs
At the beginning of the year	**3,18,10,500**	**3,181.05**	3,18,10,500	3,181.05
Issued during the year	-	-	-	-
Outstanding at the end of the year	**3,18,10,500**	**3,181.05**	3,18,10,500	3,181.05

(b) Terms / Rights attached to the equity shares

The Company has only one class of equity shares having par value of Rs. 10 per share. Each holder of equity share is entitled to one vote per share. The Company declares and pays dividends in Indian Rupees. The dividend proposed by the Board of Directors, if any, is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

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

Name of the shareholders	As at March 31, 2025		As at March 31, 2024	
	No. of Shares	% of holding	No. of Shares	% of holding
Banwari Lal Mittal	**1,06,16,000**	**33.37%**	1,06,16,000	33.37
Topview Enclaves LLP	**78,77,745**	**24.76%**	78,77,745	24.76
Luv Kush Projects Limited	**37,46,016**	**11.78%**	33,37,182	10.49

(d) Disclosure of Shareholding of the Promoter and Promoter Group:

Disclosure of Shareholding of the Promoter and Promoter Group as at March 31,2025 is as follows :

Promoter and Promoter Group	Shares held by the Promoter and Promoter Group				% change during the year
	As at March 31, 2025		As at March 31, 2024		
	No. of Shares	% of Total Shares	No. of Shares	% of Total Shares	
Banwari Lal Mittal	**1,06,16,000**	**33.37%**	**1,06,16,000**	33.37%	-
Ravi Kant Sharma	**9,97,393**	**3.14%**	**4,97,393**	1.56%	**1.57%**
Bharati Sharma	**3,23,200**	**1.02%**	**3,23,200**	1.02%	-
Abha Mittal	**15,700**	**0.05%**	**15,700**	0.05%	-
Topview Enclaves LLP	**78,77,745**	**24.76%**	**78,77,745**	24.76%	-
Luv Kush Projects Limited	**37,46,016**	**11.78%**	**33,37,182**	10.49%	**1.29%**
Ravi Kant Sharma jointly with Luv Kush Projects Limited as Trustee of Microsec Vision Trust One	-	-	**8,47,000**	2.66%	**-2.66%**
Total	**2,35,76,054**	**74.11%**	**2,35,14,220**	73.92%	

Disclosure of Shareholding of the Promoter and Promoter Group as at March 31,2024 is as follows :

Promoter and Promoter Group	Shares held by the Promoter and Promoter Group				% change during the year
	As at March 31, 2024		As at March 31, 2023		
	No. of Shares	% of Total Shares	No. of Shares	% of Total Shares	
Banwari Lal Mittal	1,06,16,000	33.37%	1,06,16,000	33.37%	-
Ravi Kant Sharma	4,97,393	1.56%	4,97,393	1.56%	-
Bharati Sharma	3,23,200	1.02%	3,23,200	1.02%	-
Abha Mittal	15,700	0.05%	15,700	0.05%	-
Topview Enclaves LLP	78,77,745	24.76%	78,77,745	24.76%	-
Luv Kush Projects Limited	33,37,182	10.49%	33,37,182	10.49%	
Ravi Kant Sharma jointly with Luv Kush Projects Limited as Trustee of Microsec Vision Trust One	8,47,000	2.66%	8,47,000	2.66%	-
Total	2,35,14,220	73.92%	2,35,14,220	73.92%	

As per records of the Company, including its register of shareholders / members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

(e) No shares have been reserved for issue under options and contracts/commitments for the same of shares/disinvestment as at the balance sheet date.

(f) No shares have been allotted or has been bought back by the company during the period of 5 years, preceding the date as at which the balance sheet is prepared.

(g) No Convertible securities have been issued by the company during the period.

(h) No Calls are unpaid by any Director and officer of the company during the period.

(i) The Company's objectives when managing capital is to safeguard continuity, maintain a strong credit rating and healthy capital ratios in order to support its business and provide adequate return to shareholders through continuing growth and maximise the shareholders value. The Company manages its capital structure and makes adjustments in light of changes in economic conditions. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares.





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Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2025

Note 24. Other Equity

(Rs. in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
A. Capital Reserve	11,099.98	10,700.81
B. Securities Premium Account	13,898.44	13,898.44
C. Capital Redemption Reserve	102.00	102.00
D. Reserve under Section 45-IC of the Reserve Bank of India Act, 1934	1,958.01	1,943.81
E. General Reserve	162.36	162.36
F. Retained Earnings	36,585.26	45,748.98
G. Money Received against Share Warrants	-	500.00
Total Other Equity	63,806.05	73,056.40

(Rs. in Lakhs)

Movement in Capital Reserve	As at March 31, 2025	As at March 31, 2024
Balance as per the last financial statements	10,700.81	10,700.81
Add: Gain on cancellation of share warrants (Refer Note 45.2)	399.17	-
Closing Balance	11,099.98	10,700.81

(Rs. in Lakhs)

Movement in Reserve under Section 45-IC of the Reserve Bank of India Act, 1934	As at March 31, 2025	As at March 31, 2024
Balance as per the last financial statements	1,943.81	1,852.97
Add: Amount transferred from the Statement of Profit and Loss	14.20	90.84
Closing Balance	1,958.01	1,943.81

(Rs. in Lakhs)

Movement in Retained Earnings	As at March 31, 2025	As at March 31, 2024
Balance as per the last financial statements	45,748.98	44,942.41
Add : Profit/ (Loss) for the year transferred from the Statement of Profit and Loss	(9,116.71)	888.27
Add: Other Comprehensive Income/ (Loss) arising from remeasurement of defined benefit obligation (net of tax)	(32.81)	9.14
	36,599.46	45,839.82
Less : Appropriations		
Transferred to Reserve under Section 45-IC of the RBI Act, 1934	(14.20)	(90.84)
Closing Balance	36,585.26	45,748.98

(Rs. in Lakhs)

Movement in Other Comprehensive Income/ (Loss)	As at March 31, 2025	As at March 31, 2024
Remeasurement of Defined Benefit Obligations		
Balance as per the last financial statements	-	-
Add: Changes during the year (net of tax)	(32.81)	9.14
Add: Transferred to Retained Earnings	32.81	(9.14)
Closing Balance	-	-

(Rs. in Lakhs)

Movement in Money Received against Share Warrants	As at March 31, 2025	As at March 31, 2024
Balance as per the last financial statements	500.00	500.00
Less: Cancelled during the year (Refer Note 45.2)	(500.00)	-
Closing Balance	-	500.00

Nature and purpose of reserve:

A. Capital Reserve

Reserve created on accounting of merger of subsidiaries and on account of cancellation of Share Warrants. The same is not avaialble for distribution of dividends and is expected to remain invested permanently.

B. Securities Premium Account

Securities premium reserve is used to record the premium on issue of shares. The reserve can be utilised only for limited purposes such as issuance of bonus shares in accordance with the provisions of the Companies Act, 2013.

C. Capital Redemption Reserve

This reserve has been created and held in books as per requirement of the companies Act.

D. Reserve under Section 45-IC of the Reserve Bank of India Act, 1934

As prescribed by Section 45 IC of Reserve Bank of India Act, 1934, no appropriation of any sum from the reserve fund shall be made by the Company except for the purpose as may be specified by RBI from time to time.

E. General Reserve

The general reserve is a free reserve which is used from time to time to transfer profits from retained earnings for appropriation purposes.

F. Retained Earnings

Retained earnings are the profits that the company has earned till date. Retained earnings includes re-measurement (loss)/gain on defined benefit plans, net of taxes that will not be reclassified to statement of profit and loss. Retained earnings is a free reserve available to the company and eligible for distribution to shareholders.

G. Money Received against Share Warrants (Refer Note 45)

Happy Mate Foods Limited, a step-down subsidiary company had cancelled share warrants amounting to Rs. 500 lakhs that were previously issued to Bennett, Coleman & Co. Ltd. (BCCL).

Happymate Foods Limited (HFL), subsidiary of the company, the Bennett Coleman and Company Limited (BCCL) and the Sastasundar Healthbuddy Limited had issued five share warrants at a subscription price of Rs 100 lakhs each to Benett, Coleman and Company Limited. The Face Value of the warrant being 100 lakhs. On exercise of warrant, the terms and conditions of share warrants in accordance with the Share Purchase cum Warrant Subscription Agreement" entitles the holder to subscribe to and be allotted the share at a price determined as per Article 2.3 of the Warrant Agreement. Further, the BCCL's shareholding in the company shall at all times constitute 26% of the share capital of the company (On a fully diluted basis).

HFL had also entered into Advertisement agreement with Benett Coleman and Company Limited for long term credit facility for release of advertisement to the tune of Rs. 500 lakhs. The warrant exercise amount received from BCCL on subscription of shares of the company shall first be utilised for the payment of the interest in terms of Article 4 of the Advertisement Agreement.

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Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2025

(Rs. in Lakhs)

		Year ended March 31, 2025	Year ended March 31, 2024
NOTE 25. Revenue From Operations			
(i) Interest Income			
On Loans		75.71	70.65
	(A)	75.71	70.65
(ii) Dividend Income			
Dividend from Investments		30.38	19.68
	(B)	30.38	19.68
(iii) Net gain on fair value changes on Investments			
Fair Value Gain on Investment carried at fair value through profit and loss		1,606.87	1,402.30
Profit on sale of Investments		535.53	561.56
	(C)	2,142.40	1,963.86
(iv) Sale of Products			
Traded Goods			
Healthcare & FMCG Products		1,08,498.21	1,35,153.73
Finished Goods			
FMCG Products		-	19.12
	(D)	1,08,498.21	1,35,172.85
(v) Sale of Services			
Laboratory Service		309.53	302.82
Convenience Fee		3.09	-
Short Order Fees		0.46	-
	(E)	313.08	302.82
(vi) Other Financial Income			
Portfolio Management & Custody Fees		35.68	41.07
	(F)	35.68	41.07
	Total (A + B + C + D + E + F)	1,11,095.46	1,37,570.93
Geographical Revenue from Operations			
In India		1,11,095.46	1,37,570.93
Outside India		-	-
		1,11,095.46	1,37,570.93

Note 25.1 : Contract Balances

Trade receivables	997.58	3,479.45
Contract Liability- Advance from Customers	324.45	138.88

1. Contract liabilities include advances received from customers to deliver Health care and FMCG products. Contract liabilities convert to revenue within 1 year from the reporting date.

2. Reconciliation of contract price to revenue recognised:

Revenue from Sale of Products as per contracted price	1,09,757.02	1,35,822.05
Refund Liabilities	(1,258.81)	(649.20)
Revenue recognised during the year	1,08,498.21	1,35,172.85

Note 25.2 : Performance Obligation

The performance obligation is satisfied upon delivery of the products.

Note 26. Other Income		
Interest Income on		
Fixed Deposits & Others	757.34	2,254.07
Debentures	750.22	-
Income Tax Refund	2.59	15.42
Interest on Security Deposit	2.46	10.83
Income from alternate investment fund	721.45	275.18
Liabilities no longer required written back (including Rs. 1,008.36 Lakhs) (Refer Note 45.2)	1,072.74	30.11
Rental & Office Maintenance Income	126.96	145.92
Gain on Fair Valuation of Investments carried at fair value through profit and loss	586.81	1,868.35
Profit on sale of Investments	1,916.72	1,141.90
Sale of Agricultural Produces	12.01	10.84
Profit on sale of Property, Plant & Equipment	-	6.38
Gain on Modification in Lease Liability	28.72	67.25
Insurance Claim	0.37	199.90
Other Miscellaneous Income	5.66	14.89
	5,984.05	6,041.04

Note 27. Finance Costs		
Interest Expense		
- On Security Deposits	2.22	2.86
- On Lease Liabilities	15.67	95.32
- On Borrowings	3.75	2.74
- Others	0.08	-
	21.72	100.92

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Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2025

(Rs. in Lakhs)

	Year ended March 31, 2025	Year ended March 31, 2024
Note 28. Cost of Materials Consumed		
Inventory at the beginning of the year	**41.09**	76.17
Add : Purchases during the year	**161.81**	159.99
Less : Inventory at the end of the year (Refer Note 10)	**28.80**	41.09
	174.10	195.07
Note 29. Purchases of stock-in-trade		
Medicines	**1,01,429.87**	1,13,393.11
FMCG Products	**147.61**	3,369.93
	1,01,577.48	1,16,763.04
Note 30. Changes in inventories of finished goods, work-in-progress and stock-in-trade		
Inventories at the beginning of the year		
Traded Goods	**11,505.52**	17,922.37
Finished Goods	**-**	3.32
Inventories at the end of the year (Refer Note 10)		
Traded Goods	**10,957.58**	11,505.52
Finished Goods	**-**	-
	547.94	6,420.17
(Increase) in Right of return assets [Refer Note 15]	**(558.51)**	(100.52)
	(10.57)	6,319.65
Note 31. Employee benefit expense		
Salaries, Wages and Bonus	**4,424.74**	4,361.09
Contribution to Provident and other funds	**503.38**	480.48
Staff Welfare Expenses	**51.20**	60.13
	4,979.32	4,901.70

The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective. Based on a preliminary assessment, the entity believes the impact of the change will not be significant.

Note 32. Depreciation and amortisation expense		
Depreciation on Investment Property	**11.98**	12.59
Depreciation of Property, Plant and Equipment (including ROU Asset)	**567.93**	896.44
Amortisation of Other Intangible Assets	**2.97**	4.76
	582.88	913.79

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(Rs. in Lakhs)

	Year ended March 31, 2025	Year ended March 31, 2024
Note 33. Other Expenses		
Electricity Charges	**220.73**	435.57
Logistic Expenses	**2,475.47**	1,960.46
Testing Charges	**19.68**	15.30
Packing Material Consumed	**214.78**	334.06
Rent (Refer Note 38.a)	**162.90**	160.31
Repairs and Maintenance		
Building	**66.17**	42.02
Others	**432.83**	216.20
Advertisement and Publicity	**22.87**	97.12
Business Promotion Expenses	**348.97**	29.11
Server hosting, bandwidth and other data service charges	**-**	204.71
Membership Fees and Subscription	**5.79**	0.21
Donation Towards CSR	**0.80**	-
Communication Expenses	**26.24**	41.46
Home Collection Charges	**3.69**	-
Rates and Taxes	**330.07**	161.21
Directors Sitting Fee	**13.79**	17.31
Insurance Premium	**53.87**	68.01
Printing and Stationery	**110.54**	119.04
Bank and Demat charges	**7.58**	6.02
Online Charges	**330.45**	187.68
Travelling and Conveyance	**138.90**	119.01
Security Service Charges	**129.75**	141.26
Legal and Professional Fees	**299.98**	334.93
Fees & Charges paid to Stock Exchange	**6.38**	20.81
Permission fees for rental income	**2.91**	3.11
PMS Registration Fees	**5.00**	-
PMS Management Fees	**5.45**	-
Loss allowance on trade receivables	**225.03**	331.23
Loss allowance on Advances / deposits / other receivables	**275.25**	76.49
Bad debts written off	**353.04**	33.60
Provision for Standard Assets	**0.14**	-
Server hosting, bandwidth and other data service charges	**275.27**	-
Loss on discard of property, plant and equipment	**32.32**	-
Receivables from logistics partner written off (Refer Note 33.1)	**1,091.76**	-
Security Deposit receivables written off (Refer Note 45.2)	**399.17**	-
Service Charges	**1,628.73**	3,497.25
Brokerage and other charges	**119.58**	63.86
Auditor's Remuneration		
Audit Fees	**63.08**	58.20
Limited Reviews	**4.64**	7.02
In other capacities for certificates and other services	**34.94**	29.02
Reimbursement of expenses	**4.55**	3.87
Miscellaneous Expenses	**34.68**	34.46
	9,977.77	8,849.92

Note 33.1: The subsidiary of the company, Sastasundar Healthbuddy Limited has filed a complaint with the Police Station, Baruipur, West Bengal, alleging that a particular vendor (logistics partner) has fraudulently withheld amounts aggregating to Rs. 1,091.76 lakhs (net of service charges payable to the vendor), representing amounts collected by such vendor from customers for delivery of goods. Investigations are under progress and such receivable have been written off and the contract with the said vendor has been terminated. The Company confirms that no other party was involved in the aforesaid matter.

Note 34. Exceptional item :		
Trade Receivables earlier written off now recovered (Refer Note 34.1)	**128.00**	-
Loss on sale of investment in equity shares in associate (Refer Note 34.2)	**(16,229.83)**	-
Loss on sale of investment in CCPS in associate (Refer Note 34.3)	**(2,888.71)**	-
Loss on impairement of Property, Plant & Equipment (Refer Note 34.4)	**(72.37)**	-
	(19,062.91)	-

Note 34.1:
During the Financial Year 2022-23, subsidiaries of the Company had expensed Rs. 796.45 Lakhs under the heading "Exceptional Item". Sastasundar Healthbuddy Limited, subsidiary of the Company has now recovered Rs. 128.00 Lakhs against the aforesaid amount which has been booked as income in the consolidated financial result for the year ended March 31, 2025 under the heading "exceptional item"

Note 34.2:
The subsidiary of the company, Sastasundar Healthbuddy Limited, has liquidated its investment held in the form of Equity shares in Flipkart Health Limited on October 29, 2024 as per Share Purchase Agreement dated October 28, 2024 and received a consideration of Rs. 826.00 Lakhs in aggregate.
This has resultant loss of Rs 16,229.83 Lakhs has been booked as exceptional items in the consolidated financial result for the year ended March 31, 2025.

Note 34.3:
The subsidiary of the company, Sastasundar Healthbuddy Limited, has liquidated its investment held in the form of 0.01% Non-Cumulative Compulsory Convertible Preference share on October 29, 2024 as per Share Purchase Agreement dated October 28, 2024 and received a consideration of Rs. 8,891.29 Lakhs in aggregate.
This has resultant loss of Rs 2,888.71 Lakhs has been booked as exceptional items in the consolidated financial result for the year ended March 31, 2025.

Note 34.4:
The management of one of the step down subsidiary, Genu Path Labs Limited, has evaluated its business operation and the management is of the opinion that the Property, Plant & Equipment as held by it needs to be impaired. Accordingly the company has accounted for an impairment loss of Rs 72.37 Lakhs and disclosed the same as Exceptional Item in the consolidated financial result for the for the year ended March 31, 2025.

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Note 35. Earning Per Share

The following reflects the income and share data used in the basic and diluted EPS computations:

Particulars	As at March 31, 2025	As at March 31, 2024
Profit / (Loss) before Exceptional Items attributable to equity holders of the company (Rs. In Lakhs)	**4,635.27**	888.27
Profit / (Loss) attributable to equity holders of the company (Rs. in Lakhs)	**(9,116.71)**	888.27
Weighted Average Number of Equity Shares (Nos.)	**3,18,10,500**	3,18,10,500
Nominal Value of each Equity Share (Rs.)	**10.00**	10.00
Basic Earnings Per Share before Exceptional Items (Rs.)	**14.57**	2.79
Diluted Earnings Per Share before Exceptional Items (Rs.) *	**14.57**	2.79
Basic Earnings Per Share after Exceptional Items (Rs.)	**(28.66)**	2.79
Diluted Earnings Per Share after Exceptional Items (Rs.) *	**(28.66)**	2.79

* There are no potential diluted equity shares.

Note 36.

The Company is a Core Investment Company (CIC) and does not require registration as per notification no. DNBS.PD.CC.No.274/03.02.089/2011-12 dated 11th May, 2012 and which was confirmed by Reserve Bank of India in the letter dated 16th July, 2015. As per the said notification, a Company having an asset size of more than Rs. 100 crores and less than Rs. 500 crores and not accessing public funds is exempt from registration as CIC-NDSI with RBI.

Note 37. Gratuity and other post-employment benefit plans

Defined contribution plans

The Group makes contributions, determined as a specified percentage of employee salaries, in respect of qualifying employees towards Provident fund and Employee State Insurance Scheme, which is a defined contribution plan. The Group has no obligations other than to make the specified contributions. The contributions are charged to the Statement of Profit and Loss as they accrue.

Defined benefit plans

The Group has a defined employee benefit plan in the form of gratuity. Every employee, who has completed five years or more of services, is entitled to gratuity on terms not less favourable than the provisions of the payment of Gratuity Act, 1972. Liability as on the balance sheet date is provided based on actuarial valuation done by a certified actuary using project unit credit method. The Gratuity plan provides a lump sum payment to vested employees at retirement, disability or termination of employment being an amount based on the respective employee's last drawn salary and the number of years of employment with the Group. The defined benefit plan expose the Group to actuarial risks, such as longevity risk, interest rate risk and market (investment) risk.

The following tables summarise the components of net benefit expense recognised in the statement of profit or loss and the funded status and amounts recognised in the balance sheet for the respective plans:

Net employee benefits expense recognized in the employee cost: (Rs. in lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Current service cost	**156.51**	135.07
Past service cost (vested)	**-**	5.35
Net Interest cost on the net defined benefit liability	**34.98**	23.79
Net Cost Recognised in the Statement of Profit and Loss	**191.49**	164.21

Defined Benefit Costs recognized in Total Other Comprehensive (Income)/ Loss (Rs. in lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Actuarial (gains) / Losses		
- Changes in demographic assumptions	**-**	1.79
- Changes in financial assumptions	**(6.47)**	29.84
- Changes in Unexpected Experience	**99.13**	(67.14)
- Others	**(23.61)**	17.30
Return on plan assets, excluding amount recognized in net interest expense	**(0.05)**	0.04
Share of Other Comprehensive Income in Associate Company	**(1.92)**	(0.43)
Components of defined benefit costs recognized in other comprehensive (income)/ loss	**67.18**	(18.68)

Balance Sheet

Defined Benefit asset / liability (Rs. In lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Present value of defined benefit obligation	**763.92**	579.63
Fair value of plan assets	**44.53**	41.70
Net liability	**719.39**	537.93

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Changes in the present value of the defined benefit obligation are as follows : (Rs. in lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Opening defined benefit obligation	579.63	482.76
Current service cost	156.51	135.07
Past service cost (vested)	-	5.35
Interest cost	37.86	26.51
Re-measurement (or Actuarial) (gain) / loss arising from		
- Changes in demographic assumptions	-	1.79
- Changes in financial assumptions	(6.47)	29.84
- Experience variance (i.e. Actual experience vs assumptions)	75.52	(49.84)
- Acquisition Adjustment	3.19	-
- Settlement Cost	(3.58)	-
Benefits paid	(78.73)	(51.86)
Closing defined benefit obligation	763.92	579.63

Changes in the fair value of plan assets are as follows : (Rs. in lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Opening fair value of plan assets	41.70	38.94
Expected return / Investment income	2.88	2.72
Employers contribution	78.73	51.86
Benefits paid	(78.73)	(51.86)
Return on plan assets, excluding amount recognised in net interest expense	(0.05)	0.04
Closing fair value of plan assets	44.53	41.70

The major categories of plan assets as a percentage of the fair value of total plan assets are as follows:

Particulars	As at March 31, 2025	As at March 31, 2024
Investments in Insurance Managed Fund	100%	100%

The Principal assumptions used in determining gratuity obligation for the Group's plan are as follows

Particulars	As at March 31, 2025	As at March 31, 2024
Discount rate	6.71%- 7.03%	6.98%- 7.00%
Expected rate of return on assets	6.85%- 7.03%	6.97%- 6.98%
Future salary increases	8.00%- 10.00%	8.00%- 10.00%
Mortality Rate	IALM 2012-2015 Ultimate	IALM 2012-2015 Ultimate

Contribution to defined contribution plans recognized as expense are as under : (Rs. in lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Contribution to Provident and other funds	503.38	480.48

Assumptions sensitivity analysis for significant assumptions is as below: (Rs. in lakhs)

Assumptions Sensitivity Level	As at March 31, 2025	As at March 31, 2024
	Change in defined benefit obligation	
Discount Rate		
Increase by 0.5%	126.69	200.30
Decrease 0.5%	147.34	307.19
Salary Growth Rate		
Increase by 0.5%	143.02	301.08
Decrease 0.5%	125.73	204.57
Mortality Rate		
Increase by 10%	71.96	250.26
Decrease 10%	72.07	250.89
Attrition Rate		
Increase by 0.5%	71.93	250.14
Decrease 0.5%	72.10	251.01

(Rs. in lakhs)

Expected payment for future years	As at March 31, 2025	As at March 31, 2024
Within the next 12 months (next annual reporting period)	31.47	24.99
Between 2 and 5 years	56.63	22.45
Between 5 and 10 years	139.71	128.02
Beyond 10 years	3,428.35	2,136.60
Total expected payments	3,656.16	2,312.06

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Discount rate: The discount rate is based on the 5 years government bond yields as at the balance sheet date for the estimated term of the obligations.
Expected rate of return on plan assets: This is based on the expectation of the average long term rate of return expected on investments of the fund during the estimated term of the obligations.
Salary escalation rate: The estimates of future salary increases considered taking into account the inflation, seniority, promotion and other relevant factors.
The Group expects to contribute Rs 30.16 lakhs to the fund in the next financial year. The weighted average duration of the defined benefit obligation as at March 31, 2025 is 17 years (March 31, 2024 is 18 years).

Description of risk exposure:
Valuations are performed on certain basic set of pre-determined assumptions and other regulatory frame work which may vary over time. Thus, the Group is exposed to various risks in providing the above gratuity benefit which are as follows:

Interest rate risk:
The plan exposes the Group to the risk of fall in interest rates. A fall in interest rates will result in an increase in the ultimate cost of providing the above benefits and will thus result in an increase in the value of the liability.

Liquidity risk:
This is the risk that the Group are not able to meet the short-term gratuity pay outs. This may arise due to non-availability of enough cash/ cash equivalent to meet the liabilities or holding illiquid assets not being sold in time.

Salary escalation risk:
The present value of the defined benefit plan is calculated with the assumption of salary increase rate of plan participants in future. Deviation in the rate of increase of salary in future for plan participants from the rate of increase in salary used to determine the present value of obligation will have a bearing on the plan's liability.

Regulatory risk:
Gratuity benefit is paid in accordance with the requirements of the Payment of Gratuity Act, 1972 (as amended from time to time). There is a risk of change in regulations requiring higher gratuity payouts.

Asset liability mismatching or market risk:
The duration of the liability is longer compared to duration of assets, exposing the Group to market risk for volatilities/ fall in interest rate.

Investment risk:
The probability or likelihood of occurrence of losses relating to the expected return on any particular investment.

Note 38. Contingent liabilities, commitments and leasing arrangements

Note 38.a. Lease

Company and its subsidiaries as a lessee
The Subsidiary Company had entered into lease transactions for office and warehouse premises & Leasehold Land etc. These Lease agreements are for period a of upto 9 years with an option to renew the lease.
Below are the carrying amounts of right-of-use assets recognised and the movements during the year:

(Rs. in lakhs)

Particulars	Leasehold Land	Office premises & warehouse	Total
As at April 01, 2023	439.70	935.19	1,374.89
Additions (Refer Note 14.3)	-	92.04	92.04
Deduction	-	(477.47)	(477.47)
Depreciation expense	5.00	195.52	200.52
As at March 31, 2024	434.70	354.24	788.94
Additions (Refer Note 14.3)	-	-	-
Deduction	-	**(245.08)**	**(245.08)**
Depreciation expense	**5.00**	**34.73**	**39.73**
As at March 31, 2025	**429.70**	**74.43**	**504.13**

Below are the carrying amounts of lease liabilities and the movements during the year:

(Rs. in lakhs)

Particulars	Office premises & warehouse		Total	
	As at March 31, 2025	As at March 31, 2024	**As at March 31, 2025**	As at March 31, 2024
As at April 01	**388.28**	932.52	**388.28**	932.52
Additions	-	92.04	-	92.04
Accretion of interest	**15.67**	95.32	**15.67**	95.32
Gain on modification of Lease Liability	-	(6.02)	-	(6.02)
Deduction	**(273.79)**	(496.03)	**(273.79)**	(496.03)
Payments	**(38.26)**	(229.55)	**(38.26)**	(229.55)
As at March 31	**91.90**	388.28	**91.90**	388.28

The maturity analysis of lease liabilities are disclosed in Note 42.3.
The effective interest rate for amortisation of lease liabilities has been considered within the range of 10.50% to 11.20%.

The following are the amounts recognised in profit or loss:

(Rs. in lakhs)

Particulars	Leasehold Land		Office premises & warehouse	
	As at March 31, 2025	As at March 31, 2024	**As at March 31, 2025**	As at March 31, 2024
Depreciation expense of right-of-use assets	**5.00**	5.00	**34.73**	195.52
Interest expense on lease liabilities	-	-	**15.67**	95.32
Expense relating to short-term leases (included in other expenses)	-	-	**162.90**	160.31
Total amount recognised in profit or loss	**5.00**	5.00	**213.30**	451.15

The Group had a total cash outflows for leases of Rs. 38.26 lakhs in March 31, 2025 (Rs. 229.55 lakhs in March 31, 2024).

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Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2025

Note 38.b. Commitments

(Rs. in lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Estimated amount of contracts remaining to be executed on capital account (net of capital advance) and not provided for	21.51	-
Total	**21.51**	-

Note 38.c. Contingent Liabilities

Claims against the Group not acknowledged as debts:

(Rs. in lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Income Tax Demand under Appeal	234.42	279.48
Income Tax Demand under Income Tax Appellate Tribunal	1.02	1.02
Service Tax Demand under Appeal	65.91	65.91
Demand under the Companies Act, 2013	9.50	-
Bank Guarantee issued by subsidiary companies outstanding in favour of West Bengal State Electricity Distribution Company Limited	41.71	39.71
West Bengal Tax on Entry of Goods into Local Areas Act, 2012	0.89	0.89
Total	**353.45**	387.01

Note 38.d. Fixed Deposits with banks are pledged as follows :

(Rs. in lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
HDFC Bank Limited (As security against Overdraft facilities)	400.00	400.00
Total	**400.00**	400.00

Note 39. Segment reporting

The Company has identified the following as business segments :

(i) Business Segment :

(a) Financial Services - consists mainly of financing of loans and investment in shares and securities, financial consultancy, professional fees, wealth management, financial planning, distribution and related services.

(b) Healthcare Network - includes activities for pathology and marketing of healthcare and OTC products through e-commerce portal and diagnostic services which consist of pathological / radiological investigations.

(ii) Geographical Segments : The Company operates in only one geographical segment i.e. 'Within India' and no separate information for geographical segment has been given.

(Rs. in lakhs)

Sr. No.	Particulars	Year ended March 31, 2025	Year ended March 31, 2024
1	**Segment Revenue**		
(a)	Financial Services	**2,284.16**	2,095.26
(b)	Healthcare Network	**1,08,811.30**	1,35,475.67
	Total	**1,11,095.46**	1,37,570.93
	Less : Inter Segment Revenue	-	-
	Income from Operations	**1,11,095.46**	1,37,570.93
2	**Segment Results**		
	Profit / (Loss) before Finance Costs and Tax		
(a)	Financial Services	**2,053.05**	1,895.80
(b)	Healthcare Network *	**(27,011.77)**	(10,473.81)
	Total	**(24,958.72)**	(8,578.01)
	Less:		
	Finance Costs	**21.72**	100.92
	Other unallocable expenditure net of unallocable income	**(4,613.94)**	(5,629.09)
	Profit / (Loss) before tax	**(20,366.50)**	(3,049.84)

Sr. No.	Particulars	As at March 31, 2025	As at March 31, 2024
3	**Segment Assets**		
(a)	Financial Services	**10,146.80**	8,433.00
(b)	Healthcare Network	**82,490.70**	1,02,477.42
(c)	Unallocated	**4,799.64**	4,048.88
	Total	**97,437.14**	1,14,959.30
4	**Segment Liabilities**		
(a)	Financial Services	**451.81**	263.61
(b)	Healthcare Network	**10,398.70**	14,333.88
(c)	Unallocated	**133.14**	408.39
	Total	**10,983.65**	15,005.88

* current year figure includes exceptional loss of Rs. 19,062.91 lakhs [Refer Note 34]

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Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2025

Note 40. Fair value measurement

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

(Rs. in lakhs)

Particulars	Carrying Value as at		Fair Value as at	
	As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024
(1) Financial Assets				
i) Measured at Fair Value through Profit & Loss (FVTPL)				
Investment in Unquoted Mutual Funds, ETF and Bonds	**31,237.16**	22,801.78	**31,237.16**	22,801.78
Investment in Unquoted Equity Shares	**6,612.05**	656.33	**6,612.05**	656.33
Investment in Quoted Equity Shares	**-**	1,760.37	**-**	1,760.37
Investment in unquoted Cumulative, Compulsorily and Fully Convertible Preference Shares (CCPS)	**504.98**	-	**504.98**	-
Investment in Unquoted Bonus 0.01% Non-Cumulative compulsory Convertible Preference share (fully paid up) of Associate Company	**-**	11,780.00	**-**	11,780.00
Investment in Unquoted Alternative Investment Fund	**9,966.82**	5,323.11	**9,966.82**	5,323.11
ii) Measured at Amortized Cost				
Cash and cash equlvalents	**1,242.15**	3,130.73	**1,242.15**	3,130.73
Bank Balance other than above	**2.21**	1,535.07	**2.21**	1,535.07
Trade Receivables	**997.58**	3,479.45	**997.58**	3,479.45
Loans	**898.96**	831.72	**898.96**	831.72
Investment in Unquoted Debentures	**9,220.98**	7,150.68	**9,220.98**	7,150.68
Investment in Unquoted Equity Shares of Associate Company	**-**	18,134.31	**-**	18,134.31
Other Financial Assets	**8,990.89**	12,054.24	**8,990.89**	12,054.24
Total Financial Assets	**69,673.78**	88,637.79	**69,673.78**	88,637.79
(2) Financial Liabilities				
i) Measured at Amortized Cost				
Trade Payables	**5,875.36**	4,253.79	**5,875.36**	4,253.79
Lease Liabilities	**91.90**	388.28	**91.90**	388.28
Other Financial Liabilities	**2,826.82**	2,468.09	**2,826.82**	2,468.09
Total Financial Liabilities	**8,794.08**	7,110.16	**8,794.08**	7,110.16

The management assessed that cash and cash equivalents, trade receivables, trade payables, bank overdrafts and other financial liabilities and assets approximate their carrying amounts largely due to the short-term maturities of these instruments.

Note 40.1. Valuation principles

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions (i.e., an exit price), regardless of whether that price is directly observable or estimated using a valuation technique. In order to show how fair values have been derived, financial instruments are classified based on a hierarchy of valuation techniques, as explained in Note 41.

Note 41. Fair Value Hierarchy of assets and liabilities

I. The fair value measurement hierarchy for assets and liabilities as at March 31, 2025 is as follows:

Assets (Rs. in lakhs)

Particulars	Fair Value through Profit & Loss Accounts			
	Level - 1	Level - 2	Level - 3	Total
Investment in Unquoted Mutual Funds	**31,237.16**	-	-	**31,237.16**
Investment in Unquoted Equity Shares		**6,496.00**	**116.05**	**6,612.05**
Investment in Quoted Equity Shares	-	-	-	-
In unquoted Cumulative, Compulsorily and Fully Convertible Preference Shares (CCPS)			**504.98**	**504.98**
Investment in Unquoted Bonus 0.01% Non-Cumulative compulsory Convertible Preference share (fully paid up)	-	-	-	-
Investment in Unquoted Alternative Investment Fund	-	**9,966.82**	-	**9,966.82**
Total	**31,237.16**	**16,462.82**	**621.03**	**48,321.01**

II. The fair value measurement hierarchy for assets and liabilities as at March 31, 2024 is as follows:

Assets (Rs. in lakhs)

Particulars	Fair Value through Profit & Loss Accounts			
	Level - 1	Level - 2	Level - 3	Total
Investment in Unquoted Mutual Funds	22,801.78	-	-	22,801.78
Investment in Unquoted Equity Shares	-	656.33	-	656.33
Investment in Quoted Equity Shares	1,760.37	-	-	1,760.37
Investment in Unquoted Bonus 0.01% Non-Cumulative compulsory Convertible Preference share (fully paid up)	-	-	11,780.00	11,780.00
Investment in Unquoted Alternative Investment Fund	-	5,323.11		5,323.11
Total	24,562.15	5,979.44	11,780.00	42,321.59

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Note 41.1. Valuation technique used

Level 1 Hierarchy:

Investment in Quoted Equity Shares & Unquoted Mutual Fund:

The majority of equity instruments are actively traded on public stock exchanges with readily available active prices on a regular basis. Such instruments are classified as Level 1. Units held in funds are measured based on their published net asset value (NAV), taking into account redemption and/or other restrictions. Such instruments are generally Level 1.

Level 2 Hierarchy:

Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable are classified as Level 2.

Investment in Equity shares of National Stock Exchange of India Limited

Investment in Equity shares of National Stock Exchange of India Limited is valued using prices available in the secondary market basis trades made in the secondary market.

Investment in Unquoted Alternative Investment Fund

Units held in funds are measured based on their published net asset value (NAV), taking into account redemption and/or other restrictions.

Level 3 Hierarchy:

Investment in Unquoted Equity Shares

The Company has computed the value of Kolkata Neurospine Centre and Wellness Clinic Private Limited by discounting the cash flows i.e., using Discounted Cash Flow Method. The valuation requires management to use unobservable inputs in the model, of which the significant unobservable inputs are disclosed in the tables below.

Investments in unquoted Cumulative, Compulsorily and Fully Convertible Preference Shares (CCPS)

The Company has computed the value of Bonus CCPS by discounting the cash flows i.e., using Discounted Cash Flow Method. The valuation requires management to use unobservable inputs in the model, of which the significant unobservable inputs are disclosed in the tables below.

Investment in Unquoted Bonus 0.01% Non-Cumulative compulsory Convertible Preference share ("Bonus CCPS")

The Group has computed the value of Bonus CCPS by discounting the cash flows i.e., using Discounted Cash Flow Method. The valuation requires management to use unobservable inputs in the model, of which the significant unobservable inputs are disclosed in the tables below. Management regularly assesses reasonably possible alternatives for those significant unobservable inputs and determines their impact on the total fair value.

There have been no transfer between Level 1, 2 and 3 during the year ended March 31, 2025 and March 31, 2024.

Description of significant unobservable inputs to valuation:

The significant unobservable inputs used in the fair value measurement categorised within Level 3 of the fair value hierarchy together with a quantitative sensitivity analysis as at 31 March 2025 and 31 March 2024 are as shown below:

Particulars	Valuation Technique	Significant unobservable inputs	Inter relationship between significant unobservable inputs and fair value measurement
Equity Shares in Kolkata Neurospine Centre and Wellness Clinic Private Limited	Discounted Cash Flow Method	Discount Rate	The estimated fair value would increase / (decrease) if the discount rate were lower / (higher)
Cumulative, Compulsorily and Fully Convertible Preference Shares (CCPS)	Discounted Cash Flow Method	Discount Rate	The estimated fair value would increase / (decrease) if the discount rate were lower / (higher)
Bonus 0.01% Non-Cumulative compulsory Convertible Preference share (Bonus CCPS)	Discounted Cash Flow Method	Discount Rate	The estimated fair value would increase / (decrease) if the discount rate were lower / (higher)

Note 42. Financial risk management objectives and policies

The Group's financial liabilities comprise trade payables, lease liabilities and other payables. The main purpose of these financial liabilities is to finance the Group's operation. The Group's financial assets include investments, loans, trade & other receivables and cash & cash equivalents. The Group is exposed to market risk, credit risk and liquidity risk. The Group's senior management has the overall responsibility for establishing and governing the Group's financial risk management framework and developing and monitoring the Group's financial risk management policies. The Group's financial risk management policies are established to identify and analyze the risks faced by the Group, to set and monitor appropriate controls.

Note 42.1. 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 three type of risk i.e. currency risk, interest rate risk and other price risk such as commodity price risk and equity price risk. Financial instruments affected by market risk include trade payable, trade receivables, borrowings etc. Currency risk is not applicable to the Group as it is not involved in substantial foreign currency transactions.

Note 42.1.1. Price Risk

The Group's investment in mutual funds, listed and alternative investments fund are susceptible to market price risk arising from uncertainties about future values of the investment. The Group manages such risk through diversification and by placing limits on individual and total instruments. Reports on the portfolio are submitted to the Group's senior management on a regular basis. The Company's Board of Directors reviews and approves all investment decisions.

Price sensitivity analysis

Following table provides the sensitivity impact to a 1% appreciation/decline in NAV of mutual fund and alternative investment fund and readily available price of listed equities investments as at the Balance Sheet date

(Rs. in lakhs)

Particulars	As at March 31, 2025 Gain / (Loss)	As at March 31, 2024 Gain / (Loss)
NAV of mutual funds and alternative investment fund and readily available price of listed equities investments appreciates by 1%	412.04	298.85
NAV of mutual funds and alternative investment fund and readily available price of listed equities investments declines by 1%	(412.04)	(298.85)

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Note 42.2. Credit Risk

Credit risk is the risk that counterparty will not meet its obligations resulting in financial loss to the Company. Credit risk arises primarily from financial assets such as trade receivables, bank balances, loans, investments and other financial assets. At each reporting date, the Group measures loss allowance for certain class of financial assets based on historical trend, industry practices and the business environment in which the Group operates.

Customer credit risk is managed by the Group's established policy, procedures and control relating to customer credit risk management. Outstanding customer receivables are regularly monitored and credit quality of a customer is assessed and individual credit limits are defined in accordance with this assessment. Credit risk arising from investments, financial instruments and balances with banks is limited because the counterparties are banks and recognised financial institutions with high credit worthiness.

(Rs. in lakhs)

Reconciliation of Loss Allowance	Trade Receivables
As at April 1, 2023	383.90
Add : Allowance for Credit Loss	331.23
Less: Loss Allowance adjusted Bad Debts written off	38.53
As at March 31, 2024	**676.60**
Add : Allowance for Credit Loss	225.03
Less: Loss Allowance adjusted Bad Debts written off	119.75
As at March 31, 2025	**781.88**

Note 42.3. Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Group's approach to managing liquidity is to ensure as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due. Management monitors rolling forecasts of the Group's liquidity position and cash and cash equivalents on the basis of expected cash flows. The Group takes into account the liquidity of the market in which the entity operates.

Maturities Analysis of Financial Assets and Financial Liabilities :

The table below analyzes the Group's Financial Assets and Financial Liabilities into relevant maturity groupings based on their contractual maturities:

As at March 31, 2025

(Rs. in lakhs)

Particulars	Within 12 months	1-2 Years	2-3 Years	More than 3 Years	Total
Financial Assets					
Cash and cash equivalents	**1,242.15**	-	-	-	**1,242.15**
Bank Balance other than above	**2.21**	-	-	-	**2.21**
Trade Receivables	**997.58**	-	-	-	**997.58**
Loans	**898.96**	-	-	-	**898.96**
Investments	**31,088.96**	**2,792.76**	**4,413.82**	**19,246.45**	**57,541.99**
Other Financial Assets	**8,373.38**	**538.08**	-	**79.43**	**8,990.89**
Total Financial Assets	**42,603.24**	**3,330.84**	**4,413.82**	**19,325.88**	**69,673.78**
Financial Liabilities					
Trade Payables	**5,875.36**	-	-	-	**5,875.36**
Lease Liabilities	**26.87**	**31.31**	**33.72**	-	**91.90**
Other Financial Liabilities	**2,802.93**	-	-	**23.89**	**2,826.82**
Total Financial Liabilities	**8,705.16**	**31.31**	**33.72**	**23.89**	**8,794.08**

As at March 31, 2024

(Rs. In lakhs)

Particulars	Within 12 months	1-2 Years	2-3 Years	More than 3 Years	Total
Financial Assets					
Cash and cash equivalents	3,130.73	-	-	-	3,130.73
Bank Balance other than above	1,535.07	-	-	-	1,535.07
Trade Receivables	3,479.45	-	-	-	3,479.45
Loans	831.72	-	-	-	831.72
Investments	29,113.23	10,916.24	-	27,577.11	67,606.58
Other Financial Assets	5,751.58	5,733.92	510.71	58.03	12,054.24
Total Financial Assets	43,841.78	16,650.16	510.71	27,635.14	88,637.79
Financial Liabilities					
Trade Payables	4,253.79	-	-	-	4,253.79
Lease Liabilities	101.75	107.07	82.93	96.53	388.28
Other Financial Liabilities	2,446.42	11.38	-	10.29	2,468.09
Total Financial Liabilities	6,801.96	118.45	82.93	106.82	7,110.16

Note 43. Capital management

For the purpose of the Company's capital management, capital (total equity) includes issued equity capital, securities premium and all other equity reserves attributable to the equity holders of the parent. The primary objective of the Company's capital management is to maximise the shareholder value. The Group manages its capital structure and makes adjustments in light of changes in economic conditions. To maintain or adjust the capital structure, the Group may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares.

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Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2025

Note 44. Maturities Analysis of Assets and Liabilities :

The table below set out carrying amount of assets and liabilities according to when they are expected to be recovered or settled.

(Rs. in lakhs)

Particulars	As at March 31, 2025			As at March 31, 2024		
	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total
Financial Assets						
Cash and cash equivalents	**1,242.15**	-	**1,242.15**	3,130.73	-	3,130.73
Bank Balance other than above	**2.21**	-	**2.21**	1,535.07	-	1,535.07
Trade Receivables	**997.58**	-	**997.58**	3,479.45	-	3,479.45
Loans	**898.96**	-	**898.96**	831.72	-	831.72
Investments	**31,088.96**	**26,453.03**	**57,541.99**	29,113.23	38,493.35	67,606.58
Other Financial Assets	**8,373.38**	**617.51**	**8,990.89**	5,751.58	6,302.66	12,054.24
Non- Financial Assets						-
Inventories	**11,029.43**	-	**11,029.43**	11,579.47	-	11,579.47
Current Tax Assets	-	**709.32**	**709.32**	-	188.77	188.77
Deferred Tax Assets	-	**1,121.05**	**1,121.05**	-	40.53	40.53
Investment Property	-	**232.94**	**232.94**	-	244.92	244.92
Property, Plant and Equipment	-	**6,336.58**	**6,336.58**	-	7,160.54	7,160.54
Capital Work in progress	-	**1,023.78**	**1,023.78**	-	35.00	35.00
Goodwill on Consolidation	-	**3,614.34**	**3,614.34**	-	3,614.34	3,614.34
Other Intangible Assets	-	**7.92**	**7.92**	-	5.56	5.56
Other Non-FInancial Assets	**3,609.17**	**66.62**	**3,675.79**	3,391.48	60.90	3,452.38
Assets classified as held for sale	**12.21**	-	**12.21**	-	-	-
Total Assets	**57,254.05**	**40,183.09**	**97,437.14**	58,812.73	56,146.57	1,14,959.30
Financial Liabilities						
Trade Payables	**5,875.36**	-	**5,875.36**	4,253.79	-	4,253.79
Lease Liabilities	**26.87**	**65.03**	**91.90**	101.75	286.53	388.28
Other Financial Liabilities	**2,802.93**	**23.89**	**2,826.82**	2,446.42	21.67	2,468.09
Non Financial liabilities						
Current Tax Liabilities	**540.61**	-	**540.61**	256.77	-	256.77
Provisions	**30.35**	**691.38**	**721.73**	24.04	516.09	540.13
Deferred Tax Liabilities	-	**396.86**	**396.86**	-	6,764.03	6,764.03
Other Non-Financial Liabilities	**525.84**	**4.53**	**530.37**	327.79	7.00	334.79
Total Liabilities	**9,801.96**	**1,181.69**	**10,983.65**	7,410.56	7,595.32	15,005.88

Note 45. Disclosure for Assets classified as held for sale

Note 45.1.

The subsidiary of the Company, Sastasundar Healthbuddy Limited has entered into an agreement to sell its subsidiary, Happy Mate Foods Limited, to an external party. In view of the decision to dispose of this entity, the investment in Happy Mate Foods Limited has been classified as "Asset Held for Sale" in accordance with the requirements of Ind AS 105 – Non-current Assets Held for Sale and Discontinued Operations.

The sale is expected to be completed within twelve months from the date of classification, and the investment has been measured at the lower of its carrying amount and fair value less costs to sell, as applicable.

Note 45.2.

Happy Mate Foods Limited, a step-down subsidiary company cancelled share warrants amounting to Rs. 500 lakhs that were previously issued to Bennett, Coleman & Co. Ltd. (BCCL). A consideration of Rs. 100.83 lakhs was agreed upon for the cancellation, which was settled through a set-off against security deposit receivables from BCCL related to advertisement expenses. No cash outflow was involved in the transaction. The effect of this settlement has been duly accounted for in the books of the Company. The remaining balance has been appropriately adjusted under Other Equity.

Further, during the year, the Company has:

- Written off security deposit receivables from BCCL amounting to Rs. 399.17 lakhs, and
- Written back trade payables amounting to Rs. 1,008.36 lakhs.

These adjustments have been accounted for in the financial results of the year.

During the year ended March 31, 2025 the same is being classified as asset held for sale.

Note 46. Disclosure for Going Concern in Subsidiary Company

Genu Path Labs Limited (GPL), step- down subsidiary of the company, commenced its operations in the diagnostics and healthcare services segment in 2018 with a vision to establish itself as a trusted brand. Since inception, the company has undertaken several initiatives to develop its service network and physical presence. However, these efforts have not yielded the expected outcomes, resulting in operational losses.Additionally, Sastasundar Healthbuddy Limited, parent company of the GPL has assured its continued financial support to implement the revised strategies aimed at reviving and strengthening the business.

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Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2025

Note 47. The Board of Directors of SHBL and Retailer Shakti Supply Chain Private Limited at its meeting held on 21st March, 2024 approved a Scheme of Arrangement (the Scheme) for amalgamation of Retailer Shakti Supply Chain Private Limited ("Transferor Company") With Sastasundar Healthbuddy Limited ("Transferee Company") under Sections 230 to 232 and other relevant provisions of the Companies Act, 2013 and the rules made there under, with effect from 1st April, 2023 ("the Appointed Date"). The Scheme has been approved by the Central Government through the Hon'ble National Company Law Tribunal, Kolkata Bench ("the NCLT/ Tribunal") vide its order dated 17 October, 2024 ("the order"). Consequently, the companies have been amalgamated with effect from 01 April 2023, being the appointed date specified in the Scheme. The Transferee and Transferor Company have filed the aforementioned Order with the Registrar of Companies, Kolkata in e-form INC-28 dated 07 November, 2024. The Scheme has become effective on filing thereof to Registrar of Companies and thereby impact of the aforesaid amalgamation with effect from the appointed date as mentioned above has been given effect to in these financial statements.

Note 48. Corporate Social Responsibility
Innogrow Technologies Limited, the wholly owned subsidiary company is getting covered under sec 135 of the Companies Act 2013.

The details relating to Corporate Social Responsibility (CSR) expenditure are as follows:

As per Section 135 of the Companies Act, 2013, a CSR committee had been formed by the Company. The funds are utilized on the activities which are specified in Schedule VII of the Act. The utilization is done by way of contribution towards various activities.

a. Amount spent during the year on: (Rs. in lakhs)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
1. Gross amount required to be spent by the Company during the year	0.48	-
2. Amount spent during the year on:		
- Education and Skill development	0.80	-
3. Shortfall at the end of the year	-	-

Note 49.
With respect to Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014, the Group has used such accounting software for maintaining its books of account which has a feature of recording audit trail (edit logs) facility and the same has been operated throughout the year for all transactions recorded in the software and the audit trail feature has not been tampered with and the audit trail has been preserved by the Group as per the statutory requirements for record retention, except for the following instances:

a. In case of the Holding company and its one step-down subsidiary incorporated in India, the feature of recording audit trail (edit logs) facility was made and has been operated throughout the year for all transactions recorded in the software and the audit trail feature has not been tampered with.
The audit trail feature was enabled with effect from April 13, 2023, and has been retained unaltered since then by the company as per the statutory requirements for record retention.

b. In case of its two step-down subsidiary incorporated in India, the feature of recording audit trail (edit logs) facility was made and has been operated throughout the year for all transactions recorded in the software and the audit trail feature has not been tampered with.
The audit trail feature was enabled with effect from April 11, 2023, and has been retained unaltered since then by the company as per the statutory requirements for record retention.

c. In case of a subsidiary incorporated in India, using another accounting software for maintaining its books of account which does not have the feature of recording audit trail (edit logs) facility.

d. In case of an associate incorporated in India, using certain accounting software for maintaining its books of account does not have the feature of recording the relevant edit logs. Further, the Company has also used certain other accounting software which are operated by third-party software service providers, for maintaining its books of account and for such applications, the "System and Organization Control (SOC) reports" do not include information whether the audit trail feature of such software's was enabled and operated throughout the year.





Note 50. Related parties under Ind AS 24 with whom transactions have taken place during the year

(a) Name of related parties and description of relationship during the year ended March 31, 2025 are as follows:

(i) Key Management Personnel

Mr. Banwari Lal Mittal (Chairman and Managing Director)
Mr. Ravi Kant Sharma (Director)
Mr. Ramesh Kumar Sharma (Whole-time Director in Sastasundar Healthbuddy Limited and Director in Happymate Foods Limited w.e.f. September 17, 2024)
Mrs. Abha Mittal (Non- Executive Director)
Mr. Lokesh Agarwal (Chief Financial Officer) (w.e.f 15th February, 2025) & in Sastasundar Healthbuddy Limited (w.e.f August 1, 2024)
Mr. Lokesh Agarwal (Chief Financial Officer in Genu Path Labs Limited w.e.f. November 12,2024 upto February 11, 2025)
Mr. Piyush Sharma (Chief Financial Officer in Genu Path Labs Limited w.e.f. February 12, 2025)
Mrs. Manisha Sethia (Chief Financial Officer) (upto 14th February, 2025)
Mr. Pratap Singh (Company Secretary)
Mr. Pratap Singh (Non-Executive Director in Wholly Owned Subsidiary)
Mr. Naveen Vyas (Whole-time Director in Microsec Wealth Management Limited upto January 15, 2025)
Mr. Ajay Jaiswal (Whole-time Director in Microsec Wealth Management Limited w.e.f. January 16, 2025)
Mr. Atul Jain (Non-Executive Director in Microsec Wealth Management Limited)
Mr. Pankaj Sharma (Director in Happymate Foods Limited) (w.e.f. May 12, 2023)
Mr. Mahesh Kumar Singhi (Director in Happymate Foods Limited) (w.e.f. May 12, 2023)
Ms. Eshani Bhaumik Barui (Director in Happymate Foods Limited) (w.e.f. October 27, 2023 and upto September 16, 2024)
Dr. Amitava Sarkar (Director in Happymate Foods Limited) (upto October 27, 2023)
Dr. Bhaskar Bhattacharya (Executive Director in Genu Path Labs Limited)
Mr. Koji Suzuki (Director in Sastasundar Healthbuddy Limited)
Mr. Yutaka Suzuki (Director in Sastasundar Healthbuddy Limited)
Mr. Sachin Mittal (Director in Genu Path Labs Limited w.e.f. January 01,2024)
Mr. Kartik Prasad Gupta (Chief Financial Officer in Genu Path Labs Limited upto April 30, 2023)
Ms. Puja Biyani (Chief Financial Officer in Genu Path Labs Limited upto July 01, 2024)
Mr. Parimal Kumar Chattaraj (Independent Director) (upto March 31, 2024 in Sastasundar Ventures Limited)
Mr. Parimal Kumar Chattaraj (Independent Director) (in Subsidiary Companies)
Mrs. Rupanjana De (Independent Director)
Mr. Jayanta Nath Mukhopadhyaya (Independent Director)
Mrs. Anjana Dikshit (Independent Director) (w.e.f November 10, 2023)
Mr. Paritosh Nandi (Independent Director in Genu Path Labs Limited)
Mr. Sanjay Agarwal (Employee and Non-Executive Director in Wholly Owned Subsidiary)
Mr. Sanjay Agarwal (Compliance Officer in Microsec Wealth Management Limited w.e.f. November 21, 2024)
Mr. Dinkar Bagaria, (Chief Financial Officer in Sastasundar Healthbuddy Limited upto July 31, 2024)
Mr. Abhishek Mishra, (Company Secretary in Sastasundar Healthbuddy Limited upto July 08, 2024 and in Genu Path Labs Limited upto July 08, 2024)
Mr. Balaram Sarkar, (Company Secretary in Sastasundar Healthbuddy Limited w.e.f August 09, 2024 and in Genu Path Labs Limited w.e.f November 12, 2024)
Mr. Hemant Bothra (Chief Financial Officer in Retailer Shakti Supply Chain Private Limited (merged with Sastasundar Healthbuddy Limited) w.e.f. November 08, 2023 and upto March 01, 2024)
Mr. Vineet Agarwal (Compliance Officer in Microsec Wealth Management Limited upto November 20, 2024)

(ii) Enterprises exercising significant influence over the Company
Rohto Pharmaceutical Co. Ltd. , Japan
Rohto Pharma (India) Limited (subsidiary of Rohto Pharmaceutical Co. Ltd. , Japan)
Mitsubishi Corporation , Japan
Mitsubishi Corporation India Private Limited (subsidiary of Mitsubishi Corporation , Japan)

(iii) Associates Company
Flipkart Health Limited (Formerly known as Sastasundar Marketplace Limited) (upto October 28, 2024)

(iv) Relatives of Key Management Personnel
Mr. Arjun Kumar Mittal (Brother of Mr. Banwari Lal Mittal)
Mr. Narsingh Mittal (Brother of Mr. Banwari Lal Mittal)
Mrs. Saloni Mittal Berlwala (Daughter of Mr. Banwari Lal Mittal)
Ms. Vidhi Mittal (Daughter of Mr. Banwari Lal Mittal)
Master Krishna Mittal (Son of Mr. Banwari Lal Mittal)
Mrs. Gomti Devi Mittal (Mother of Mr. Banwari Lal Mittal)
Mrs. Sushila Devi Khaitan (Sister of Mr. Banwari Lal Mittal)
Mr. Sajjan Kumar Sharma (Father of Mr. Ravi Kant Sharma)
Mrs. Bharati Sharma (Wife of Mr. Ravi Kant Sharma)
Mrs. Kanta Devi Sharma (Mother of Mr. Ravi Kant Sharma)
Mr. Rajiv Sharma (Brother of Mr. Ravi Kant Sharma)
Mrs. Kalyani Bhattacharya (Mother of Mr. Bhaskar Bhattacharya)

(v) Enterprises on which Key Management Personnel and / or their relative exercise significant influence
Topview Enclaves LLP
Luv Kush Projects Ltd
Club Kautilya Fintech Private Limited
Club Kautilya Partners LLP
Club Kautilya Prosperity Fund- Series 1

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Note 50. Related parties under Ind AS 24 with whom transactions have taken place during the year

(b) Related party transactions (Rs. in Lakhs)

Sl.No	Related Parties	Nature of Transactions	Transactions during the year ended March 31, 2025	Transactions during the year ended March 31, 2024	(Payable)/Receivable	
					As at March 31, 2025	As at March 31, 2024
	Enterprise exercising significant influence over the Company					
1	**Mitsubishi Corporation India Pvt Ltd**	Professional Fees	-	50.00	-	(4.50)
	Associates					
2	**Flipkart Health Limited (Formerly known as Sastasundar Marketplace Limited)***					
	(From Genu Path Labs Limited)	Fees to collection/channel partner	-	0.09	-	0.33
		Purchase of Accessories	-	0.03		
		Sale of services	-	0.01		
	(From Innogrow Technologies Limited)	Rental Income	-	18.39	-	1.70
		Reimbursement of Electricity Charges Received	-	4.16		
		Reimbursement of Office Maintenance	-	-		
		Sale of Trademark	**0.75**	-		
		Payment of Security Deposits	**11.80**	-		
		Receipt of Security Deposit	-	-	-	(11.80)
	Enterprises on which Key Management Personnel and / or their relative exercise significant influence					
3	**Topview Enclaves LLP**					
	(From Microsec Wealth Management Limited)	Refund of PMS Capital Contribution	**1,914.61**	600.00	-	-
		Portfolio Management & Custody Fees Received	**10.51**	11.17	-	(18.45)
4	**Luv Kush Projects Ltd**					
	(From Microsec Wealth Management Limited)	Refund of PMS Capital Contribution	**4,253.47**	-	-	-
		Portfolio Management & Custody Fees Received	**22.59**	23.78	-	(4.89)
	(From Sastasundar Healthbuddy Limited)	Professional Fees expenses	**0.16**	0.57	**(0.01)**	(0.51)
5	**Club Kautilya Fintech Private Limited**					
	(From Sastasundar Ventures Limited)	Sale of Trademark	**0.70**	-	-	-
	(From Innogrow Technologies Limited)	Sale of Trademark	**0.40**	-	-	-
6	**Club Kautilya Partners LLP**					
	(From Microsec Wealth Management Limited)	Employee Transfer Settlement Cost	**0.40**	-	**(0.40)**	-
7	**Club Kautilya Prosperity Fund- Series 1**					
	(From Innogrow Technologies Limited)	Sale of Unquoted Shares	**336.00**	-	-	-
	Key Management Personnel					
8	**Mr. Banwari Lal Mittal**	Director's Remuneration	**173.84**	144.49	**(20.44)**	**(17.02)**
		Sale of Services	**0.16**	0.10	-	**0.02**
9	**Mr. Ravi Kant Sharma**	Director's Remuneration	**62.08**	144.49	-	**(17.02)**
		Sale of Services	**0.02**	0.02	-	-
10	**Mr. Ramesh Kumar Sharma**	Director's Remuneration	**43.09**	39.79	**(4.49)**	**(3.19)**
	(From Microsec Resources Private Limited)	Loan Given	-	-	-	-
		Loan Refunded	-	10.00		
		Interest Income	-	0.64		
		Repayment of Interest Income	-	1.31		
11	**Mr. Dinkar Bagaria***	Remuneration	**16.72**	55.77	-	**(3.97)**
	(From Microsec Resources Private Limited)	Loan Given	**20.00**	-	-	-
		Loan Refunded	**4.56**	-	-	-
		Interest Income	**1.39**	-	-	-
		Repayment of Interest Income	**1.09**	-	-	-
12	**Mr. Naveen Vyas**	Director's Remuneration	**52.17**	45.86	-	**(4.68)**
13	**Mr. Ajay Jaiswal**	Director's Remuneration	**9.47**	-	**(4.44)**	-
14	**Mr. Vineet Agarwal**	Remuneration	**6.34**	1.25	-	**(0.77)**

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Note 50. Related parties under Ind AS 24 with whom transactions have taken place during the year

(b) Related party transactions (Rs. in Lakhs)

Sl.No	Related Parties	Nature of Transactions	Transactions during the year ended March 31, 2025	Transactions during the year ended March 31, 2024	(Payable)/Receivable	
					As at March 31, 2025	As at March 31, 2024
	Key Management Personnel					
15	**Mr. Sanjay Agarwal** (From Microsec Resources Private Limited)	Remuneration	**2.93**		**(0.89)**	
		Loan Given	-	-	-	**2.91**
		Interest Income	**0.26**	0.24	**3.16**	
16	**Mr. Amitava Sarkar**	Director's Remuneration	-	1.35	-	-
17	**Dr. Bhaskar Bhattacharya**	Director's Remuneration	**36.61**	36.73	**(3.83)**	**(3.95)**
		Professional Fees	**0.04**	0.01	-	
18	**Mr. Lokesh Agarwal**	Remuneration	**20.24**	-	**(3.16)**	-
19	**Mr. Piyush Sharma**	Sale of Services	**0.02**	-	-	-
20	**Mrs. Manisha Sethia**	Remuneration	**18.64**	28.05	-	**(2.51)**
21	**Mr. Pratap Singh**	Remuneration	**19.65**	14.36	**(1.98)**	**(1.62)**
22	**Mr. Kartik Prasad Gupta**	Remuneration	-	1.36	-	-
		Sale of Services	-	0.01	-	
23	**Mrs. Puja Biyani**	Remuneration	**5.35**	20.49	-	**(2.16)**
		Sale of Services	-	0.03	-	
24	**Mr. Abhishek Mishra**	Remuneration	**4.57**	15.73	-	**(1.47)**
25	**Mr. Balaram Sarkar**	Remuneration	**11.64**		**(1.80)**	
26	**Mr. Hemant Bothra**	Remuneration	-	5.64	-	**(0.68)**
27	**Mr. Parimal Kumar Chattaraj**	Director's Sitting Fees	**3.19**	6.51	-	-
		Sale of Services	**0.01**	-	-	
28	**Mrs. Anjana Dikshit**	Director's Sitting Fees	**2.53**	1.51	-	-
29	**Mrs. Rupanjana De**	Director's Sitting Fees	**5.34**	5.70	-	-
30	**Mr. Jayanta Nath Mukhopadhyaya**	Director's Sitting Fees	**2.53**	3.10	-	-
31	**Mr. Paritosh Nandi**	Director's Sitting Fees	**0.50**	0.55	-	-
		Sale of Services	-	0.03	-	
32	**Others**	Sale of Services	**0.72**	0.40	-	**0.11**

*** Ceased to be related party during the year, hence closing receivable and payable balances has been disclosed as NIL**

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Note 51. Deferred Tax Assets/ Liabilities

Note 51.1. Movement in Deferred Tax Assets/ (Liabilities) (Rs. in lakhs)

Particulars	Provision for standard assets	Tax Impact on Brought Forward Business Losses/ unabsorbed depreciation	Tax Impact on Other Comprehensive (Income) / Loss	Tax Impact of expenditure charged to the statement of Profit and Loss in the Current Year but allowed for tax purposes on payment basis	Tax Impact arising on temporary difference in depreciable assets	Tax Impact on Fair valuation Loss / (Gain)	Tax Impact on other timing difference	Total
As at April 01, 2023	0.55	190.97	0.57	1.82	(16.75)	(0.69)	-	176.47
Charged/(credited):								
- to profit and loss	0.55	130.86	0.57	1.82	1.21	(0.69)	1.62	135.94
As at March 31, 2024	-	60.11	-	-	(17.96)	-	(1.62)	40.53
Charged/(credited):								
- to profit and loss	-	(1,080.90)	-	-	1.03	-	(0.65)	(1,080.52)
As at March 31, 2025	-	1,141.01	-	-	(18.99)	-	(0.97)	1,121.05

Note 51.2. Movement in Deferred Tax Liabilities/ (Assets) (Rs. in lakhs)

Particulars	Provision for standard assets	Tax Impact on Brought Forward Business Losses/ unabsorbed depreciation	Tax Impact on Other Comprehensive Income / (Loss)	Tax Impact of expenditure charged to the statement of Profit and Loss in the Current Year but allowed for tax purposes on payment basis	Tax Impact arising on temporary difference in depreciable assets	Tax Impact on Fair valuation Gain/ (Loss)	Tax Impact on other timing difference	Total
As at April 01, 2023	-	-	-	(1.61)	(0.14)	9,254.29	-	9,252.54
Charged/(credited):	(0.55)	(18.79)	(0.49)	(2.32)	66.49	(2,532.85)	-	(2,488.51)
As at March 31, 2024	(0.55)	(18.79)	(0.49)	(3.93)	66.35	6,721.44	-	6,764.03
Charged/(credited):								
- to profit and loss	(0.04)	13.97	0.14	1.50	(3.89)	(6,378.85)	-	(6,367.17)
As at March 31, 2025	(0.59)	(4.82)	(0.35)	(2.43)	62.46	342.59	-	396.86

Note 51.3.
Deferred tax Assets and Deferred tax Liabilities have been offset wherever the Group has a legally enforceable right to sell off current tax assets against current tax liabilities and where the deferred tax assets and deferred tax liabilities relate to income tax levied by the same taxation authority.

Note 51.4. Deferred Tax Assets not recognised (Rs. in lakhs)

	As at March 31, 2025	As at March 31, 2024
Deferred Tax Assets:		
Tax Impact on Expense Allowable in Future Years	120.00	111.37
Tax Impact on Brought Forward Business Losses/ unabsorbed depreciation to the extent of deferred tax liabilities on taxable temporary differences available (net)	1,209.65	1,737.93
Gross Deferred Tax Assets not recognised (A)	1,329.65	1,849.30
Deferred Tax Liabilities:		
Tax impact arising on temporary differences in depreciable assets	17.28	17.61
Gross Deferred Tax Liabilities not recognised (B)	17.28	17.61
Net Deferred Tax Assets not recognised	1,312.37	1,831.69

*Deferred tax assets are recognised for unused tax losses only to the extent it is probable that the taxable profit will be available against which the losses can utilised. In the absence of reasonable certainty of future taxable profits, the net deferred assets have not been recognised in the financial statement.

JKVS & CO Chartered Accountants Kolkata

Sastasundar Ventures Ltd. Kolkata

SASTASUNDAR VENTURES LIMITED
CIN - L65993WB1989PLC047002
Azimganj House, 2nd Floor, 7 Abanindra Nath Thakur Sarani (formerly Camac Street), Kolkata - 700 017
Phone - 033-2282 9331, Fax - 033-2282 9335
Email: investors@sastasundar.com • Website: www.sastasundarventures.com

Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2025

Note 52.

Additional information in respect of net assets, profit / loss, other comprehensive income / (loss) and total other comprehensive income / (loss) of each entity within the Group and their proportionate share of the totals.

Name of the Entity	As at March 31, 2025		Year Ended March 31, 2025					
	Net assets i.e. total assets minus total liabilities		Share in Profit / (Loss)		Share in Other comprehensive Income / (Loss)		Share in Total Comprehensive Income / (Loss)	
	As % of Consolidated Net Assets	Amount (Rs. in Lakhs)	As % of Consolidated Profit / (Loss)	Amount (Rs. in Lakhs)	As % of Other comprehensive Income/ (Loss)	Amount (Rs. in Lakhs)	As % of consolidated Total Comprehensive Income / (Loss)	Amount (Rs. in Lakhs)
Parent								
Sastasundar Ventures Limited	4.47%	3,868.00	-0.84%	(111.77)	-3.59%	(1.61)	-0.85%	(113.38)
Indian Subsidiaries								
Sastasundar Healthbuddy Limited	80.56%	69,642.66	-103.39%	(13,807.64)	-152.59%	(68.36)	-103.56%	(13,876.00)
Innogrow Technologies Limited	7.59%	6,564.26	11.60%	1,548.70	0.83%	0.37	11.56%	1,549.07
Microsec Resources Private Limited	3.62%	3,127.22	0.82%	109.60	0.96%	0.43	0.82%	110.03
Genu Path Labs Limited	0.01%	6.48	-4.11%	(548.43)	74.11%	33.20	-3.85%	(515.23)
Microsec Wealth Management Limited	1.35%	1,170.88	0.79%	105.52	-2.10%	(0.94)	0.78%	104.58
Sastasundar Healthtech Limited	0.00%	(2.17)	-0.43%	(57.85)	-20.83%	(9.33)	-0.50%	(67.18)
Myjoy Technologies Private Limited	0.28%	244.26	0.14%	18.56	0.00%	-	0.14%	18.56
Bharatiya Sanskriti Village Private Limited	0.66%	570.50	-0.03%	(4.62)	0.00%	-	-0.03%	(4.62)
Happy Mate Foods Limited	0.01%	12.21	3.73%	498.23	0.00%	-	3.72%	498.23
Microsec Invictus Advisors LLP	0.00%	0.46	-0.01%	(0.71)	0.00%	-	-0.01%	(0.71)
Alokik Advisory Services LLP	0.16%	137.92	0.00%	(0.64)	0.00%	-	0.00%	(0.64)
Dreamscape Advisors LLP	0.12%	106.27	-0.16%	(20.84)	0.00%	-	-0.16%	(20.84)
Ruchika Advisory Services LLP	1.13%	978.48	-0.01%	(0.94)	0.00%	-	-0.01%	(0.94)
Stuti Advisory Services LLP	0.03%	26.06	-0.01%	(1.07)	0.00%	-	-0.01%	(1.07)
Indian Associates								
Flipkart Health Limited (Formerly Sastasundar Marketplace Limited)	0.00%	-	-8.09%	(1,080.40)	3.21%	1.44	-8.05%	(1,078.96)
Total	100.00%	86,453.49	100.00%	(13,354.30)	100.00%	(44.80)	100.00%	(13,399.10)
Minority Interests in a subsidiary		19,466.39		(4,237.59)		(11.99)		(4,249.58)

Name of the Entity	As at March 31, 2024		Year Ended March 31, 2024					
	Net assets i.e. total assets minus total liabilities		Share in Profit / (Loss)		Share in Other comprehensive Income / (Loss)		Share in Total Comprehensive Income / (Loss)	
	As % of Consolidated Net Assets	Amount (Rs. in Lakhs)	As % of Consolidated Profit / (Loss)	Amount (Rs. in Lakhs)	As % of Other comprehensive Income/ (Loss)	Amount (Rs. in Lakhs)	As % of consolidated Total Comprehensive Income / (Loss)	Amount (Rs. in Lakhs)
Parent								
Sastasundar Ventures Limited	4.41%	4,408.34	-15.30%	(89.54)	7.17%	0.84	-14.86%	(88.70)
Indian Subsidiaries								
Sastasundar Healthbuddy Limited	54.94%	54,915.41	1447.12%	8,469.40	-65.78%	(7.71)	1417.42%	8,461.69
Innogrow Technologies Limited	4.81%	4,803.23	141.56%	828.50	0.68%	0.08	138.80%	828.58
Microsec Resources Private Limited	2.58%	2,574.66	77.06%	451.01	2.13%	0.25	75.59%	451.26
Genu Path Labs Limited	0.55%	546.64	-126.27%	(739.02)	142.06%	16.65	-121.00%	(722.37)
Microsec Wealth Management Limited	1.08%	1,078.83	47.45%	277.70	11.01%	1.29	46.73%	278.99
Myjoy Technologies Private Limited	0.27%	270.34	2.87%	16.82	0.00%	-	2.82%	16.82
Bharatiya Sanskriti Village Private Limited	0.57%	571.22	-1.13%	(6.60)	0.00%	-	-1.11%	(6.60)
Happy Mate Foods Limited	-0.39%	(385.19)	-1.29%	(7.53)	0.00%	-	-1.26%	(7.53)
Microsec Invictus Advisors LLP	0.00%	3.31	0.20%	1.18	0.00%	-	0.20%	1.18
Alokik Advisory Services LLP	0.14%	138.54	-0.07%	(0.40)	0.00%	-	-0.07%	(0.40)
Dreamscape Advisors LLP	0.10%	104.49	-0.05%	(0.29)	0.00%	-	-0.05%	(0.29)
Ruchika Advisory Services LLP	0.98%	980.56	-0.17%	(1.01)	0.00%	-	-0.17%	(1.01)
Stuti Advisory Services LLP	0.03%	28.73	0.47%	2.76	0.00%	-	0.46%	2.76
Indian Associates								
Flipkart Health Limited (Formerly Sastasundar Marketplace Limited)	29.93%	29,914.31	-1472.46%	(8,617.72)	2.73%	0.32	-1443.50%	(8,617.40)
Total	100.00%	99,953.42	100.00%	585.26	100.00%	11.72	100.00%	596.98
Minority Interests in a subsidiary		23,715.97		(303.01)		2.58		(300.43)

JKVS & CO. Chartered Accountants Kolkata

Sastasundar Ventures Ltd. Kolkata

SASTASUNDAR VENTURES LIMITED
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Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2025

Note 53. Other Statutory Information

53.1. Benami Property

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

53.2. Relationship with Struck off Companies

The Group does not have any material transactions with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956 during the financial year.

53.3. Undisclosed Income

The Group does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.

53.4. Wilful Defaulter

The Group are not a declared wilful defaulter by any bank or financial institution or other lender.

53.5. The Group has complied with the number of layers prescribed under clause 87 of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017

53.6. The Group does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

53.7. No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Group to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Group (Ultimate Beneficiaries). The Group has not received any fund from any party(s) (Funding Party) with the understanding that the Group shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Group ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

53.8. The Group have not traded or invested in Cryptocurrency transactions / balances during the current and previous financial year.

53.9. The Group has not paid or proposed any dividend during the financial year.

Note 54. Previous years figures have been regrouped/reclassified, where necessary, to confirm to current year classification.

As per our report of even date

For J K V S & CO
Firm Registration No: 318086E
Chartered Accountants

Utsav Saraf
Partner
Membership No. 306932

Place : Kolkata
Date: May 30, 2025

For and on behalf of the Board of Directors

Banwari Lal Mittal
Chairman & Managing Director
DIN : 00365809

Abha Mittal
Director
DIN : 00519777

Lokesh Agarwal
Chief Financial Officer

Pratap Singh
Company Secretary
ICSI Membership No. ACS24081

J K V S & CO
Chartered Accountants

5-A, Nandalal Jew Road, Kolkata-700026 (India) Phone : +91 33 2476 5068 • E-mail : kolkata@jkvs.in

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF SASTASUNDAR VENTURES LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone Financial Statements of **Sastasundar Ventures Limited** ("the Company"), which comprise the Standalone Balance Sheet as at March 31 2024, the Standalone Statement of Profit and Loss (including Other Comprehensive Income), the Standalone Statement of Changes in Equity and the Standalone Statement of Cash Flow Statement for the year then ended, and notes to Standalone Financial Statements including a summary of Material Accounting Policies and other explanatory information (hereinafter referred to as "the Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31 2024, and its loss, other comprehensive income, the 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 SAs are further described in the Auditor's Responsibility 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 there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Financial Statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements of the current period. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below as Key audit matters and for each matter, our description of how our audit addressed the matter is provided in that context.



Key audit matters	How our audit addressed the key audit matter
Permanent Diminution of Non-Current Investment in Subsidiaries We identified non-current investments on various subsidiaries amounting to **Rs. 26,459.51 lakhs** as a key audit matter as the net worth of some of the subsidiaries has declined considerably owing losses and management has made significant judgment in determining the recoverable amounts of the investments. As set out in Note 5 to the standalone financial statements, the management concludes that the recoverable amount of each separate investment was higher than their carrying value and no diminution provision is required for the current year.	**Principal Audit Procedures** Our procedures in relation to the recoverability of non-current investment included testing the key controls related to the assessment on the carrying value of its non-current investments and assessing the valuation methodology; We have tested the design, implementation and operating effectiveness of controls over the process of impairment assessment and performing substantive testing in respect of financial projections for their accuracy, We also obtained the audit report and standalone financial statements of the subsidiary companies audited by other firm of Chartered Accountants to assess the financial position of the Company.

Information other than the Standalone Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including annexure to the Board's Report & other Shareholder's Information, but does not include the Standalone Financial Statements and our auditor's report thereon. The Other information is expected to be made available to us after the date of auditor's report.

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

In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information 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.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact.

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Management's Responsibilities 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 State of Affairs, Profit and other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with (Indian Accounting Standards) Rules, 2015, as amended. 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 of the appropriate accounting software for ensuring compliance with applicable laws and regulations including those related to retention of audit logs; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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.

Those 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 skepticism throughout the audit. We 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 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 for the financial year ended March 31 2024, 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 the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:

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

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

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

JKVS & CO
Chartered Accountants
Kolkata

(d) In our opinion, the aforesaid Standalone Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time;

(e) On the basis of the written representations received from the directors as on March 31 2024, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act;

(f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company with reference to these Standalone Financial Statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" to this report;

(g) In our opinion and to the best of our information and according to the explanation given to us, the remuneration paid 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, as amended in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations on its financial position in its Standalone Financial Statements – Refer Note 23 (a) to the Standalone Financial Statements;

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

iii. There was no amount which were required to be transferred, to the Investor Education and Protection Fund by the Company during the year.

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

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

(c) Based on our audit procedures that are 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 paragraph 2(h) (iv)(a) &(b) above, contain any material mis-statement.

JKVS & CO Chartered Accountants Kolkata

v. The Company has not declared any dividend in last year which has been paid in current year. Further, no dividend has been declared in current year. Accordingly, the provision of section 123 of the Act is not applicable to the company.

vi. With respect to Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 the Company has used such accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated for all transactions recorded in the software after April 13, 2023 and the audit trail feature has not been tampered with.

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

For J K V S & CO
Chartered Accountants
Firm Registration No. 318086E

JKVS & CO Chartered Accountants Kolkata

Utsav Saraf

Utsav Saraf
Partner
Membership No. 306932
UDIN: 24306932BKFCLY3849

Place: Kolkata
Date: May 30, 2024

ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Sastasundar Ventures Limited of even date)

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

i. In respect of the Company's fixed assets:

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

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

(b) The Property, Plant and Equipment are physically verified by the Management according to a phased programme designed to cover all the items over a period of three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the programme, a portion of the Property, Plant and equipment has been physically verified by the Management during the year and no material discrepancies have been noticed on such verification.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.

(d) The Company has not revalued its Property, Plant and Equipment or it's intangible assets during the year.

(e) In our opinion and according to the information and explanations given to us and on the basis of our examination of the records of the Company, no proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

ii. (a) The Company is mainly investing in financials instruments and does not have any physical inventories and, accordingly, paragraph 3(ii) (a) of the Order is not applicable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company does not have sanctioned working capital limits from banks or financial institutions which are secured on the basis of security at any point of time of the year. Accordingly, clause 3(ii)(b) of the Order is not applicable to the Company.

iii. (a) The Company's principal business is to give loans. Accordingly, provisions stated under clause 3(iii)(a) of the Order is not applicable to the Company.

(b) According to the information and explanations given to us and based on the audit procedures conducted by us, we are of the opinion that the loan and guarantees provided, are, prima facie, not prejudicial to the interest of the company.

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(c) According to the information and explanations given to us and based on the audit procedures conducted by us, in respect of loans and advances in the nature of loans, the loans are repayable on demand and only payment of interest has been stipulated and the repayment of principal and receipt of interest is regular.

(d) According to the information and explanations given to us and based on the audit procedures conducted by us, no amount is overdue in respect of loans and advances in the nature of loans.

(e) Since the Company's principal business is to give loans, the provisions of Clause (3)(iii)(e) of the Order are not applicable to it.

(f) In our opinion and according to the information and explanations given to us, the Company has granted loan to Related Parties (as defined in section 2(76) of the Act) which are repayable on demand.

Aggregate amount of loans/ advances in nature of loans	**All Parties**	**Promoters**	**Related Parties**
Repayable on demand (A)	Rs. 60 lakhs	-	Rs. 60 lakhs
Agreement does not specify any terms or period of repayment (B)	-	-	-
Total (A+B)	Rs. 60 lakhs	-	Rs. 60 lakhs
Percentage of loans / advances in nature of loans to the total loans		-	100%

iv. In our opinion and according to the information and explanations given to us, the provision of section 185 and 186 of the Companies Act 2013 where applicable in respect of loans given, investments made, guarantees and securities given in respect of financial assistance obtained by subsidiaries from banks have been duly complied with by the Company.

v. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits from the public during the year in terms of directives issued by the Reserve Bank of India or the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under. Accordingly, paragraph 3(v) of the Order is not applicable to the Company.

vi. According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013, for any of the services rendered by the Company. Accordingly, clause 3(vi) of the Order is not applicable.

vii. a) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company is generally regular in depositing undisputed statutory dues including Provident Fund, Employee's State Insurance, Income Tax, Sales Tax, Service Tax, Customs Duty, Goods and Services Tax, Excise Duty, Value Added Tax, Cess and other statutory dues with the appropriate authorities. According to the information and explanations given to us and the records of the Company examined by us, no undisputed statutory dues as above were outstanding as at March 31, 2024 for a period of more than six months from the date they became payable.

b) According to the information and explanations given to us and records of Company examined by us, the dues of sales tax, income tax, duty of customs, duty of excise, service tax and value added tax which have not been deposited on account of any dispute and the forum where the dispute is pending as on March 31, 2024 are as under:

JKVS & CO. Chartered Accountants Kolkata

Name of the Statute	Nature of Dues	Amount	Period to which the amount relates	Forum where dispute is pending
Finance Act, 1994	Service Tax	Rs. 65.91 lakhs	F.Y 2007-08, 2009-10, 2010-11 & 2011-12	Customs, Central Excise and Service Tax Appellate Tribunal

viii. In our opinion and according to the information and explanations given to us and on the basis of our examination of the records of the Company, we confirm that we have not come across any transactions not recorded in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable.

ix. (a) According to the information and explanations given to us and as per the books and records examined by us, the Company has not obtained any borrowings from banks and financial institutions, government or any other lenders, accordingly, the requirement to report on clause 3(ix) (a) to (d) of the Order is not applicable.

(e) According to the information and explanations given to us and on an overall examination of the standalone financial statements of the company, we report that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures (as defined under Companies Act, 2013).

(f) According to the information and explanations given to us and procedures performed by us, we report that the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies (as defined under Companies Act, 2013).

x. (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the requirement to report on Clause 3(x) of the Order is not applicable to the company.

(b) According to the information and explanations given to us and as per the books and records examined by us, the company has not made any preferential allotment or private placement of shares or convertible debentures during the year. Accordingly, reporting under clause (x) (b) of the Order is not applicable to the Company.

xi. a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or any fraud on the company has been noticed or reported during the year. Accordingly reporting under clause 3(xi)(a) of the order is not applicable to the company.

b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year. Accordingly reporting under clause 3(xi)(c) of the order is not applicable to the company.

xii. In our opinion, the company is not a Nidhi Company. Accordingly reporting under clause (xii) (a) to (c) of the order is not applicable to the Company.



xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

xiv. a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.

b) We have considered the internal audit reports of the Company issued till date for the period under audit in accordance with the guidance provided in SA 610 "Using the work of Internal Auditors".

xv. According to the information and explanations given to us, 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. Accordingly, paragraph 3(xv) of the Order is not applicable to the Company and hence provisions of section 192 of the Act, 2013 are not applicable to the Company.

xvi. (a) As fully explained under Note 29 in the standalone financial statements, the company is not required to obtained registration under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934). Accordingly, the requirement to report on clause 3(xvi)(a) of the Order is not applicable to the Company.

(b) The company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934. Accordingly, the requirement to report on clause 3(xvi)(b) of the Order is not applicable to the Company.

(c) The Company is exempted from registration as Core Investment Company (CIC) and continues to meet the criteria for such exemption.

(d) According to the information and explanations provided to us during the course of audit, the Group does not have more than one CIC.

xvii. In our opinion, and according to the information and explanations provided to us, the Company has incurred cash losses amounting to 78.02 Lakhs in the current financial year. No cash losses were incurred in the previous year.

xviii. There has been no resignation of the statutory auditors during the year and accordingly paragraph 3(xviii) of the Order is not applicable.

xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that 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. According to the information and explanations given to us and in our opinion, the requirements as stipulated by the provisions of section 135 of the Companies Act is not applicable to the Company. Accordingly, the requirement to report on clause 3 (xx) (a) and (b) of the Order is not applicable to the Company.

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

For J K V S & CO
Chartered Accountants
Firm's Registration No. 318086E

Utsav Saraf

Utsav Saraf
Partner
Membership No. 306932
UDIN:24306932BKFCLY3849

Place: Kolkata
Date: May 30, 2024

ANNEXURE - B TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 (f) under "Report on Other Legal and Regulatory Requirements" section of our Report to the members of Sastasundar Ventures Limited of even date)

Report on the Internal Financial Controls with reference to the aforesaid Standalone Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act').

OPINION

We have audited the internal financial controls with reference to the financial statements of Sastasundar Ventures Limited ("the Company") as of March 31, 2024 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, an adequate internal financial controls system with reference to financial reporting and such internal financial controls with reference to financial reporting were operating effectively as at March 31, 2024, based on the internal control with reference 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 with reference to Financial Reporting issued by ICAI ('the Guidance Note').

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal controls over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note. 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 the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on the Company's internal financial controls with reference to the Standalone Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing ('SAs'), prescribed under section 143(10) of the Companies Act 2013, to the extent applicable to an audit of internal financial controls with reference to the Standalone Financial Statements. Those SAs and the Guidance Note require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to the Standalone Financial Statements were established and maintained and whether 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 with reference to the Standalone Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to the Standalone Financial Statements included obtaining an understanding of internal financial controls with reference to the Standalone Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Standalone 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 with reference to Standalone Financial Statements.

JKVS & CO Chartered Accountants Kolkata

MEANING OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO STANDALONE FINANCIAL STATEMENTS

A company's internal financial control with reference to standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Standalone Financial Statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting with reference to the Standalone Financial Statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Standalone Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the Standalone Financial Statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO STANDALONE FINANCIAL STATEMENTS

Because of the inherent limitations of internal financial controls with reference to the Standalone Financial Statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to the Standalone Financial Statements to future periods are subject to the risk that the internal financial controls with reference to the Standalone Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For J K V S & CO
Chartered Accountants
Firm 's Registration No. 318086E

JKVS & CO Chartered Accountants Kolkata

Utsav Saraf

Utsav Saraf
Partner
Membership No. 306932
UDIN: 24306932BKFCLY3849

Place: Kolkata
Date: May 30, 2024

SASTASUNDAR VENTURES LIMITED

CIN- L65993WB1989PLC047002
Azimganj House, 2nd Floor, 7 Abanindra Nath Thakur Sarani (formerly Camac Street), Kolkata - 700 017
Phone - 033-2282 9331, Fax - 033-2282 9335
Email: investors@sastasundar.com • Website: www.sastasundarventures.com

Standalone Balance Sheet as at March 31, 2024

Rs. in Lakhs

Particulars	Note No.	As at March 31, 2024	As at March 31, 2023
ASSETS			
Financial Assets			
(a) Cash and cash equivalents	3	8.46	19.76
(b) Bank Balance other than cash and cash equivalents	4	2.21	2.21
(c) Investments	5	26,487.20	26,559.54
(d) Other Financial Assets	6	555.73	553.37
		27,053.60	27,134.88
Non- Financial Assets			
(a) Current Tax Assets (Net)	7	23.46	24.86
(b) Property, Plant and Equipment	8.1	202.48	212.68
(c) Other Non-Financial Assets	9	13.13	12.24
		239.07	249.78
TOTAL ASSETS		27,292.67	27,384.66
LIABILITIES AND EQUITY			
LIABILITIES			
Financial Liabilities			
(a) Payables			
(1) Trade Payables	10		
(i) Total Outstanding dues to Micro Enterprises and Small Enterprises		-	-
(ii) Total Outstanding dues to other than Micro Enterprises and Small Enterprises		14.39	20.05
(b) Other Financial Liabilities	11	15.12	19.64
Total Financial Liabilities		29.51	39.69
Non Financial liabilities			
(a) Other Non- Financial Liabilities	12	9.65	3.01
Total Non- Financial Liabilities		9.65	3.01
EQUITY			
(a) Equity Share Capital	13	3,181.05	3,181.05
(b) Other Equity	14	24,072.46	24,160.91
TOTAL EQUITY		27,253.51	27,341.96
TOTAL LIABILTIES AND EQUITY		27,292.67	27,384.66

Material Accounting Policies 2.2

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

As per our report of even date

For J K V S & CO
Firm Registration No: 318086E
Chartered Accountants

Utsav Saraf

Utsav Saraf
Partner
Membership No. 306932

JKVS & CO. Chartered Accountants Kolkata

For and on behalf of the Board of Directors

Banwari Lal Mittal
Chairman & Managing Director
DIN : 00365809

Ravi Kant Sharma
Director
DIN : 00364066

Manisha Sethia
Chief Financial Officer

SASTASUNDAR VENTURES LIMITED KOLKATA

Pratap Singh
Company Secretary
ICSI Membership No. ACS24081

Place: Kolkata
Date: May 30, 2024

SASTASUNDAR VENTURES LIMITED

CIN- L65993WB1989PLC047002
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Standalone Statement of Profit and Loss for the year ended March 31, 2024

Rs. in Lakhs

	Particulars	Note No.	Year ended March 31, 2024	Year ended March 31, 2023
	Income			
I.	**Revenue from Operations**	15	0.25	-
II.	Other Income	16	117.90	224.87
III.	**Total Income (I+II)**		118.15	224.87
	Expenses			
	Finance Costs	17	1.93	1.53
	Employee Benefits Expense	18	51.09	42.91
	Depreciation and amortisation expenses	19	10.46	15.77
	Other Expenses	20	143.96	99.68
IV.	**Total Expenses**		207.44	159.89
V.	**Profit/ (Loss) before tax (III-IV)**		(89.29)	64.98
VI.	**Tax Expense :**			
	(a) Current Tax		-	-
	(b) Deferred Tax		-	-
	Total Tax Expenses (VI)		-	-
VII.	**Net Profit/ (Loss) for the year (V-VI)**		(89.29)	64.98
VIII.	**Other Comprehensive Income/(loss) for the year**			
(i)	(a) Items that will be not reclassified subsequently to profit or loss Re-measurement gains/(losses) on define benefit obligations		0.84	(4.43)
	(b) Income tax relating to items that will not be reclassified to profit or loss		-	-
(ii)	(a) Items that will be reclassified subsequently to profit or loss		-	-
	(b) Income tax relating to items that will be reclassified to profit or loss		-	-
	Other Comprehensive Income/ (Loss) for the year, net of tax		0.84	(4.43)
IX.	**Total Comprehensive Income/(loss) for the year**		(88.45)	60.55
	Earnings per Equity share - Basic and Diluted (Nominal value Rs. 10 per share)	21	(0.28)	0.20

Material Accounting Policies 2.2

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

As per our report of even date

For J K V S & CO
Firm Registration No: 318086E
Chartered Accountants

Utsav Saraf

Utsav Saraf
Partner
Membership No. 306932

JKVS & CO Chartered Accountants Kolkata

Place: Kolkata
Date: May 30, 2024

For and on behalf of the Board of Directors

B. L. Mittal

Banwari Lal Mittal
Chairman & Managing Director
DIN : 00365809

RKSharma

Ravi Kant Sharma
Director
DIN : 00364066

Manisha Sethia

Manisha Sethia
Chief Financial Officer

SASTASUNDAR VENTURES LIMITED KOLKATA

Pratap Singh

Pratap Singh
Company Secretary
ICSI Membership No. ACS24081

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Standalone Statement of Cash Flows for the year ended March 31, 2024

Rs. in Lakhs

Particulars		Year ended March 31, 2024	Year ended March 31, 2023
A. Cash Flow from Operating Activities			
Profit / (Loss) before tax		**(89.29)**	64.98
Adjustments to reconcile profit/(loss) before tax to net cash flows:			
Depreciation and amortization expense		**10.46**	15.77
Provision for Gratuity		**1.30**	0.23
Liabilities no longer required written back		**-**	(1.28)
Sundry Balances written off		**0.04**	8.64
Interest on Fixed Deposits and Others		**(37.89)**	(23.25)
(Profit)/ Loss on sale/ discard of Property, Plant and Equipment		**-**	(124.84)
(Profit)/ Loss on sale of Investments		**(6.82)**	(0.95)
Fair Value (Gain)/ Loss on Investments		**(0.53)**	(0.81)
Operating cash flows before working capital changes		**(122.73)**	(61.51)
Movements in working capital :			
(Increase)/ Decrease in Other Financials Assets		**5.09**	(16.50)
(Increase)/ Decrease in Other Non- Financials Assets		**(1.39)**	(1.62)
Increase / (Decrease) in Trade Payables		**(5.66)**	13.75
Increase / (Decrease) in Other Financial Liabilities		**(4.52)**	1.30
Increase / (Decrease) in Other Non- Financial Liabilities		**6.64**	(0.64)
Cash generated from / (used) in operations		**(122.57)**	(65.22)
Income-tax paid (net of refunds)		**1.89**	2.71
Net cash generated from / (used in) operating activities	**(A)**	**(120.68)**	(62.51)
B. Cash Flow from Investing Activities			
Purchase of Property, Plant and Equipment		**(0.26)**	(2.65)
Proceeds from sale of Property, Plant and Equipment		**-**	211.50
Purchase of Investments		**(459.00)**	(145.00)
Investment in Deposits with NBFC		**-**	(100.00)
Proceeds from maturity of Investment in Deposits with NBFC		**25.00**	-
Proceeds from sale of Investments		**538.69**	85.00
Interest on Fixed Deposits and Others received		**4.95**	15.44
Net cash generated from / (used in) investing activities	**(B)**	**109.38**	64.29
C. Cash Flows from Financing Activities			
Net cash generated from / (used in) financing activities	**(C)**	**-**	-
D. Net Increase / (decrease) in cash and cash equivalents	**(A+B+C)**	**(11.30)**	1.78
E. Cash and Cash Equivalents at the beginning of the year		**19.76**	17.98
F. Cash and Cash Equivalents at the end of the year		**8.46**	19.76

Explanation:

1. The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Ind AS – 7 "Statement of Cash Flows".

2. Components of Cash & Cash Equivalents (Refer Note 3):

Rs. in Lakhs

Particulars	As at March 31, 2024	As at March 31, 2023
Cash on Hand	**0.31**	0.06
Balances with Banks:		
In Current Accounts	**8.15**	9.70
Bank Deposits with maturity of less than 3 months	**-**	10.00
Total	**8.46**	19.76

Material Accounting Policies **2.2**

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

As per our report of even date

For J K V S & CO
Firm Registration No: 318086E
Chartered Accountants

Utsav Saraf

Utsav Saraf
Partner
Membership No. 306932

JKVS & CO Chartered Accountants Kolkata

Place: Kolkata
Date: May 30, 2024

For and on behalf of the Board of Directors

Banwari Lal Mittal
Chairman & Managing Director
DIN : 00365809

Ravi Kant Sharma
Director
DIN : 00364066

Manisha Sethia
Chief Financial Officer

Pratap Singh
Company Secretary
Membership No. ACS24081

SASTASUNDAR VENTURES LIMITED KOLKATA

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Standalone Statement of Changes in Equity for the year ended March 31, 2024

A) Equity Share Capital (Refer note 13)

1) Current reporting year

Rs. in Lakhs

Balance as at April 1, 2023	Change in Equity Share Capital due to prior period errors	Restated balance as at April 1, 2023	Change in equity share capital during the current year	Balance as at March 31, 2024
3,181.05	-	3,181.05	-	3,181.05

2) Previous reporting year

Rs. in Lakhs

Balance as at April 1, 2022	Change in Equity Share Capital due to prior period errors	Restated balance as at April 1, 2022	Change in equity share capital during the current year	Balance as at March 31, 2023
3,181.05	-	3,181.05	-	3,181.05

B) Other Equity (Refer Note 14)

1) Current reporting year

Rs. in Lakhs

Particulars	Reserves and Surplus					Other Comprehensive Income / (Loss)	Total
	Capital Reserve	Securities Premium	Capital Redemption Reserve	Reserve under Section 45-IC of the Reserve Bank of India Act, 1934	Retained earnings	Remeasurement of defined benefit obligation	
Balance as at April 1, 2023	**479.32**	**13,898.71**	**100.00**	**1,700.41**	**7,982.47**	**-**	**24,160.91**
Profit/ (Loss) for the year	-	-	-	-	(89.29)	-	(89.29)
Other Comprehensive Income / (Loss)	-	-	-	-	-	0.84	0.84
Transferred to Reserve under Section 45-IC of the RBI Act, 1934	-	-	-	-	-	-	-
Remeasurement of defined benefit obligation	-	-	-	-	0.84	(0.84)	-
Balance as at March 31, 2024	**479.32**	**13,898.71**	**100.00**	**1,700.41**	**7,894.02**	**-**	**24,072.46**

2) Previous reporting year

Rs. in Lakhs

Particulars	Reserves and Surplus					Other Comprehensive Income / (Loss)	Total
	Capital Reserve	Securities Premium	Capital Redemption Reserve	Reserve under Section 45-IC of the Reserve Bank of India Act, 1934	Retained earnings	Remeasurement of defined benefit obligation	
Balance as at April 1, 2022	479.32	13,898.71	100.00	1,687.41	7,934.92	-	24,100.36
Profit/ (Loss) for the year	-	-	-	-	64.98	-	64.98
Other Comprehensive Income / (Loss)	-	-	-	-	-	(4.43)	(4.43)
Transferred to Reserve under Section 45-IC of the RBI Act, 1934	-	-	-	13.00	(13.00)	-	-
Remeasurement of defined benefit obligation	-	-	-	-	(4.43)	4.43	-
Balance as at March 31, 2023	479.32	13,898.71	100.00	1,700.41	7,982.47	-	24,160.91

Material Accounting Policies

The accompanying notes are an integral part of the standalone financial statements 2.2

As per our report of even date

For J K V S & CO
Firm Registration No: 318086E
Chartered Accountants

Utsav Saraf

Utsav Saraf
Partner
Membership No. 306932

JKVS & CO Chartered Accountants Kolkata

Place: Kolkata
Date: May 30, 2024

For and on behalf of the Board of Directors

Banwari Lal Mittal
Chairman & Managing Director
DIN : 00365809

Manisha Sethia
Chief Financial Officer

SASTASUNDAR VENTURES LIMITED KOLKATA

Ravi Kant Sharma
Director
DIN : 00364066

Pratap Singh
Company Secretary
ICSI Membership No. ACS24081

1. Corporate Information

Sastasundar Ventures Limited (the "Company" or "SVL") is a public company domiciled in India. Its shares are listed on BSE Limited and National Stock Exchange of India Limited. The Company is a Core Investment Company (CIC) and operates through several subsidiaries. At present, the Company is focusing largely on the business of digital network of healthcare and portfolio management services.

2.1 Basis of preparation

The financial statements of the Company has been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and presentation requirements of Division III of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III).

The financial statements were authorised for issue by the Company's Board of Directors on May 30, 2024.

The financial statements have been prepared on a historical cost basis except certain financial assets and liabilities which are measured at Fair Value as required by the relevant Indian Accounting Standards.

The financial statements are presented in INR and all values are rounded to the nearest lakhs (in two decimals), except when otherwise indicated.

The Company has prepared the financial statements on the basis that it will continue to operate as a going concern.

Effective April 01, 2023 the Company has applied the following amendments to existing standards which has been notified by the Ministry of Corporate Affairs ("MCA"):

i. Ind AS 1, Presentation of Financial Statements:

Effective for annual periods starting on or after April 01, 2023, Ind AS 1 has been amended to replace the requirement for entities to disclose their 'significant accounting policies' with a requirement to disclose 'material accounting policy information'. The explicit requirement to disclose measurement bases has also been removed.

ii. Ind AS 8, Accounting policies, Change in Accounting Estimates and Errors:

The company has adopted the amendments to Ind AS 8 for the first time in current year. The amendments replace the definition of a change in accounting estimates with a definition of accounting estimates. Under the new definition, accounting estimates are "monetary amounts in financial statements that are subject to measurement uncertainty".

iii. Ind AS 12, Income Taxes:

The amendment has narrowed the scope of the Initial Recognition Exemption (IRE) (with regard to leases and decommissioning obligations). Now IRE does not apply to transactions that give rise to equal and offsetting temporary differences. Accordingly, companies will need to recognise a deferred tax asset and a deferred tax liability for temporary differences arising on transactions such as initial recognition of a lease and a decommissioning provision.

The amendments listed above did not have any impact on the amounts recognized in current period.

JKVS & CO Chartered Accountants Kolkata

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2.2 Material Accounting Policies

a. Fair value measurement

The Company measures financial instruments at fair value at each balance sheet date.

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. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their best economic interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its best possible manner or by selling it to another market participant that would use the asset in its best possible manner.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

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

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of their nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

b. Revenue Recognition

Interest income is recognised in the Statement of Profit and Loss using the effective interest method in case of Financial Assets at Amortised Cost.

Dividend income is recognised in the Statement of Profit and Loss when the right to receive dividend is established except in case of dividend from Mutual Funds, which are recognized on cash basis.

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services.

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c. Income Taxes

Income tax comprises current and deferred tax. It is recognised in Statement of profit or loss except to the extent that it relates to a business combination or to an item recognised directly in equity or in other comprehensive income.

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date.

Current tax assets and current-tax liabilities are offset only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realise the asset and settle the liability on a net basis or simultaneously.

Deferred tax is recognised on temporary differences between the tax bases and accounting bases of assets and liabilities at the tax rates and laws that have been enacted or substantively enacted at the Balance Sheet date.

Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at each Balance Sheet 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 offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on either the same taxable entity or different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realised simultaneously.

For items recognised in OCI or equity, deferred / current tax is also recognised in OCI or equity.

d. Property, plant and equipment and depreciation

Property, Plant and equipment is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any.

Cost of an item of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, any directly attributable cost of bringing the item to its working condition for its intended use and estimated costs of dismantling and removing the item and restoring the site on which it is located.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Company and the cost can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced.

Any gain or loss on disposal of an item of property, plant and equipment is recognised in statement of profit and loss.

Depreciation is calculated on a Written Down Value (WDV) basis over the estimated useful lives of the assets as follows:

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Type of Asset	Useful Life estimated by the management
Building	60 Years
Computers	3 years
Furniture & Fixtures	10 years
Office equipment	5 years
Motor Vehicles	8 years

The Company depreciates the cost of Property, plant and equipment less their estimated residual values over estimated useful lives which are as per the useful life prescribed in Schedule II to the Companies Act, 2013 except Plant & Equipment which is lower than those indicated in Schedule II i.e. 5-15 years. The management believes that these useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.
Depreciation method, useful lives and residual values are reviewed at each financial year end and adjusted if appropriate. Based on the technical evaluation, the management believes that its estimates of useful lives as given above best represent the period over which management expects to use these assets.

Depreciation on additions (disposals) is provided on a pro-rate basis i.e. from (upto) the date on which asset is ready for use (disposed of).

e. Intangible assets and amortisation

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses.

Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

An intangible asset is derecognised upon disposal (i.e., at the date the recipient obtains control) or when no future economic benefits are expected from its use or disposal. Any gain or loss arising upon derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is derecognised.

Type of Asset	Useful Life estimated by the management
Computer Software	5 Years

f. Impairment of non-financial assets

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

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

The recoverable amount of a CGU (or an individual asset) is the higher of its value in use and its fair value less costs to sell. Value in use is based on the estimated future cash flows, discounted to their present value using a

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pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the CGU (or the asset).

An impairment loss is recognised if the carrying amount of an asset or CGU exceeds its estimated recoverable amount. Impairment losses are recognised in the statement of profit and loss. Impairment loss recognised in respect of a CGU is allocated first to reduce the carrying amount of any goodwill allocated to the CGU, and then to reduce the carrying amounts of the other assets of the CGU (or Group of CGUs) on a pro rata basis.

In respect of other assets for which impairment loss has been recognised in prior periods, the Company reviews at each reporting date whether there is any indication that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. Such a reversal is made only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

g. Provisions

A provision is recognised if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows (representing the best estimate of the expenditure required to settle the present obligation at the balance sheet date) at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognised as a finance cost. Expected future operating losses are not provided for.

h. Employee benefits

Short term employee benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the amount of obligation can be estimated reliably.

Post-retirement benefits

Post-retirement benefits to employee can either be through Defined Contribution Plan or Defined Benefit Plan.

Defined Contribution Plan

Retirement benefit in the form of provident fund and ESI is a defined contribution scheme. The Company has no obligation, other than the contribution payable to the provident fund. The Company recognizes contribution payable to the provident fund scheme and ESI as an expense, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognized as an asset to the extent that the pre-payment will lead to, for example, a reduction in future payment or a cash refund.

Defined Benefit Plan

The Company operates a defined benefit Obligation plan in India, which requires contributions to be made to a separately administered fund.

The calculation of defined benefit obligation is performed annually by a qualified actuary using the projected unit credit method.

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Remeasurements of the net defined benefit liability, which comprise actuarial gains and losses, the return on plan assets (excluding interest) and the effect of the asset ceiling (if any, excluding interest), are recognised in OCI. The Company determines the net interest expense (income) on the net defined benefit liability (asset) for the period by applying the discount rate used to measure the defined benefit obligation at the beginning of the annual period to the then-net defined benefit liability (asset), taking into account any changes in the net defined benefit liability (asset) during the period as a result of contributions and benefit payments. Net interest expense and other expenses related to defined benefit plans are recognised in the statement of profit and loss.

When the benefits of a plan are changed or when a plan is curtailed, the resulting change in benefit that relates to past service ('past service cost' or 'past service gain') or the gain or loss on curtailment is recognised immediately in profit or loss. The Company recognises gains and losses on the settlement of a defined benefit plan when the settlement occurs.

i. Financial instruments

Recognition and Initial measurement

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

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

Classification and Subsequent measurement

On initial recognition, a financial asset is classified as measured at amortised cost; Fair value through other comprehensive income (FVOCI) – equity investment; or FVTPL. Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the Company changes its business model for managing financial assets.

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

i) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and

ii) 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.

On initial recognition of an equity investment that is not held for trading, the Company may irrevocably elect to present subsequent changes in the investment's fair value in OCI (designated as FVOCI – equity investment). This election is made on an investment-by-investment basis.

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

The subsequent measurement of gains and losses of various categories of financial instruments are as follows:

(i) Financial assets at amortised cost: these assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in profit or loss. Any gain or loss on derecognition is recognised in profit or loss.

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(ii) Equity investments at FVOCI: these assets are subsequently measured at fair value. Dividends are recognised as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognised in OCI and are not reclassified to profit or loss.

(iii) Financial assets at FVTPL: these assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognised in profit or loss.

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

Derecognition

Financial assets: The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred, or in which the Company neither transfers nor retains substantially all the risks and rewards of ownership and does not retain control of the financial asset. If the Company enters into transactions whereby it transfers assets recognised on its balance sheet, but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognised.

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

Offsetting

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

Impairment

The Company recognizes loss allowance using the expected credit losses (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 profit or loss.

j. Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, that are readily convertible to a known amount of cash and subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

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k. Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss attributable to equity holders of the Company (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period.

Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders of the Company and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

l. Contingent Liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

m. Segment Reporting

The Company has identified that its business segments are the primary segments. The Company's operating businesses are organized and managed separately according to the nature of products/services provided, with each segment representing a strategic business unit that offers different products/services and serves different markets. The analysis of geographical segments is based on the areas in which the operating divisions of the company operates.

n. Investments in Subsidiaries and Associates

Investments in equity shares of subsidiaries and associates are carried at cost less accumulated impairment losses, if any. Where an indication of impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount. On disposal of investments in subsidiaries and associates, the difference between net disposal proceeds and the carrying amounts are recognized in the Statement of Profit and Loss.

2.3 Key accounting judgements and estimates

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

The estimates and underlying assumptions are reviewed on an ongoing basis. The effect of change in an accounting estimate is recognized prospectively by including it in profit or loss (a) In the period of the change if the change affects only that period; or (b) the period of the change and future periods, if the change affects both.

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a. Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the DCF model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility (i.e. market risk). Changes in assumptions about these factors could affect the reported fair value of financial instruments. See Note 25 for further disclosures.

b. Retirement and other Employee benefits

The cost of the defined benefit Obligation plan and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

The parameter most subject to change is the discount rate. In determining the appropriate discount rate for plans, the management considers the interest rates of government bonds in currencies consistent with the currencies of the post-employment benefit obligation. The mortality rate is based on publicly available mortality tables for India. Those mortality tables tend to change only at interval in response to demographic changes. Future salary increases and gratuity increases are based on expected future inflation rates.

Further details about Defined benefit obligations are given in Note 22.

c. Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the company. Such changes are reflected in the assumptions when they occur.

d. Claims, Provisions and Contingent Liabilities

The Company has ongoing litigations with various third parties / regulatory authorities. Where an outflow of funds is believed to be probable and a reliable estimate of the outcome of the dispute can be made based on management's assessment of specific circumstances of each dispute and relevant external advice, management provides for its best estimate of the liability. Such accruals are by nature complex and can take number of years to resolve and can involve estimation uncertainty. Information about such litigations is provided in notes to the financial statements.

e. Useful Life of Property, Plant and Equipment

Management reviews its estimate of the useful lives of depreciable/ amortisable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technical and economic obsolescence that may change the utility of software and other plant and equipment. This reassessment may result in change in depreciation expense in future periods.

2.4 Recent Pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended 31 March 2024, MCA has not notified any new standards or amendments to the existing standards applicable to the Company.

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SASTASUNDAR VENTURES LIMITED

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Notes to Standalone Financial Statements as at and for the year ended March 31, 2024

Note 3 : Cash and cash equivalents

Rs. In Lakhs

Particulars	As at March 31, 2024	As at March 31, 2023
Cash and cash equivalents		
Cash on hand	**0.31**	0.06
Balances with banks :		
On current accounts	**8.15**	9.70
Bank Deposits with original maturity of 3 months or less	**-**	10.00
	8.46	19.76

Note 4 : Bank Balance other than cash and cash equivalents

Rs. In Lakhs

Particulars	As at March 31, 2024	As at March 31, 2023
Bank Deposits with original maturity of more than 3 months *	**2.21**	2.21
	2.21	2.21

* Fixed deposit with banks earns interest at fixed rate.

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Notes to Standalone Financial Statements as at and for the year ended March 31, 2024

Note 5 : Investments

Rs. in Lakhs

Particulars	As at March 31, 2024				As at March 31, 2023			
	At Amortised Cost	At Fair Value through Profit & Loss	Others (at cost)	Total	At Amortised Cost	At Fair Value through Profit & Loss	Others (at cost)	Total
Investment in Unquoted Mutual Funds								
HDFC Liquid Fund - Direct Plan - Growth Plan 583.724 (March 31, 2023: 2261.472) Units	-	27.69	-	27.69	-	100.03	-	100.03
Total (A)	-	27.69	-	27.69	-	100.03	-	100.03
Investment in Unquoted Compulsorily Convertible Unsecured Debentures (fully paid up)								
In Wholly Owned Subsidiary Companies								
Innogrow Technologies Limited (1,89,572 (March 31,2023: 1,89,572) debentures of Rs. 633 each)	1,199.99	-	-	1,199.99	1,199.99	-	-	1,199.99
Total (B)	1,199.99	-	-	1,199.99	1,199.99	-	-	1,199.99
Investment in Unquoted Equity Shares (fully paid up)								
In Wholly Owned Subsidiary Companies								
Microsec Resources Private Limited (25,81,357 (March 31, 2023: 25,81,357) equity shares of Rs. 10 each)	-	-	385.72	385.72	-	-	385.72	385.72
Innogrow Technologies Limited (331,018 (March 31,2023: 331,018) equity shares of Rs. 10 each)	-	-	4,013.29	4,013.29	-	-	4,013.29	4,013.29
Bharatiya Sanskriti Village Private Limited [Refer Note 32] (21,47,500 (March 31,2023: 21,47,500) equity shares of Rs. 10 each)	-	-	2,428.00	2,428.00	-	-	2,428.00	2,428.00
In Subsidiary Company								
Sastasundar Healthbuddy Limited (1,71,00,160 (March 31,2023: 1,71,00,160) equity shares of Rs. 10 each)	-	-	18,432.51	18,432.51	-	-	18,432.51	18,432.51
Total (C)	-	-	25,259.52	25,259.52	-	-	25,259.52	25,259.52
Total (A+B+C) = (I)	1,199.99	27.69	25,259.52	26,487.20	1,199.99	100.03	25,259.52	26,559.54
i) Investments in India	1,199.99	27.69	25,259.52	26,487.20	1,199.99	100.03	25,259.52	26,559.54
ii) Investments outside India	-	-	-	-	-	-	-	-
Total (II)	1,199.99	27.69	25,259.52	26,487.20	1,199.99	100.03	25,259.52	26,559.54
Less : Allowance for impairment Loss (III)	-	-	-	-	-	-	-	-
Total - Net (IV) = (I) - (III)	1,199.99	27.69	25,259.52	26,487.20	1,199.99	100.03	25,259.52	26,559.54
Other disclosures for investments:								
Aggregate amount of unquoted investment				26,487.20				26,559.54

Note:

1) All investments are within India only. No investments have been made outside India

2) Information about the fair value measurement and Company's exposure to credit and market risks is included in Note no. 25 and 26 respectively.

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Notes to Standalone Financial Statements as at and for the year ended March 31, 2024

Note 6 : Other financial assets

Rs. In Lakhs

Particulars	As at March 31, 2024	As at March 31, 2023
Unsecured considered good, unless otherwise stated		
A. Security Deposits	**1.88**	1.88
B. Other Assets		
Deposits with NBFC	**495.66**	500.00
Accrued Interest on Fixed Deposit and others	**23.47**	11.68
Rent receivables	**34.72**	39.81
	555.73	553.37

Rs. In Lakhs

Break up of financial assets carried at Amortised Cost/ Others (at cost)	As at March 31, 2024	As at March 31, 2023
Cash and cash equivalents (Note 3)	**8.46**	19.76
Other Balances with Banks (Note 4)	**2.21**	2.21
Investments other than Unquoted Mutual Fund (Note 5)	**26,459.51**	26,459.51
Other financial assets (Note 6)	**555.73**	553.37
Total financial assets carried at amortised cost/ others (at cost)	**27,025.91**	27,034.85

Note 7 : Current Tax Assets (Net)

Rs. In Lakhs

Particulars	As at March 31, 2024	As at March 31, 2023
Advance Income tax and Tax Deducted at Source [Net of Provision]	**23.46**	24.86
	23.46	24.86

A. The Income tax expense consist of the following:

Rs. In Lakhs

Particulars	As at March 31, 2024	As at March 31, 2023
Current Tax:		
Current Tax expense for the year	-	-
	-	-
Deferred Tax:		
Deferred tax expense / (credit)	-	-
Total Income Tax expense recognised in the year	-	-

B. Tax expenses for the year can be reconciled to the accounting profit as follows:

Rs. In Lakhs

Particulars	As at March 31, 2024	As at March 31, 2023
Profit/ (Loss) before Tax	**(89.29)**	64.98
Indian statutory income tax rate	**25.168%**	25.168%
Expected income tax expense	**(22.47)**	16.35
Tax effect of adjustments to reconcile expected income tax expense to reported income tax expense :		
Deferred Tax Assets not recognised because realisation is not probable	**21.68**	0.56
Utilisation of unrecognised tax losses, unabsorbed depreciation and other tax Benefits	-	(17.62)
Non- Deductible Expenses	**0.34**	1.1
Others	**0.45**	(0.40)
Total income tax expense	-	-

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Notes to Standalone Financial Statements as at and for the year ended March 31, 2024

Note 8.1: Property, plant and equipment

Rs. In Lakhs

Particulars	Building	Computers	Furniture and Fixtures	Motor Vehicles	Office Equipments	Total
GROSS BLOCK						
As at April 1, 2022	371.84	2.82	4.37	1.16	2.40	382.59
Additions	1.95	0.56	-	-	0.14	2.65
Disposals	109.15	0.76	0.12	0.32	0.45	110.80
As at March 31, 2023	264.64	2.62	4.25	0.84	2.09	274.44
Additions	-	-	-	-	**0.26**	**0.26**
Disposals	-	-	-	-	-	-
As at March 31, 2024	**264.64**	**2.62**	**4.25**	**0.84**	**2.35**	**274.70**
ACCUMULATED DEPRECIATION						
As at April 1, 2022	67.77	1.45	0.37	0.41	0.15	70.15
Charge for the year	15.09	0.58	0.06	-	0.01	15.74
Disposals	23.75	-	0.01	0.23	0.14	24.13
As at March 31, 2023	59.11	2.03	0.42	0.18	0.02	61.76
Charge for the year	**10.03**	**0.25**	**0.04**	-	**0.14**	**10.46**
Disposals	-	-	-	-	-	-
As at March 31, 2024	**69.14**	**2.28**	**0.46**	**0.18**	**0.16**	**72.22**
NET BLOCK						
As at March 31, 2023	205.53	0.59	3.83	0.66	2.07	212.68
As at March 31, 2024	**195.50**	**0.34**	**3.79**	**0.66**	**2.19**	**202.48**

Note:

1) The Company has not revalued the Property, Plant and Equipments during current and immediately preceding financial year.
2) The Company confirms that the title deed of the immovable properties are held in the name of the company.

Note 8.2: Other Intangible Assets

Rs. In Lakhs

Particulars	Software	Total
GROSS BLOCK		
As at April 1, 2022	0.56	0.56
Additions	-	-
Disposals	-	-
As at March 31, 2023	0.56	0.56
Additions	-	-
Disposals	-	-
As at March 31, 2024	**0.56**	**0.56**
ACCUMULATED DEPRECIATION		
As at April 1, 2022	0.53	0.53
Charge for the year	0.03	0.03
Disposals	-	-
As at March 31, 2023	0.56	0.56
Charge for the year	-	-
Disposals	-	-
As at March 31, 2024	**0.56**	**0.56**
NET BLOCK		
As at March 31, 2023	-	-
As at March 31, 2024	-	-

Note: The Company has not revalued the Other Intangible Assets during current and immediately preceding financial year.

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Notes to Standalone Financial Statements as at and for the year ended March 31, 2024

Note 9 : Other Non-Financial assets

Rs. In lakhs

Particulars	As at March 31, 2024	As at March 31, 2023
Unsecured considered good, unless otherwise stated		
Gratuity Assets (Net) [Refer Note 22]	**4.44**	4.91
Prepaid Expenses	**0.64**	0.82
Balance with Government Authorities	**7.97**	6.43
Other Advances (includes advances for expenses etc.)	**0.08**	0.08
	13.13	12.24

Note 10 : Trade Payables (At Amortised Cost)

Rs. In lakhs

Particulars	As at March 31, 2024	As at March 31, 2023
Total Outstanding dues		
To Micro Enterprises and Small Enterprises (Refer Note 10.1)	-	-
To Other than Micro Enterprises and Small Enterprises	**14.39**	20.05
	14.39	20.05

Rs. In lakhs

Particulars	As at March 31, 2024	As at March 31, 2023
Payable to Related parties	-	-
Others	**14.39**	20.05
	14.39	**20.05**

Note 10.1

Disclosure as required under the Micro, Small and Medium Enterprises Development Act, 2006, to the extent ascertained, and as per notification number GSR 679 (E) dated 4th September, 2015

Rs. In lakhs

Particulars	As at March 31, 2024	As at March 31, 2023
a) The principal amount and the interest due thereon remaining unpaid to any supplier at the end of each financial year.		
- Principal amount due to micro and small enterprises	-	-
- Interest due on above	-	-
b) The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
c) The amount of interest due and payable for the period of delay in making payment but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006	-	-
d) The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
e) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006	-	-

Trade Payables Ageing Schedule as on March 31, 2024

Rs. In lakhs

Particulars	Outstanding for following periods from due date of payment					
	Unbilled dues	Less than 1 Year	1-2 Years	2-3 Years	More than 3 years	Total
Undisputed						
i) Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-	-
ii) Total outstanding dues of creditor other than micro enterprises and small enterprises	**3.20**	**11.19**	-	-	-	**14.39**
Disputed						
i) Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-	-
ii) Total outstanding dues of creditor other than micro enterprises and small enterprises	-	-	-	-	-	-
Total Trade Payables	**3.20**	**11.19**	-	-	-	**14.39**

Trade Payables Ageing Schedule as on March 31, 2023

Rs. In lakhs

Particulars	Outstanding for following periods from due date of payment					
	Unbilled dues	Less than 1 Year	1-2 Years	2-3 Years	More than 3 years	Total
Undisputed						
i) Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-	-
ii) Total outstanding dues of creditor other than micro enterprises and small enterprises	13.98	6.07	-	-	-	20.05
Disputed						
i) Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-	-
ii) Total outstanding dues of creditor other than micro enterprises and small enterprises	-	-	-	-	-	-
Total Trade Payables	13.98	6.07	-	-	-	20.05

There are no disputed trade payable outstanding as on March 31, 2024 and March 31, 2023.

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Notes to Standalone Financial Statements as at and for the year ended March 31, 2024

Note 11 : Other Financial Liabilities (At Amortised Cost)

Rs. In Lakhs

Particulars	As at March 31, 2024	As at March 31, 2023
Employee related liabilities	4.83	4.20
Security Deposits	10.29	15.44
	15.12	19.64

Rs. In Lakhs

Break up of financial liabilities carried at Amortised Cost	As at March 31, 2024	As at March 31, 2023
Trade payables (Note 10)	14.39	20.05
Other financial liabilities (Note 11)	15.12	19.64
Total financial liabilities carried at amortised cost	29.51	39.69

Note 12 : Other Non- Financial Liabilities

Rs. In Lakhs

Particulars	As at March 31, 2024	As at March 31, 2023
Statutory Liabilities	3.05	1.64
Deferred Income on Security Deposit	6.60	1.37
	9.65	3.01

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Notes to Standalone Financial Statements as at and for the year ended March 31, 2024

Note 13 : Equity Share Capital

Rs. In lakhs

Particulars	As at March 31, 2024	As at March 31, 2023
Authorized capital		
3,55,32,000 (March 31, 2023: 3,55,32,000) Equity Shares of Rs. 10 each	3,553.20	3,553.20
	3,553.20	3,553.20
Issued, subscribed and paid-up capital		
3,18,10,500 (March 31, 2023: 3,18,10,500) Equity Shares of Rs. 10 each	3,181.05	3,181.05
	3,181.05	3,181.05

a. Reconciliation of the equity shares outstanding at the beginning and at the end of the year

Equity Shares

Particulars	As at March 31, 2024		As at March 31, 2023	
	No. of Shares	Rs. In lakhs	No. of Shares	Rs. In lakhs
At the beginning of the year	3,18,10,500	3,181.05	3,18,10,500	3,181.05
Issued during the year	-	-	-	-
Outstanding at the end of the year	3,18,10,500	3,181.05	3,18,10,500	3,181.05

b. Terms / Rights attached to the equity shares

The Company has only one class of equity shares having par value of Rs. 10 per share. Each holder of equity share is entitled to one vote per share. The Company declares and pays dividends in Indian Rupees. The dividend proposed by the Board of Directors, if any, is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the Company, the holders of equity shares will be enfitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

c. The details of shareholders holding more than 5% equity shares is set below:

Particulars	As at March 31, 2024		As at March 31, 2023	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Banwari Lal Mittal	1,06,16,000	33.37%	1,06,16,000	33.37%
Topview Enclaves LLP	78,77,745	24.76%	78,77,745	24.76%
Luv Kush Projects Limited	33,37,182	10.49%	33,37,182	10.49%

d. Disclosure of Shareholding of the Promoter and Promoter Group:

Disclosure of Shareholding of the Promoter and Promoter Group as at March 31,2024 is as follows :

Promoter and Promoter Group	Shares held by the Promoter and Promoter Group				% Change during the year
	As at March 31, 2024		As at March 31, 2023		
	No. of Shares	% of total shares	No. of Shares	% of total shares	
Banwari Lal Mittal	1,06,16,000	33.37%	1,06,16,000	33.37%	-
Ravi Kant Sharma	4,97,393	1.56%	4,97,393	1.56%	-
Bharati Sharma	3,23,200	1.02%	3,23,200	1.02%	-
Abha Mittal	15,700	0.05%	15,700	0.05%	-
Topview Enclaves LLP	78,77,745	24.76%	78,77,745	24.76%	-
Luv Kush Projects Limited	33,37,182	10.49%	33,37,182	10.49%	-
Ravi Kant Sharma jointly with Luv Kush Projects Limited as Trustee of Microsec Vision Trust One	8,47,000	2.66%	8,47,000	2.66%	-
Total	2,35,14,220	73.92%	2,35,14,220	73.92%	

Disclosure of Shareholding of the Promoter and Promoter Group as at March 31, 2023 is as follows :

Promoter and Promoter Group	Shares held by the Promoter and Promoter Group				% Change during the year
	As at March 31, 2023		As at March 31, 2022		
	No. of Shares	% of total shares	No. of Shares	% of total shares	
Banwari Lal Mittal	1,06,16,000	33.37%	1,06,16,000	33.37%	-
Ravi Kant Sharma	4,97,393	1.56%	4,97,393	1.56%	-
Bharati Sharma	3,23,200	1.02%	3,23,200	1.02%	-
Abha Mittal	15,700	0.05%	15,700	0.05%	-
Topview Enclaves LLP	78,77,745	24.76%	78,77,745	24.76%	-
Luv Kush Projects Limited	33,37,182	10.49%	32,73,182	10.29%	0.20%
Ravi Kant Sharma jointly with Luv Kush Projects Limited as Trustee of Microsec Vision Trust One	8,47,000	2.66%	8,47,000	2.66%	-
Total	2,35,14,220	73.92%	2,34,50,220	73.72%	

As per records of the Company, including its register of shareholders / members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

e. No shares have been reserved for issue under options and contracts/commitments for the same of shares/disinvestment as at the balance sheet date.

f. No shares have been allotted or has been bought back by the company during the period of 5 years, preceding the date as at which the balance sheet is prepared.

g. No Convertible securities have been issued by the company during the year.

h. No Calls are unpaid by any Director and officer of the company during the year.

i. The Company's objectives when managing capital is to safeguard continuity, maintain a strong credit rating and healthy capital ratios in order to support its business and provide adequate return to shareholders through continuing growth and maximise the shareholders value. The Company manages its capital structure and makes adjustments in light of changes in economic conditions. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares.

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Notes to Standalone Financial Statements as at and for the year ended March 31, 2024

Note 14 : Other Equity

Rs. In lakhs

Particulars	As at March 31, 2024	As at March 31, 2023
A. Capital Reserve	479.32	479.32
B. Securities Premium	13,898.71	13,898.71
C. Capital Redemption Reserve	100.00	100.00
D. Reserve under Section 45-IC of the Reserve Bank of India Act, 1934	1,700.41	1,700.41
E. Retained Earnings	7,894.02	7,982.47
	24,072.46	24,160.91

Rs. In lakhs

Movement in Reserve under Section 45-IC of the Reserve Bank of India Act, 1934	As at March 31, 2024	As at March 31, 2023
Opening Balance	1,700.41	1,687.41
Add: Transferred from Retained Earnings (20% of Net Profit)	-	13.00
Closing Balance	1,700.41	1,700.41

Rs. In lakhs

Movement in Retained Earnings	As at March 31, 2024	As at March 31, 2023
Opening Balance	7,982.47	7,934.92
Add: Profit/(Loss) for the year	(89.29)	64.98
Add: Other Comprehensive Income/ (Loss)	0.84	(4.43)
Less: Transferred to Reserve under Section 45-IC of the RBI Act, 1934	-	(13.00)
Closing Balance	7,894.02	7,982.47

Rs. In lakhs

Movement in Other Comprehensive Income/ (Loss)	As at March 31, 2024	As at March 31, 2023
Opening Balance	-	-
Add: Changes during the year (net of tax)	0.84	(4.43)
Add: Transferred to Retained Earnings	(0.84)	4.43
Closing Balance	-	-

Nature & Purpose of Reserves:

A. Capital Reserve

Reserve created on accounting of merger of subsidiaries.

B. Securities Premium

Securities premium reserve is used to record the premium on issue of shares. The reserve can be utilised only for limited purposes such as issuance of bonus shares in accordance with the provisions of the Companies Act, 2013.

C. Capital Redemption Reserve

This reserve has been created and held in books as per requirement of the companies Act.

D. Reserve under Section 45-IC of the Reserve Bank of India Act, 1934

As prescribed by Section 45 IC of Reserve Bank of India Act, 1934, no appropriation of any sum from the reserve fund shall be made by the Company except for the purpose as may be specified by RBI from time to time.

E. Retained Earnings

Retained earnings are the profits that the company has earned till date. Retained earnings includes re-measurement (loss)/gain on defined benefit plans, net of taxes that will not be reclassified to statement of profit and loss. Retained earnings is a free reserve available to the company and eligible for distribution to shareholders.

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Notes to Standalone Financial Statements as at and for the year ended March 31, 2024

Note 15. Revenue From Operations

Rs. in Lakhs

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Interest on Loan	0.25	
	0.25	-

Note 16. Other Income

Rs. in Lakhs

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
(a) Interest Income		
On Fixed Deposits & Others	37.40	22.57
On Income Tax Refund	0.49	0.68
(b) Other Non Operating Income		
Rent & Maintenance Income	72.66	73.71
Profit on sale/ discard of Property, Plant and Equipment	-	124.84
Profit on sale of Investments	6.82	0.95
Fair Value Gain on Investments carried at fair value through profit and loss	0.53	0.81
Liabilities no longer required written back	-	1.28
Miscellaneous Income	-	0.03
	117.90	224.87

Note 17. Finance Costs

Rs. in Lakhs

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
On Financial Liability measured at amortised cost		
Interest Expense on Security Deposits	1.93	1.53
	1.93	1.53

Note 18. Employee Benefits Expense

Rs. in Lakhs

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Salaries, Wages and Bonus	47.41	40.84
Contribution to Provident funds and Other funds	2.76	1.50
Staff Welfare Expenses	0.92	0.57
	51.09	42.91

The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.

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Notes to Standalone Financial Statements as at and for the year ended March 31, 2024

Note 19. Depreciation and Amortisation Expenses

Rs. in Lakhs

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Depreciation on Property, Plant and Equipment	10.46	15.74
Amortisation of Other Intangible Assets	-	0.03
	10.46	15.77

Note 20. Other Expenses

Rs. in Lakhs

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Advertisement and Publicity	1.98	1.36
Communication Expenses	0.84	0.80
Repairs and Maintenance - Others	6.38	8.33
Rates and Taxes	3.23	7.96
Director's Sitting Fees	11.61	8.88
Insurance Premium	0.26	0.34
Printing and Stationery	0.82	0.77
Postage and Courier Expenses	0.09	0.07
Bank and Demat charges	2.01	1.78
Travelling and Conveyance	1.99	0.65
Legal and Professional fees	54.45	24.32
Brokerage & Commission	-	1.09
Fees & Charges paid to Stock Exchange	20.81	10.50
Electricity Charges	0.87	0.84
Service Charges	4.73	4.50
Sundry Balances written off	0.04	8.64
Auditors' Remuneration		
Audit Fees	2.18	2.18
Limited Reviews	1.64	1.64
Out of Pocket Expenses	0.77	0.20
In other capacity for certificates and other services	26.98	13.73
Miscellaneous expenses (includes domain charges, AGM expenses etc.)	2.28	1.10
	143.96	99.68

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Notes to Standalone Financial Statements as at and for the year ended March 31, 2024

21. Earning Per Share

The following reflects the income and share data used in the basic and diluted EPS computations:

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Profit / (Loss) attributable to equity holders of the company (Rs. in lakhs)	(89.29)	64.98
Weighted Average number of Equity shares (Nos.)	3,18,10,500	3,18,10,500
Face Value of each Equity Share (Rs.)	10.00	10.00
Basic and Diluted Earnings Per Share (Amt in Rs.) *	(0.28)	0.20

* There are no potential diluted equity shares.

22. Gratuity and other post-employment benefit plans

Defined contribution plans

The Company makes contributions, determined as a specified percentage of employee salaries, in respect of qualifying employees towards Provident fund and Employee State Insurance Scheme, which is a defined contribution plan. The company has no obligations other than to make the specified contributions. The contributions are charged to the Statement of Profit and Loss as they accrue.

Defined benefit plans

The Company has a defined employee benefit plan in the form of gratuity. Every employee, who has completed five years or more of services, is entitled to gratuity on terms not less favourable than the provisions of the payment of Gratuity Act, 1972. Liability as on the balance sheet date is provided based on actuarial valuation done by a certified actuary using project unit credit method. The Gratuity plan provides a lump sum payment to vested employees at retirement, disability or termination of employment being an amount based on the respective employee's last drawn salary and the number of years of employment with the Company. The defined benefit plan expose the Company to actuarial risks, such as longevity risk, interest rate risk and market (investment) risk.

The following tables summarise the components of net benefit expense recognised in the statement of profit or loss and the funded status and amounts recognised in the balance sheet for the respective plans:

Rs. in Lakhs

Net employee benefits expense recognized in the employee cost Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Current Service Cost	1.65	1.37
Past Service Cost	-	(0.51)
Interest cost on the net defined benefit liability	(0.35)	(0.63)
Net Cost Recognised in the Statement of Profit and Loss	1.30	0.23

Rs. in Lakhs

Defined benefit costs recognized in total other comprehensive (income)/ loss Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Actuarial (gains) / Losses	0.50	2.48
-Changes in financial assumptions	0.09	-
-Changes in Demographic assumptions	(1.47)	1.87
- Unexpected Experience	(0.04)	(0.08)
Return on plan assets, excluding amount recognized in net interest expense	(0.84)	4.43
Components of defined benefit costs recognized in other comprehensive (income)/ loss		

Rs. in Lakhs

Balance Sheet Defined Benefit asset / liability Particulars	As at March 31, 2024	As at March 31, 2023
Fair value on plan assets	15.65	14.67
Present value of defined benefit obligation	11.21	9.76
Net Assets	4.44	4.91

Rs. in Lakhs

Changes in the present value of the defined benefit obligation are as follows Particulars	As at March 31, 2024	As at March 31, 2023
Opening defined benefit obligation	9.76	5.99
Current service cost	1.65	1.37
Past service cost	-	(0.51)
Interest cost	0.68	0.37
Re-measurement (or Actuarial) (gain) / loss arising from		
- Changes in financial assumptions	0.50	2.48
-Changes in Demographic assumptions	0.09	
- Experience variance (i.e. Actual experience vs assumptions)	(1.47)	1.87
Closing defined benefit obligation	11.21	9.76

Rs. in Lakhs

Changes in the fair value of plan assets are as follows : Particulars	As at March 31, 2024	As at March 31, 2023
Opening fair value of plan assets	14.67	13.75
Interest Income	1.02	1.00
Employer's Contribution	-	1.81
Benefits paid	-	(1.81)
Return on plan assets, excluding amount recognised in net interest expense	(0.04)	(0.08)
Closing fair value of plan assets	15.65	14.67

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SASTASUNDAR VENTURES LIMITED KOLKATA

SASTASUNDAR VENTURES LIMITED

CIN- L65993WB1989PLC047002

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Notes to Standalone Financial Statements as at and for the year ended March 31, 2024

The major categories of plan assets as a percentage of the fair value of total plan assets are as follows:

Particulars	As at March 31, 2024 %	As at March 31, 2023 %
Investments in insurance managed fund	100%	100%

The Principal assumptions used in determining gratuity obligation for the company's plan are as follows

Particulars	As at March 31, 2024	As at March 31, 2023
Discount rate	6.98%	7.26%
Expected rate of return on assets	6.98%	7.26%
Future salary increases	10.00%	10.00%
Mortality Rate	IALM 2012-2015 ULTIMATE	IALM 2012-2014 ULTIMATE

Contribution to defined contribution plans recognized as expense are as under :

Rs. in Lakhs

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Contribution to Provident and other fund	2.76	1.50

Assumptions sensitivity analysis for significant assumptions is as below:

Rs. in Lakhs

Assumptions / Sensitivity Level	As at March 31, 2024	As at March 31, 2023
Discount Rate		
Increase by 0.5%	10.33	8.96
Decrease 0.5%	12.18	10.64
Salary Growth Rate		
Increase by 0.5%	11.30	9.86
Decrease 0.5%	11.11	9.65
Mortality Rate		
Increase by 10%	11.22	9.77
Decrease 10%	11.19	9.74
Attrition Rate		
Increase by 0.5%	11.22	9.77
Decrease 0.5%	11.19	9.75

Expected payment for future years

Rs. in Lakhs

Year	As at March 31, 2024	As at March 31, 2023
Within the next 12 months (next annual reporting period)	0.07	0.06
Between 2 and 5 years	0.42	0.35
Between 6 and 10 years	3.67	3.30
Beyond 10 years	36.60	36.07
Total expected payments	40.76	39.78

Discount rate: The discount rate is based on the 5 years government bond yields as at the balance sheet date for the estimated term of the obligations.

Expected rate of return on plan assets: This is based on the expectation of the average long term rate of return expected on investments of the fund during the estimated term of the obligations.

Salary escalation rate: The estimates of future salary increases considered taking into account the inflation, seniority, promotion and other relevant factors.

The weighted average duration of the defined benefit obligation as at March 31, 2024 is 21 years (March 31, 2023: 22 years)

Description of risk exposure:

Valuations are performed on certain basic set of pre-determined assumptions and other regulatory frame work which may vary over time. Thus, the Company is exposed to various risks in providing the above gratuity benefit which are as follows:

Interest rate risk:

The plan exposes the company to the risk of fall in interest rates. A fall in interest rates will result in an increase in the ultimate cost of providing the above benefits and will thus result in an increase in the value of the liability (as shown in financial statements).

Liquidity risk:

This is the risk that the Company is not able to meet the short-term gratuity pay outs. This may arise due to non-availability of enough cash/cash equivalent to meet the liabilities or holding illiquid assets not being sold in time.

Salary escalation risk:

The present value of the defined benefit plan is calculated with the assumption of salary increase rate of plan participants in future. Deviation in the rate of increase of salary in future for plan participants from the rate of increase in salary used to determine the present value of obligation will have a bearing on the plan's liability.

Regulatory risk:

Gratuity benefit is paid in accordance with the requirements of the Payment of Gratuity Act, 1972 (as amended from time to time). There is a risk of change in regulations requiring higher gratuity payouts.

Asset liability mismatching or market risk:

The duration of the liability is longer compared to duration of assets, exposing the Company to market risk for volatilities/fall in interest rate.

Investment risk:

The probability or likelihood of occurrence of losses relating to the expected return on any particular investment.

23. Contingent liabilities, commitments and leasing arrangements

23.a. Contingent Liabilities

Claims against the Company not acknowledged as debts:

Rs. in Lakhs

Particulars	As at March 31, 2024	As at March 31, 2023
Service Tax Demand	65.91	65.91
	65.91	65.91

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SASTASUNDAR VENTURES LIMITED KOLKATA

Notes to Standalone Financial Statements as at and for the year ended March 31, 2024

The Company has been advised by its lawyers that none of the claims are tenable and is therefore contesting the same and hence has not been provided for in the books. The future cash flows on account of the above cannot be determined unless the judgements/decisions are received from the ultimate judicial forums. No reimbursements is expected to arise to the Company in respect of above cases.

b. Other contingent Liability:
(i) The Company has provided Corporate Guarantee amounting Rs. 25.00 Lakhs (2022-23: 25.00 Lakhs) against credit card facility availed from HDFC Bank Limited by Sastasundar Healthbuddy Limited (a subsidiary company). The amount of facility / guarantee actually availed by the subsidiary as on the balance sheet date amounts to Rs. 0.17 lakhs (2022-23: Rs. 0.49 lakhs).
(ii) The Company has provided Corporate Guarantee amounting Rs. 10.00 Lakhs (2022-23: Rs. 10.00 Lakhs) against credit card facility availed from HDFC Bank Limited by Flipkart Health Limited (Formerly Sastasundar Marketplace Limited (an associate company). The amount of facility / guarantee actually availed by the subsidiary as on the balance sheet date amounts to Rs. NIL (2022-23: NIL).
(iii) The Company has provided Corporate Guarantee amounting Rs. 10.00 Lakhs (2022-23: Rs. 10.00 Lakhs) against credit card facility availed from HDFC Bank Limited by Retailer Shakti Supply Chain Private Limited (a step down subsidiary). The amount of facility / guarantee actually availed by the subsidiary as on the balance sheet date amounts to Rs. NIL (2022-23: NIL).

24. Related parties under Ind AS 24 with whom transactions have taken place during the year
Name of related parties and description of relationship
Related parties where control exists

a) Subsidiary Company
Microsec Resources Private Limited
Sastasundar Healthbuddy Limited
Innogrow Technologies Limited
Bharatiya Sanskriti Village Private Limited
Genu Path Labs Limited (Step-down Subsidiary)
Microsec Wealth Management Limited (Step-down Subsidiary)
Retailer Shakti Supply Chain Private Limited (Step-down Subsidiary)
Myjoy Technologies Private Limited (Step-down Subsidiary)
Happymate Foods Limited (Step-down Subsidiary)

b) Limited Liability Partnership (Entities over which control is exercised)
Microsec Invictus Advisors LLP
Ruchika Advisory Services LLP
Alokik Advisory Services LLP
Dreamscape Advisors LLP
Stuti Advisory Services LLP

c) Associate Company
Flipkart Health Limited (formerly Sastasundar Marketplace Limited)

d) Key Management Personnel
Mr. Banwari Lal Mittal (Chairman and Managing Director)
Mrs. Abha Mittal (Non- Executive Director)
Mrs. Manisha Sethia (Chief Financial Officer)
Mr. Pratap Singh (Company Secretary)
Mr. Parimal Kumar Chattaraj (Independent Director) (upto 31st March, 2024)
Mr. Jayanta Nath Mukhopadhyaya (Independent Director)
Mrs. Anjana Dikshit (Independent Director) (w.e.f 10th November, 2023)
Mrs. Rupanjana De (Independent Director)

Rs. in Lakhs

Related party transactions during the year:

Sl.No	Related Parties	Nature of Transactions	Transactions during the year ended March 31, 2024	Transactions during the year ended March 31, 2023	(Payable)/Receivable	
					As at March 31, 2024	As at March 31, 2023
1	Sastasundar Healthbuddy Limited	Corporate Guarantee Availed	0.17	0.49	-	-
2	Microsec Resources Private Limited	Loan Given	60.00	-	-	-
		Refund of Loan Given	60.00	-	-	-
		Interest Income	0.25	-	-	-
		Interest Income Received	0.25	-	-	-
3	Mrs. Manisha Sethia	Managerial Remuneration	28.05	24.24	(2.51)	(2.20)
4	Mr. Pratap Singh	Managerial Remuneration	14.36	11.83	(1.62)	(1.35)
5	Mr. Parimal Kumar Chattaraj	Director's Sitting Fees	3.10	2.65	-	-
6	Mrs. Anjana Dikshit	Director's Sitting Fees	1.15	-	-	-
7	Mrs. Rupanjana De	Director's Sitting Fees	3.30	2.85	-	-
8	Mr. Jayanta Nath Mukhopadhyaya	Director's Sitting Fees	3.10	2.65	-	-

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Notes to Standalone Financial Statements as at and for the year ended March 31, 2024

25. Fair value measurement

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

Rs. In lakhs

Particulars	Carrying Value as at		Fair Value as at	
	As at March 31, 2024	As at March 31, 2023	As at March 31, 2024	As at March 31, 2023
(i) Financial Assets				
a) Measured at fair value through profit and loss				
Investment in Unquoted Mutual Fund	27.69	100.03	27.69	100.03
b) Measured at Amortized Cost/ Others (at cost)				
Cash and cash equivalents	8.46	19.76	8.46	19.76
Bank Balance other than above	2.21	2.21	2.21	2.21
Investments in Unquoted Equity Shares	25,259.52	25,259.52	25,259.52	25,259.52
Investments in Unquoted Compulsorily Convertible Unsecured Debentures	1,199.99	1,199.99	1,199.99	1,199.99
Other Financial Assets	555.73	553.37	555.73	553.37
Total Financial Assets	27,053.60	27,134.88	27,053.60	27,134.88
(ii) Financial Liabilities				
a) Measured at Amortized Cost				
Trade Payables	14.39	20.05	14.39	20.05
Other Financial Liabilities	15.12	19.64	15.12	19.64
Total Financial Liabilities	29.51	39.69	29.51	39.69

The management assessed that cash and cash equivalents, trade payables and other current liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

25.1. Valuation principles

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions (i.e., an exit price), regardless of whether that price is directly observable or estimated using a valuation technique. In order to show how fair values have been derived, financial instruments are classified based on a hierarchy of valuation techniques, as explained in Note 25.3.

25.2. Fair Value Hierarchy of assets and liabilities

I. The carrying amount and fair value measurement hierarchy for assets and liabilities as at March 31, 2024 is as follows:

Rs. in Lakhs

Assets	Fair Value through Profit & Loss Accounts			
Particulars	**Level - 1**	**Level - 2**	**Level - 3**	**Total**
Investment in Unquoted Mutual Funds	27.69	-	-	27.69
Total	27.69	-	-	27.69

II. The carrying amount and fair value measurement hierarchy for assets and liabilities as at March 31, 2023 is as follows:

Rs. in Lakhs

Assets	Fair Value through Profit & Loss Accounts			
Particulars	**Level - 1**	**Level - 2**	**Level - 3**	**Total**
Investment in Unquoted Mutual Funds	100.03	-	-	100.03
Total	100.03	-	-	100.03

25.3 Valuation technique used

Investment in Unquoted mutual funds

The majority of equity instruments are actively traded on public stock exchanges with readily available active prices on a regular basis. Such instruments are classified as Level 1. Units held in funds are measured based on their published net asset value (NAV), taking into account redemption and/or other restrictions. Such instruments are generally Level 1. Equity instruments in non-listed entities included investment in private equity funds are initially recognised at transaction price and re-measured (to the extent information is available) and valued on a case-by-case and classified as Level 3.

There have been no transfer between Level 1, 2 and 3 during the year ended March 31, 2024 and March 31, 2023.

26. Risk Management and financial objectives:

In order to avoid excessive concentrations of risk, the Company's policies and procedures include specific guidelines to focus on maintaining a diversified portfolio. Identified concentrations of credit risks are controlled and managed accordingly.

The Company's financial liabilities comprise trade payables and other payables. The main purpose of these financial liabilities is to finance the Company's operation. The Company's financial assets include investments & other receivables and cash & cash equivalents. The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management has the overall responsibility for establishing and governing the Company's financial risk management framework and developing and monitoring the Company's financial risk management policies. The Company's financial risk management policies are established to identify and analyze the risks faced by the Company, to set and monitor appropriate controls.

26.1. 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 three type of risk i.e. currency risk, interest rate risk and other price risk such as commodity price risk and equity price risk. Financial instruments affected by market risk include trade payable, trade receivables, borrowings etc. Currency risk is not applicable to the Company it is not involved in substantial foreign currency transactions. Interest Rate risk is not applicable to the Company as it has not taken any debt.

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SASTASUNDAR VENTURES LIMITED KOLKATA

Notes to Standalone Financial Statements as at and for the year ended March 31, 2024

26.1.1. Price Risk

The Company's investments in mutual funds and non-listed equity securities are susceptible to market price risk arising from uncertainties about future values of the investment securities. The Company manages the equity price risk through diversification and by placing limits on individual and total instruments. Reports on the portfolio are submitted to the Company's senior management on a regular basis. The Company's Board of Directors reviews and approves all investment decisions.

Price sensitivity analysis

Following table provides the sensitivity impact to a 1% appreciation/decline in NAV of mutual fund and readily available price of listed equities investments as at the Balance Sheet date

Rs. In Lacs

Particulars	As at March 31, 2024 Gain / (Loss)	As at March 31, 2023 Gain / (Loss)
NAV of mutual funds investments appreciates by 1%	0.28	1.00
NAV of mutual funds investments declines by 1%	(0.28)	(1.00)

26.2. Credit Risk

Credit risk is the risk that counterparty will not meet its obligations resulting in financial loss to the Company. Credit risk arises primarily from financial assets such as trade receivables, bank balances, loans, investments and other financial assets. At each reporting date, the Company measures loss allowance for certain class of financial assets based on historical trend, industry practices and the business environment in which the Company operates.

Credit risk with respect to trade receivables are not applicable as there is no outstanding trade receivables. Credit risk arising from investments, financial instruments and balances with banks is limited because the counterparties are banks and recognised financial institutions with high credit worthiness.

26.3. Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due. Management monitors rolling forecasts of the Company's liquidity position and cash and cash equivalents on the basis of expected cash flows. The Company takes into account the liquidity of the market in which the entity operates.

Maturities Analysis of Financial Assets and Financial Liabilities :

The table below analyzes the Company's Financial Assets and Financial Liabilities into relevant maturity groupings based on their contractual maturities:

Rs. In lakhs

As at March 31, 2024 Particulars	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Financial Assets					
Cash and cash equivalents	8.46	-	-	-	8.46
Bank Balance other than above	2.21	-	-	-	2.21
Investments	27.69	-	-	26,459.51	26,487.20
Other financial assets	553.85	-	-	1.88	555.73
Total Financial Assets	592.21	-	-	26,461.39	27,053.60
Financial Liabilities					
Trade Payables	14.39	-	-	-	14.39
Other Financial Liabilities	4.83	-	-	10.29	15.12
Total Financial Liabilities	19.22	-	-	10.29	29.51

Rs. In lakhs

As at March 31, 2023 Particulars	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Financial Assets					
Cash and cash equivalents	19.76	-	-	-	19.76
Bank Balance other than above	2.21	-	-	-	2.21
Investments	100.03	-	-	26,459.51	26,559.54
Other financial assets	101.49	450.00	-	1.88	553.37
Total Financial Assets	223.49	450.00	-	26,461.39	27,134.88
Financial Liabilities					
Trade Payables	20.05	-	-	-	20.05
Other Financial Liabilities	19.64	-	-	-	19.64
Total Financial Liabilities	39.69	-	-	-	39.69

27. Deferred Tax Assets (Net)

Deferred Tax Assets are recognised only to the extent it is probable that taxable profits will be available against which the losses can be utilised. In the absence of reasonable certainty supported by convincing evidence regarding the availability of future taxable profits, the net deferred tax assets amounting to Rs. 40.26 lakhs (March 31,2023: Rs. 21.10 Lakhs) have not been recognised in the financial statements.

28. Segment reporting

The Company operates in only one business segment i.e."Financial Services – Core Investment Company" and in only one geographic segment i.e India. Accordingly there are no separate reportable segments under Ind AS - 108 - Operating Segments.

29. The Company is a Core Investment Company (CIC) and does not require registration as per notification no. DNBS.PD.CC.No.274/03.02.089/2011-12 dated 11th May, 2012 and which was confirmed by Reserve Bank of India in the letter dated 16th July, 2015. As per the said notification, a Company having an asset size of more than Rs. 100 crores and less than Rs. 500 crores and not accessing public funds is exempt from registration as CIC-NDSI with RBI. Since, the company is not registered with RBI, disclosures requirements as per Core Investment Companies (Reserve Bank) Directions, 2016 are not applicable.

30. Capital management

The Company's objectives when managing capital is to safeguard continuity, maintain a strong credit rating and healthy capital ratios in order to support its business and provide adequate return to shareholders through continuing growth and maximise the shareholders value. The Company manages its capital structure and makes adjustments in light of changes in economic conditions. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares.

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Notes to Standalone Financial Statements as at and for the year ended March 31, 2024

31. Disclosure of Ratios

Sr No.	Ratios	Numerator	Denominator	March 31, 2024	March 31, 2023	Variance (%)	Reason for Variance (if above 25%)
1	Capital to risk-weighted assets ratio	3,518.65	790.42	445.16%	415.10%	7.24%	Not Applicable
2	Tier I CRAR	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
3	Tier II CRAR	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
4	Liquidity Coverage ratio	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable

32. Conversion of Zero Coupon Compulsorily Debentures of Bharatiya Sanskriti Village Private Limited into Equity Shares
During the previous year, Bharatiya Sanskriti Village Private Limited has converted 20,32,500 no. of of Zero Coupon Compulsorily Convertible Unsecured Debentures into 20,32,500 no. of Equity Shares having a face value of Rs. 10/- per share at a Premium of Rs. 70/- per share.

33. Loans or advances (repayable on demand or without specifying any terms or period of repayment) to specified persons.
During the year ended March 31, 2024 the Company did not provide any Loans or advances which remains outstanding (repayable on demand or without specifying any terms or period of repayment) to specified persons (March 31, 2023: NIL)

34. Utilisation of Borrowed Fund & Share Premium
The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall: (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (b) provide any guarantee, security or the like on behalf of the ultimate beneficiaries.
The Company has not advanced or lent or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall: (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

35. Composite scheme of arrangement for demerger and amalgamation
During the previous year, the Board of Directors at its meeting held on 27th March, 2023 approved a Composite Scheme of Arrangement (the Scheme) for Demerger and Amalgamation amongst Sastasundar Ventures Limited ('Demerged Company' or 'Amalgamated Company') and Microsec Resources Private Limited ("Resulting Company") and Sastasundar Healthbuddy Limited ("Amalgamating Company") under Sections 230 to 232 and other relevant provisions of the Companies Act, 2013 and the rules made there under, with effect from 1st April, 2023 ("the Appointed Date"). Upon receipt of requisite approvals of the concerned regulatory authorities, the scheme will be recognised in the financial results.
As per the provisions of paragraph 3(b) of Part 1(A) of the SEBI Master Circular dated June 20, 2023, the Amalgamated company (post Amalgamation) is required to maintain pre-public shareholding of minimum 25% including QIB of Amalgamating Company. As a part of the process, the company has filed an application with Securities and Exchange Board of India (SEBI) seeking exemption from the aforesaid provision of SEBI Master Circular dated June 20, 2023, for consideration of Mitsubishi Corporation, Japan and Rohto Pharmaceuticals Company Limited, Japan, the public shareholder of Amalgamating Company as public shareholders of Amalgamated Company. We hereby inform that SEBI vide letter dated January 30, 2024 has informed the company that the competent authority has not acceded the company's request. The Designated Stock Exchange has not granted approval to the Scheme. The Company is exploring for appropriate steps in this regard for further course of action.

36. With respect to Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014, the Company has used such accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all transactions recorded in the software and the audit trail feature has not been tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.

37. Maturities Analysis of Assets and Liabilities :
The table below set out carrying amount of assets and liabilities according to when they are expected to be recovered or settled.

Rs. In lakhs

Particulars	As at March 31, 2024			As at March 31, 2023		
	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total
Financial Assets						
Cash and cash equivalents	8.46	-	8.46	19.76	-	19.76
Bank Balance other than above	2.21	-	2.21	2.21	-	2.21
Investments	27.69	26,459.51	26,487.20	100.03	26,459.51	26,559.54
Other financial assets	553.85	1.88	555.73	101.49	451.88	553.37
						-
Non- Financial Assets						-
Current Tax Assets (Net)	-	23.46	23.46	-	24.86	24.86
Property, Plant and Equipment	-	202.48	202.48	-	212.68	212.68
Other Non-Financial Assets	8.63	4.50	13.13	7.24	5.00	12.24
Total Assets	600.84	26,691.83	27,292.67	230.73	27,153.93	27,384.66
Financial Liabilities						
Trade Payables	14.39	-	14.39	20.05	-	20.05
Other Financial Liabilities	4.83	10.29	15.12	19.64	-	19.64
Non Financial liabilities						
Other Non- Financial Liabilities	4.49	5.16	9.65	3.01	-	3.01
Total Liabilities	23.71	15.45	39.16	42.70	-	42.70

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SASTASUNDAR VENTURES LIMITED KOLKATA

Notes to Standalone Financial Statements as at and for the year ended March 31, 2024

38. Other Statutory Information

38.1. Benami Property
No proceeding has been initiated or pending against the group for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

38.2. Relationship with Struck off Companies
The Company has no transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

38.3. Crypto Currency
The Company has not traded or invested in Cryptocurrency transactions / balances during the current year and previous financial year.

38.4. Undisclosed Income
The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year ended March 31, 2024 and March 31, 2023 in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

38.5. Wilful Defaulter
The Company is not a declared wilful defaulter by any bank or financial institution or other lender.

38.6. The Company is not getting covered under sec 135 of the Companies Act 2013 as the net worth or turnover or net profit during immediate preceding financial year doesnot exceed the limit of the Sec 135(1) of the Companies Act, 2013 and as such the provisions of CSR are not applicable on the Company.

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

38.8. The Company has complied with the number of layers prescribed under clause 87 of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

38.9. Since the company has not taken any working capital loan from banks and/ or financial institutions during the year, it is not required to file quarterly return/ statement to the banks and/or financial institutions.

38.10. No dividend has been paid or proposed by the Company during the financial year.

39. Previous year figures have been regrouped/reclassified, where necessary, to confirm to current year classification.

As per our report of even date

For J K V S & CO
Firm Registration No: 318086E
Chartered Accountants

Utsav Saraf
Utsav Saraf
Partner
Membership No. 306932

JKVS & CO Chartered Accountants Kolkata

Place: Kolkata
Date: May 30, 2024

For and on behalf of the Board of Directors

B. L. Mittal
Banwari Lal Mittal
Chairman & Managing Director
DIN : 00365809

Manisha Sethia
Manisha Sethia
Chief Financial Officer

SASTASUNDAR VENTURES LIMITED KOLKATA

Rkshamma
Ravi Kant Sharma
Director
DIN : 00364066

Pratap Singh
Pratap Singh
Company Secretary
ICSI Membership No. ACS24081

J K V S & CO
Chartered Accountants

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INDEPENDENT AUDITOR'S REPORT
To the Members of
Sastasundar Ventures Limited

Report on the Audit of the Consolidated Financial Statements

Qualified Opinion

1. We have audited the accompanying Consolidated Financial Statements of **Sastasundar Ventures Limited** (hereinafter referred to as the "Holding Company") and its subsidiaries including step down subsidiaries (Holding Company and its subsidiaries including its step down subsidiaries together referred to as "the Group"), its associate, which comprise the Consolidated Balance Sheet as at March 31, 2024, and the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year then ended, and notes to the Consolidated Financial Statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as "the Consolidated Financial Statements").

2. In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matter described in the Basis for Qualified Opinion section of our report and based on the consideration of reports of other auditors on separate financial statements of such subsidiaries as were audited by the other auditors, and financial information of the associate provided to us by the management of the Holding Company as referred to in paragraph 18 and 19 below, the aforesaid Consolidated Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the Consolidated state of affairs of the Group and its associate as at March 31, 2024, and its Consolidated total comprehensive income (comprising of profit and other comprehensive income), Consolidated changes in Equity and its Consolidated cash flows for the year then ended.

Basis for Qualified Opinion

3. The accompanying Consolidated Financial Statement include the financial statement of Sastasundar Healthbuddy Limited ("SHBL"), whose financial statements reflect total assets of Rs. 89,816.60 Lakhs as on March 31, 2024 and total revenue of Rs. 1,33,503.11 Lakhs, total net profit after tax of Rs. 6,871.03 Lakhs, total comprehensive income of Rs. 6,891.15 Lakhs for the year ended March 31, 2024 respectively and net cash outflows of Rs. 501.88 Lakhs for the year ended March 31, 2024. The Independent Auditors of SHBL have given a Qualified Opinion on the financial statements of SHBL for the year ended March 31, 2024 vide their report dated May 30, 2024, which has been considered by us. The basis for Qualified Opinion described by the Independent Auditors of SHBL in their report is as under:

   a. "As explained in Note 48 to the financial statements, the management has carried out fair valuation of the investment in 0.01% Non-Cumulative Compulsorily Convertible Preference Shares (CCPS) issued by its associate (erstwhile wholly owned subsidiary) based on its internal assessment and best estimate of the aggregate adjusted milestone consideration, as defined in the Put Call Option Agreement dated 19 November 2021 and its subsequent amendments. Pending finalisation of the terms and conditions of the milestone shares, milestone events and milestone consideration, we were unable to obtain sufficient appropriate audit evidence about the fair value of the CCPS as at March 31 2024 and about the classification, as current and non-current as at March 31 2024. Consequently, we were unable to determine whether any adjustments to these amounts were necessary and its resultant impact on the profit for the year ended March 31 2024. We had modified our audit report for the year ended March 31 2023 as well pertaining to the aforesaid matter.



b. As explained in Note 34.1 to the financial statements, the Company had recorded INR 161.40 lacs as an expense during the previous financial year and disclosed as an exceptional item. During the previous financial year, the Company had not determined the period specific effects on comparative information for the prior periods of the impact of misappropriation of cash collections from customers aggregating to INR 161.40 lacs by few employees. As a result we were unable to assess the likely impact of the non-compliance with the Ind AS 8 - Accounting Policies, Changes in Accounting Estimates and Errors, on the financial statements of the previous year including the comparative information presented and disclosures thereof included in the financial statements of the previous year. Our audit opinion on the financial statements for the year ended March 31 2023 was modified accordingly. Our opinion on the current year's financial statements is also modified because of the possible effect of this matter on the comparability of the current year's and the corresponding figures."

4. The accompanying Consolidated Financial Statement include the financial statements of Retailer Shakti Supply Chain Private Limited ("RSSCPL"), whose separate audited financial statement reflect total assets of Rs. 11,043.83 Lakhs as on March 31, 2024 and total revenue of Rs. 40,329.35 Lakhs, total net loss after tax of Rs. 728.67 Lakhs, total comprehensive loss of Rs. 756.50 Lakhs for year ended March 31, 2024 respectively and net cash inflow of Rs. 257.29 Lakhs for the year ended March 31, 2024. The Independent Auditors of RSSCPL have given a Qualified Opinion on the financial statements of RSSCPL for the year ended March 31, 2024 vide their report dated May 30, 2024, which has been considered by us. The basis for Qualified Opinion described by the Independent Auditors of RSSCPL in their report is as under:

"As explained in Note 34.1 to the financial statements, the Company had recorded Rs.635.05 Lakhs as an expense during the previous financial year and disclosed as an exceptional Item. During the previous financial year, the Company had not determined the period specific effects on comparative information for the prior periods of the impact of misappropriation of cash collections from customers aggregating to Rs. 635.05 lakhs by few employees. As a result, we were unable to assess the likely impact of the non-compliance with the Ind AS 8 - Accounting Policies, Changes in Accounting Estimates and Errors, on the financial statements of the previous year including the comparative information presented and disclosures thereof included in the financial statements of the previous year. Our audit opinion on the financial statements for the year ended March 31, 2023 was modified accordingly. Our opinion on the current year's financial statements is also modified because of the possible effect of this matter on the comparability of the current year's figures and the corresponding figures."

Considering the qualifications and non-compliance of Indian Accounting Standards mentioned in paragraphs (3) and (4) above, we are unable to determine and comment on the extent of adjustments, if any, that may be required to these Statement for the year ended March 31, 2024 and its comparability of the current year's figures and the corresponding figures.

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

Emphasis of Matter

5. We draw your attention to the following matter:
   i. We draw attention to Material Uncertainty Relating to Going Concern has been communicated to us by the auditors of Happymate Foods Limited ('HFL'), a step-down subsidiary of the Holding Company, vide their audit report stating that HFL's current liability exceeds its current assets as at March 31 2024 and as of that date the Company's net worth has been eroded. However, the Financial Statement of HFL has been prepared on going concern basis due reasons stated in Note 45 to the Consolidated Financial Statements.

Our opinion is not modified in respect of these matters.

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Key Audit Matters

6. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated Financial Statements of the current period. These matters were addressed in the context of our audit of the Consolidated Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below as Key audit matters and for each matter, our description of how our audit addressed the matter is provided in that context.

Key audit matters	How our audit addressed the key audit matter
Impairment of Goodwill The Group's balance sheet includes Rs. 3,614.34 lakhs of goodwill. In accordance with applicable Accounting Standard, goodwill balances are allocated to Cash generating Units (CGUs) which are tested annually for impairment by determining the recoverable amounts of the CGUs, which are compared with the carrying amount of the net assets of the CGUs, including goodwill. The total investment in associate is also tested for impairment A deficit in recoverable amount compared with the carrying amount would result in an impairment. The annual impairment testing of Goodwill for impairment is considered a key audit matter because the assumptions on which the tests are based are highly judgmental and affected by future market conditions, which are inherently uncertain, and because of the materiality of the balances taken as a whole. On review of the same, the management concluded that the recoverable amount of each separate CGU was higher than their carrying value and no impairment was required for the current year.	**Principal Audit Procedures** We considered the controls implemented by management in testing for impairment. We have tested the design, implementation and operating effectiveness of controls over the process of impairment assessment and performing substantive testing in respect of financial projections for their accuracy. We also reviewed the sensitivity analysis performed by the management of the Parent on the key assumptions.

Information Other than the Consolidated Financial Statements and Auditor's report thereon

7. The Holding Company's Board of Directors is responsible for the other information. The other information comprise the information included in the Holding Company's annual report, but does not include the Consolidated Financial Statements, Standalone Financial Statements and our auditor's report thereon.

Our opinion on the Consolidated 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 the Consolidated Financial Statements, our responsibility is to read the other information, compare with the financial statement of the subsidiary audited by the other auditor, to the extent it relates to these entities and, in doing so, place reliance on the work of the other auditor and consider whether the other information is materially inconsistent with the Consolidated Financial Statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

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



Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

8. The Holding Company's Board of Directors is responsible for the preparation and presentation of these Consolidated Financial Statements in term of the requirements of the Act that give a true and fair view of the Consolidated financial position, Consolidated financial performance, Consolidated changes in equity and Consolidated cash flows of the Group including its associate in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. The respective Management and Board of Directors of the companies included in the Group and of its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding the assets of the Group and of its associate, for preventing and detecting frauds and other irregularities; selection of the appropriate software for ensuring compliance with applicable laws and regulations including those related to retention of audit logs; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Financial Statements by the Management and the Board of Directors of the Holding Company, as aforesaid.

9. In preparing the Consolidated Financial Statements, the respective Management and Board of Directors of the companies included in the Group and of its associate are responsible for assessing the ability of the Group and of its associate 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 Group or to cease operations, or has no realistic alternative but to do so.

10. The respective Management and Board of Directors of the companies included in the Group and of its associate are responsible for overseeing the financial reporting process of each Company.

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

11. Our objectives are to obtain reasonable assurance about whether the Consolidated 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 Consolidated Financial Statements.

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

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

    - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Holding company has adequate internal financial controls with reference to Consolidated Financial Statements in place and the operating effectiveness of such controls.

    - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

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- Conclude on the appropriateness of Management and Board of Directors 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 ability of the Group and its associate 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 Consolidated 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 Group and its associates to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and its associate to express an opinion on the Consolidated Financial Statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the Consolidated Financial Statements of which we are the independent auditors. For the other entities included in the Consolidated Financial Statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

13. Materiality is the magnitude of misstatements in the Consolidated Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Statements may be influenced.

14. 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 Consolidated Financial Statements.

15. We communicate with those charged with governance of the Holding Company and such other entities included in the Consolidated Financial Statements of which we are the independent auditors 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.

16. 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.

17. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated 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.

Other Matters

18. We did not audit the financial statement of subsidiaries, which is audited by other auditor and whose financial statements reflect Group's share of total assets of Rs. 1,15,689.29 Lakhs as at March 31, 2024, Group's share of total revenue of Rs. 1,82,334.56 Lakhs, Group's share of total net profit after tax of Rs. 7,091.85 Lakhs, Group's share of total comprehensive Income of Rs. 7,102.41 Lakhs (net of tax) as considered in the Consolidated financial statement and net cash inflows amounting Rs 199.93 Lakhs for the year ended on that date. The independent auditor's report on the financial statement has been furnished to us by the management and our opinion on the statement in so far as it related to the amount and disclosures included in the respect of the subsidiaries is based solely on the report of such auditor and the procedures performed by us as stated in paragraph above.



19. The Consolidated Financial Statements also include group's share of net loss after tax of Rs.34,609.30 Lakhs and total comprehensive loss of Rs.34,607.55 Lakhs, for the year ended March 31, 2024 respectively, as considered in financial statements in respect of one associate company. These financial statements have been audited by other auditors whose reports have been furnished to us by the management and our opinion on the Consolidated Financial Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associate, is based solely on the reports of the other auditors and the procedures performed by us as under Auditor's Responsibilities section above.

20. Our opinion on the Consolidated Financial Statements is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

Report on Other Legal and Regulatory Requirements

21. As required by the Companies (Auditors Report) Order, 2020 ("CARO 2020"), issued by the central government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matter specified in paragraph 3 (xxi) CARO 2020.

22. As required by Section 143(3) of the Act, based on our audit and on the consideration of the reports of other auditors on separate financial statements of subsidiaries including step down subsidiaries and associate incorporated in India, referred in the Other Matters paragraph above we report, to the extent applicable, that:

    (a) Except for the matters described in the Basis for Qualified Opinion paragraphs above, 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 of the aforesaid Consolidated Financial Statements.

    (b) Except for the possible effects of the matters described in the Basis for Qualified Opinion paragraphs and the fact that the back-up of the books of account and other relevant books and papers in electronic mode has not been kept on servers physically located in India on a daily basis, in our opinion, proper books of account as required by law relating to preparation of the aforesaid Consolidated Financial Statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.

    (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including other comprehensive income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account and records maintained for the purpose of preparation of the Consolidated Financial Statements.

    (d) Except for the possible effects of the matters described in the Basis for Qualified Opinion paragraphs, in our opinion, the aforesaid Consolidated Financial Statements comply with the Accounting Standards specified under Section 133 of the Act.

    (e) On the basis of the written representations received from the directors of the Holding Company taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiaries including step down subsidiaries and associate incorporated in India, none of the directors of the Group companies and its associate incorporated in India is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164(2) of the Act.

    (f) With respect to the adequacy of the internal financial controls with reference to Consolidated Financial Statements and the operating effectiveness of such controls, refer to our separate Report in **"Annexure B"**.

    (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:

    The Group and its associate incorporated in India have paid/ provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V 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 Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

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i. The Consolidated Financial Statements disclose the impact of pending litigations as on March 31, 2024 on the Consolidated financial position of the Group and its associate– Refer Note 38.c. to the Consolidated Financial Statements.

ii. The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses during the year ended March 31, 2024.

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company, its subsidiaries including step down subsidiaries and associate incorporated in India during the year ended March 31, 2024.

iv. (a) The respective Managements of the Holding Company and its subsidiaries including step down subsidiaries and associate which are companies incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiaries and associate companies respectively that, to the best of their knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company or any of such subsidiaries and associate to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company or any of such subsidiaries and associate ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The respective Managements of the Holding Company and its subsidiaries including step down subsidiaries and associate which are companies incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiaries and associate respectively that, to the best of their knowledge and belief, no funds have been received by the Company or any of such subsidiaries and associate from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company or any of such subsidiaries and associate shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on the audit procedures, that has been considered reasonable and appropriate in the circumstances, performed by us and those performed by the auditors of the subsidiaries, and associate which are companies incorporated in India whose financial statements have been audited under the Act, nothing has come to our or other auditor's notice that has caused us or the other auditors to believe that the representations under paragraph 22 (h) (iv)(a) &(b) above, contain any material misstatement.

v. In our opinion and according to the information and explanations given to us, the Company, its subsidiaries and associates incorporated in India has not declared any dividend in previous financial year which has been paid in current year. Further, no dividend has been declared/proposed for the current year. Accordingly, the provision of section 123 of the Act is not applicable to the company.

vi. Based on our examination, which included test checks and that performed by the respective auditors of the subsidiaries including step down subsidiaries and its associate, which are companies incorporated in India under the Act, the Holding Company, its subsidiaries including step down subsidiaries and its associate company incorporated in India have used accounting software for maintaining books of account which have a feature of recording audit trail (edit log) facility and that have operated throughout the year for all relevant transactions recorded in the software, except for the following instances:



a. In case of the Holding company and its one step-down subsidiary incorporated in India, the feature of recording audit trail (edit log) facility was made and enabled from April 13, 2023 for all relevant transactions recorded in the software.

b. In case of a subsidiary and one step-down subsidiary incorporated in India, the edit log facility was not enabled at the database level to log any direct data changes for the accounting software used for maintaining the books of accounts.

c. In case of a subsidiary incorporated in India, using another accounting software for maintaining its books of account does not have the feature of recording the relevant edit logs.

d. In case of an associate incorporated in India, using certain accounting software for maintaining its books of account does not have the feature of recording the relevant edit logs. Further, the Company has also used certain other accounting software which are operated by third-party software service providers, for maintaining its books of account and for such applications, the "System and Organization Control (SOC) reports" do not include information whether the audit trail feature of such software's was enabled and operated throughout the year.

During the course of performing our procedures and that performed by the respective auditors of the subsidiaries including step down subsidiaries and its associate, except for the aforesaid instances of audit trail not maintained where the question of our commenting on whether the audit trail has been tampered with does not arise, we and the respective auditors of the above referred subsidiaries including step down subsidiaries and its associate did not notice any instance of audit trail feature being tampered with.

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

For J K V S & CO
Chartered Accountants
Firm Registration Number: 318086E

JKVS & CO Chartered Accountants Kolkata

Utsav Saraf

Utsav Saraf
Partner
Membership Number: 306932
UDIN: 24306932BKFCLM8937

Place: Kolkata
Date: May 30, 2024

ANNEXURE A TO INDEPENDENT AUDITOR'S REPORT

Referred to in paragraph 21 of the Independent Auditor's Report of even date to the members of Sastasundar Ventures Limited on the Consolidated Financial Statements as of and for the year ended March 31, 2024

As required by paragraph 3(xxi) of the CARO 2020, we report that the auditors of the following companies have given qualification or adverse remarks in their CARO report on the standalone/Consolidated Financial Statements of the respective companies included in the Consolidated Financial Statements of the Holding Company:

SL	Name of the Company	CIN	Relationship with the Holding Company	Date of the respective auditor's report	Paragraph number in the respective CARO reports
1	Sastasundar Ventures Limited	L65993WB1989PLC047002	Holding Company	May 30, 2024	xvii
2	Microsec Resources Private Limited	U72200WB2002PLC094642	Wholly owned Subsidiary	May 29, 2024	xvii
3	Bharatiya Sanskriti Village Private Limited	U92140WB2011PTC166740	Wholly owned Subsidiary	May 29, 2024	xvii
4	Innogrow Technologies Limited	U51109WB1994PTC066509	Wholly owned Subsidiary	May 29, 2024	xvi(a), xvi(b)
5	Sastasundar Healthbuddy Limited	U15411WB2011PLC160195	Subsidiary	May 30, 2024	vii(a), xi(b), xvii
6	Genu Path Labs Limited	U85320WB2017PLC222577	Step-down Subsidiary	May 30, 2024	xvii
7	Happymate Foods Limited	U15118WB2018PLC226457	Step-down Subsidiary	May 30, 2024	xvii & xix
8	Myjoy Technologies Private Limited	U72200WB2011PTC164402	Step-down Subsidiary	May 29, 2024	ix(a), ix(d), xvii
9	Retailer Shakti Supply Chain Private Limited	U51100WB2015PTC205351	Step-down Subsidiary	May 30, 2024	xi(b), xvii
10	Flipkart Health Limited (Formerly Sastasundar Marketplace Limited)	U74999WB2011PTC165465	Associate	May 23, 2024	vii(a), xvii, xix

For J K V S & CO
Chartered Accountants
Firm Registration Number: 318086E

JKVS & CO Chartered Accountants Kolkata

Utsav Saraf

Utsav Saraf
Partner
Membership Number: 306932
UDIN: 24306932BKFCLM8937

Place: Kolkata
Date: May 30, 2024

ANNEXURE - B TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 22 (f) under 'Report on Other Legal and Regulatory Requirements' section of our report on Consolidated Financial Statements to the Members of even date)

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

Qualified Opinion

1. In conjunction with our audit of the Consolidated Financial Statements of the Company as of and for the year ended March 31, 2024, we have audited the internal financial controls with reference to financial statements of Sastasundar Ventures Limited (hereinafter referred to as "the Holding Company") and its subsidiaries including step down subsidiaries (Holding Company and its subsidiaries including step down subsidiaries together referred to as "the Group") and its associate which are companies incorporated in India, as of that date.

2. In our opinion, because of the effects/ possible effects of the material weakness described in paragraph 4 of the Basis for Qualified Opinion section of our report below on the achievement of the objectives of the control criteria the Group has not maintained adequate internal financial controls with reference to Consolidated Financial Statements, the Company's internal financial controls with reference to Consolidated Financial Statements were not operating effectively as of March 31 2024, based on the internal financial controls with reference to Consolidated financial statements criteria established by the Group considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

3. We have considered the material weaknesses identified and reported below in the Basis for Qualified Opinion paragraph in determining the nature, timing, and extent of audit tests applied in our audit of the March 31 2024 Consolidated financial statements of the Company, and these material weaknesses has affected our opinion on the Consolidated financial statements of the Company, and we have issued a qualified opinion on the financial statements.

Basis for Qualified Opinion

4. According to the information and explanations given to us and Auditors' reports on internal financial control of one material subsidiary companies in the Group i.e. Sastasundar Healthbuddy Limited (Subsidiary), we draw your attention to the following material weaknesses reported by their respective auditors':

   a) The internal control system for management review of estimates of one subsidiary, Sastasundar Healthbuddy Limited in relation to valuation of investments was not operating effectively which resulted in non-compliance with Ind AS.

A 'material weakness' is a deficiency, or a combination of deficiencies, in internal financial control over financial reporting, such that there is a reasonable possibility that a material misstatement of the Group's annual or interim Consolidated financial statements will not be prevented or detected on a timely basis.

Management and Those Charged with Governance responsibility for internal financial controls

5. The respective Management and Board of Directors of the Holding Company, its subsidiaries including step down subsidiaries and its associate to whom reporting under clause (i) of sub section 3 of Section 143 of the Act in respect of the adequacy of the internal financial controls with reference to Consolidated financial statements is applicable, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ("the Guidance Note") issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.



Auditor's responsibility

6. Our responsibility is to express an opinion on the Holding Company's internal financial controls with reference to Consolidated Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note issued by the ICAI and the Standards on Auditing deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to Consolidated Financial Statements was established and maintained and if such controls operated effectively in all material respects.

7. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to Consolidated Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Consolidated Financial Statements included obtaining an understanding of internal financial controls with reference to Consolidated Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error.

8. We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matters paragraph below is sufficient and appropriate to provide a basis for our audit opinion on the Holding Company's internal financial controls system with reference to Consolidated Financial Statements.

Meaning of internal financial control over financial reporting with reference to Consolidated Financial Statements

9. A company's internal financial control with reference to Consolidated Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Consolidated Financial Statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to Consolidated Financial Statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Consolidated Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the Consolidated Financial Statements.

Inherent limitation of internal financial control over financial reporting with reference to Consolidated Financial Statements

10. Because of the inherent limitations of internal financial controls with reference to Consolidated Financial Statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to Consolidated Financial Statements to future periods are subject to the risk that the internal financial control with reference to Consolidated Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

JKVS & CO. Chartered Accountants Kolkata

Other Matters

11. Our aforesaid reports under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to Consolidated Financial Statements insofar as it relates to subsidiaries including step down subsidiaries and associate, which are companies incorporated in India, is based on the corresponding reports of the auditors of such companies incorporated in India. Our opinion is not modified in respect of this matter.

For J K V S & CO
Chartered Accountants
Firm Registration Number: 318086E



Utsav Saraf
Partner
Membership Number: 306932
UDIN: 24306932BKFCLM8937

Place: Kolkata
Date: May 30, 2024

SASTASUNDAR VENTURES LIMITED
CIN - L65993WB1989PLC047002
Azimganj House, 2nd Floor, 7 Abanindra Nath Thakur Sarani (formerly Camac Street), Kolkata - 700 017
Phone - 033-2282 9331, Fax - 033-2282 9335
Email: investors@sastasundar.com • Website: www.sastasundarventures.com

Consolidated Balance Sheet as at March 31, 2024

(Rs. in Lakhs)

	Notes		As at March 31, 2024	As at March 31, 2023
I. ASSETS				
1. Financial Assets				
(a) Cash and Cash Equivalents	4		3,360.77	3,172.14
(b) Bank Balance other than (a) above	5		1,535.07	16,346.92
(c) Receivables				
(i) Trade Receivables	6		4,264.52	3,508.27
(d) Loans	7		831.72	798.77
(e) Investments	8		67,606.58	51,284.21
(f) Other Financial Assets	9		11,039.13	11,395.84
		(A)	88,637.79	86,506.15
2. Non- Financial Assets				
(a) Inventories	10		11,579.47	18,083.18
(b) Current Tax Assets	11		188.77	439.35
(c) Deferred Tax Assets	12		40.53	176.47
(d) Investment Property	13		244.92	257.51
(e) Property, Plant and Equipment	14.1		7,160.54	6,812.59
(f) Capital Work in progress	14.1		35.00	99.28
(g) Goodwill on Consolidation			3,614.34	3,614.34
(h) Other Intangible Assets	14.2		5.56	9.92
(i) Other Non-Financial Assets	15		3,452.38	4,583.50
		(B)	26,321.51	34,076.14
TOTAL ASSETS		(A+B)	1,14,959.30	1,20,582.29
II. LIABILITIES AND EQUITY				
1. Financial Liabilities				
Payables				
(a) Trade Payables	16			
(i) Total Outstanding dues to Micro Enterprises and Small Enterprises			1,174.69	1,566.95
(ii) Total Outstanding dues to other than Micro Enterprises and Small Enterprises			3,079.10	4,130.00
(b) Lease Liabilities	17		388.28	932.52
(c) Other Financial Liabilities	18		1,818.89	1,670.93
		(A)	6,460.96	8,300.40
2. Non- Financial Liabilities				
(a) Current Tax Liabilities	19		256.77	2,407.85
(b) Provisions	20		540.13	446.02
(c) Deferred Tax Liabilities	21		6,764.03	9,252.54
(d) Other Non-Financial Liabilities	22		983.99	819.04
		(B)	8,544.92	12,925.45
TOTAL LIABILITIES		(A+B)	15,005.88	21,225.85
3. Equity				
(a) Equity Share Capital	23		3,181.05	3,181.05
(b) Other Equity	24		73,056.40	72,158.99
Equity attributable to the owners of the parent/company			76,237.45	75,340.04
(c) Non - Controlling Interest			23,715.97	24,016.40
TOTAL LIABILITIES AND EQUITY			1,14,959.30	1,20,582.29
Material Accounting Policies	3.1			

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

As per our report of even date

For J K V S & CO
Firm Registration No: 318086E
Chartered Accountants

Utsav Saraf

Utsav Saraf
Partner
Membership No. 306932

JKVS & CO Chartered Accountants Kolkata

Place : Kolkata
Date: May 30, 2024

For and on behalf of the Board of Directors

B.L. Mittal

Banwari Lal Mittal
Chairman & Managing Director
DIN : 00365809

Manisha Sethia

Manisha Sethia
Chief Financial Officer

R K Sharma

Ravi Kant Sharma
Director
DIN : 00364066

Pratap Singh

Pratap Singh
Company Secretary
ICSI Membership No. ACS24081

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

(Rs. in Lakhs)

	Notes	Year ended March 31, 2024	Year ended March 31, 2023
Revenue from Operations	25		
Interest Income		70.65	69.23
Dividend Income		19.68	12.25
Net gain on fair value changes		1,963.86	150.58
Sale of products		1,35,172.85	1,03,098.80
Sale of services		302.82	594.27
Other financial income		41.07	44.26
Other Operating Revenue		-	12.45
I. Total Revenue from Operations		1,37,570.93	1,03,981.84
II. Other Income	26	6,041.04	2,363.88
III. Total Income (I + II)		1,43,611.97	1,06,345.72
Expenses			
Finance Costs	27	100.92	86.76
Cost of Materials Consumed	28	195.07	304.46
Purchases of stock-in-trade	29	1,16,763.04	1,02,839.92
Changes in inventories of finished goods, work-in-progress and stock-in-trade	30	6,319.65	(7,104.59)
Employee Benefits Expense	31	4,901.70	4,534.52
Depreciation and Amortisation Expenses	32	913.79	819.75
Other Expenses	33	8,849.92	7,803.73
IV. Total Expenses		1,38,044.09	1,09,284.55
V. Profit/(Loss) before share of profit/(loss) of an associate; exceptional items and tax (III - IV)		5,567.88	(2,938.83)
VI. Share of Profit/ (Loss) on Associates accounted for using equity method		(8,617.72)	(8,489.82)
VII. Profit/ (Loss) Before Exceptional Item and Tax (V +VI)		(3,049.84)	(11,428.65)
VIII. Exceptional Items	34	-	(796.45)
IX. Profit/ (Loss) Before Tax (VII + VIII)		(3,049.84)	(12,225.10)
X. Tax Expenses:	11		
(a) Current Tax		1,131.36	22.18
(b) Deferred tax expense / (credit)		(2,359.53)	(2,287.32)
(c) Short/(Excess) Provision for Tax relating to prior years		(2,406.93)	(13.04)
Total Tax Expenses		(3,635.10)	(2,278.18)
XI. Net Profit/(Loss) after tax (IX - X)		585.26	(9,946.92)
XII. Other Comprehensive Income/ (Loss)			
A (i) Items that will be not reclassified subsequently to profit or loss			
(a) Remeasurement gain/loss on defined benefit plans		18.25	(122.74)
(b) Share of Other Comprehensive Income in Associate Company		0.43	2.43
(ii) Income tax relating to items that will not be reclassified to profit or loss			
(a) Remeasurement gain/loss on defined benefit plans		(6.85)	0.78
(b) Share of Other Comprehensive Income in Associate Company		(0.11)	-
Sub-Total	(A)	11.72	(119.53)
B (i) Items that will be reclassified subsequently to profit or loss		-	-
(a) Remeasurement gain/loss on defined benefit plans		-	-
(b) Share of Other Comprehensive Income in Associate Company			
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
Sub-Total	(B)	-	-
Total Other Comprehensive Income/ (Loss)	(A+B)	11.72	(119.53)
XIII. Total Comprehensive Income/ (Loss) (XI + XII)		596.98	(10,066.45)

JKVS & CO. Chartered Accountants Kolkata

SASTASUNDAR VENTURES LIMITED KOLKATA

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

(Rs. in Lakhs)

		Year ended March 31, 2024	Year ended March 31, 2023
XIV. Profit/(Loss) For The Year Attributable To			
(i) Owner of the company		**888.27**	(7,221.05)
(ii) Non-Controlling Interests		**(303.01)**	(2,725.87)
XV. Other Comprehensive Income/(Loss) For The Year Attributable To			
(i) Owner of the company		**9.14**	(89.13)
(ii) Non-Controlling Interests		**2.58**	(30.40)
XVI. Total Comprehensive Income/(Loss) For The Year Attributable To (XIV +XV)			
(i) Owner of the company		**897.41**	(7,310.18)
(ii) Non-Controlling Interests		**(300.43)**	(2,756.27)
XVII. Earnings Per Equity Share Before Exceptional Items	**35**		
Basic (Nominal Value per Share Rs. 10)		**2.79**	(20.89)
Diluted (Nominal Value per Share Rs. 10)		**2.79**	(20.89)
XVIII. Earnings Per Equity Share After Exceptional Items	**35**		
Basic (Nominal Value per Share Rs. 10)		**2.79**	(22.70)
Diluted (Nominal Value per Share Rs. 10)		**2.79**	(22.70)
Material Accounting Policies	**3.1**		

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

As per our report of even date

For J K V S & CO
Firm Registration No: 318086E
Chartered Accountants

Utsav Saraf

Utsav Saraf
Partner
Membership No. 306932

JKVS & CO Chartered Accountants Kolkata

Place : Kolkata
Date: May 30, 2024

For and on behalf of the Board of Directors

B. L. Mittal

Banwari Lal Mittal
Chairman & Managing Director
DIN : 00365809

RK Sharma

Ravi Kant Sharma
Director
DIN : 00364066

Manisha Sethia

Manisha Sethia
Chief Financial Officer

Pratap Singh

Pratap Singh
Company Secretary
ICSI Membership No. ACS24081

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Statement of Changes in Equity for the year ended March 31, 2024

A) Equity Share Capital (Refer Note 23)

1) Current reporting Year

(Rs. in Lakhs)

Balance as at April 1, 2023	Change in Equity Share Capital due to prior period errors	Restated balance as at April 1, 2023	Change in equity share capital during the current year	Balance as at March 31, 2024
3,181.05	-	3,181.05	-	3,181.05

2) Previous reporting Year

(Rs. in Lakhs)

Balance as at April 1, 2022	Change in Equity Share Capital due to prior period errors	Restated balance as at April 1, 2023	Change in equity share capital during the current year	Balance as at March 31, 2023
3,181.05	-	3,181.05	-	3,181.05

B) Other Equity (Refer note 24)

1) Current reporting Year

(Rs. in Lakhs)

Particulars	Reserves and Surplus						Other Comprehensive Income / (Loss)	Money Received against Share Warrants	Total Other Equity
	Capital Reserve	Securities Premium	Capital Redemption Reserve	Reserve under Section 45-IC of the Reserve Bank of India Act, 1934	General Reserve	Retained earnings	Remeasurement of defined benefit obligation		
Balance as at April 1, 2023	10,700.81	13,898.44	102.00	1,852.97	162.36	44,942.41	-	500.00	72,158.99
Profit for the year	-	-	-	-	-	888.27	-	-	888.27
Transferred from Retained earning to Reserve under Section 45-IC of the Reserve Bank of India Act, 1934	-	-	-	90.84	-	(90.84)	-	-	-
Other Comprehensive Income / (Loss)	-	-	-	-	-	-	9.14	-	9.14
Remeasurement of defined benefit obligation	-	-	-	-	-	9.14	(9.14)	-	-
Balance as at March 31, 2024	10,700.81	13,898.44	102.00	1,943.81	162.36	45,748.98	-	500.00	73,056.40

2) Previous reporting Year

(Rs. in Lakhs)

Particulars	Reserves and Surplus						Other Comprehensive Income / (Loss)	Money Received against Share Warrants	Total Other Equity
	Capital Reserve	Securities Premium	Capital Redemption Reserve	Reserve under Section 45-IC of the Reserve Bank of India Act, 1934	General Reserve	Retained earnings	Remeasurement of defined benefit obligation		
Balance as at April 1, 2022	10,700.81	13,898.44	102.00	1,839.97	162.36	52,265.58	-	500.00	79,469.16
Profit for the year	-	-	-	-	-	(7,221.05)	-	-	(7,221.05)
Transferred from Retained earning to Reserve under Section 45-IC of the Reserve Bank of India Act, 1934	-	-	-	13.00	-	(13.00)	-	-	-
Other Comprehensive Income / (Loss)	-	-	-	-	-	-	(89.13)	-	(89.13)
Remeasurement of defined benefit obligation	-	-	-	-	-	(89.13)	89.13	-	-
Balance as at March 31, 2023	10,700.81	13,898.44	102.00	1,852.97	162.36	44,942.41	-	500.00	72,158.99

Material Accounting Policies 3.1

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

As per our report of even date

For J K V S & CO
Firm Registration No: 318086E
Chartered Accountants

Utsav Saraf
Utsav Saraf
Partner
Membership No. 306932

JKVS & CO Chartered Accountants Kolkata

Place : Kolkata
Date: May 30, 2024

For and on behalf of the Board of Directors

Banwari Lal Mittal
Chairman & Managing Director
DIN : 00365809

Manisha Sethia
Chief Financial Officer

RK Sharma
Ravi Kant Sharma
Director
DIN : 00364066

Pratap Singh
Pratap Singh
Company Secretary
ICSI Membership No. ACS24081

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Consolidated Cashflow Statement for the year ended March 31, 2024

(Rs. in Lakhs)

	Particulars	Year ended March 31, 2024	Year ended March 31, 2023
A.	**Cash Flow from Operating Activities**		
	Profit/ (Loss) before tax	**(3,049.84)**	(12,225.10)
	Adjustments for :		
	Expenses related to post-employement defined benefits plans	**164.21**	126.01
	Depreciation and amortization expense	**913.79**	819.75
	Finance Cost	**100.92**	86.76
	Exceptional items	**-**	796.45
	Interest on Fixed deposits and Others	**(2,280.32)**	(1,911.80)
	Dividend Income	**(19.68)**	(12.25)
	Provision for bad and doubtful advances	**76.49**	-
	Provision for bad and doubtful debts	**331.23**	300.11
	Provision for Standard Assets	**-**	0.10
	Sundry Balances Written Off	**24.19**	15.59
	(Profit)/ Loss from sale of Investments	**(1,703.46)**	(14.52)
	Income distribution from alternate investment fund	**(275.18)**	-
	Fair Valuation (Gain)/ Loss on Investments	**(3,270.65)**	(181.80)
	Share of (Profit)/Loss from Associates	**8,617.72**	8,489.82
	(Profit)/ Loss on sale of Property, Plant & Equipments	**(6.38)**	(115.03)
	Provision / (Reversal) for standard assets written back	**-**	0.10
	(Gain)/ Loss on modification of lease liabilities	**(67.25)**	-
	Unspent liabilities no longer required written back	**(30.11)**	(3.64)
	Cash generated from / (used in) operations before working capital changes	**(474.32)**	(3,829.45)
	Movements in working capital :		
	(Increase) / Decrease in Trade Receivables	**(1,111.67)**	(2,505.85)
	(Increase) / Decrease in Loans	**(32.95)**	171.04
	(Increase) / Decrease in Other Financial Assets	**(204.40)**	(332.84)
	(Increase) / Decrease in Other Non- Financial Assets	**834.39**	(1,696.39)
	(Increase) / Decrease in Inventories	**6,503.71**	(6,729.83)
	Increase / (Decrease) in Trade Payables	**(1,413.05)**	2,394.38
	Increase / (Decrease) in Other Financial Liabilities	**211.23**	476.22
	Increase / (Decrease) in Provisions	**(51.85)**	(9.14)
	Increase / (Decrease) in Other Non- Financial Liabilities	**164.95**	466.50
	Cash generated from / (used in) operations	**4,426.04**	(11,595.36)
	Income tax paid (net of refunds)	**(609.51)**	398.51
	Net cash generated from / (used in) operating activities (A)	**3,816.53**	(11,196.85)
B.	**Cash Flow from Investing Activities**		
	Purchase of Property, Plant & Equipment (including intangible assets, Capital Work in Progress and capital advances)	**(1,423.14)**	(1,948.73)
	Proceeds from sale of Property, Plant & Equipment	**63.22**	329.37
	Proceeds from/(investment in) Bank/ NBFC deposits	**15,536.20**	5,729.23
	Dividend Received	**19.68**	12.29
	Income distribution from alternate investment fund	**275.18**	-
	Proceeds from sale of Investments	**69,720.02**	47,100.53
	Purchase of Investments	**(89,757.68)**	(40,077.23)
	Interest received on Fixed Deposits and Others	**2,173.77**	2,106.30
	Net cash generated from / (used in) investing activities (B)	**(3,392.75)**	13,251.76
C.	**Cash Flows from Financing Activities**		
	Payment of lease liabilities	**(229.55)**	(180.75)
	Interest paid other than interest on lease liability	**(5.60)**	(2.57)
	Net cash generated from/(used in) financing activities (C)	**(235.15)**	(183.32)
D.	**Net change in cash and cash equivalents (A+B+C)**	**188.63**	1,871.59
E.	**Cash and Cash equivalents - Opening Balance**	**3,172.14**	1,300.55
F.	**Cash and Cash equivalents - Closing Balance**	**3,360.77**	3,172.14

JKVS & CO. Chartered Accountants Kolkata

SASTASUNDAR VENTURES LIMITED KOLKATA

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Consolidated Cashflow Statement for the year ended March 31, 2024

Explanation:

1. The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Ind AS – 7 "Statement of Cash Flows".

2. Cash & Cash Equivalents are represented by [Refer Note 4]:

(Rs. in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Cash on Hand	311.21	37.10
Balances with Banks:		
On Current Accounts	3,049.56	704.78
Bank Deposits with original maturity of 3 months or less	-	2,430.26
Total	3,360.77	3,172.14

3. Non-cash investing activities

Particulars	Note	Year ended March 31, 2024	Year ended March 31, 2023
Acquisition of Right-of-use assets	14.1	92.04	912.73

Material Accounting Policies 3.1

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

As per our report of even date

For J K V S & CO
Firm Registration No: 318086E
Chartered Accountants

Utsav Saraf

Utsav Saraf
Partner
Membership No. 306932

JKVS & CO Chartered Accountants Kolkata

Place : Kolkata
Date: May 30, 2024

For and on behalf of the Board of Directors

Banwari Lal Mittal
Chairman & Managing Director
DIN : 00365809

RK Sharma

Ravi Kant Sharma
Director
DIN : 00364066

Manisha Sethia

Manisha Sethia
Chief Financial Officer

Pratap Singh

Pratap Singh
Company Secretary
ICSI Membership No. ACS24081

1. Corporate Information

The consolidated financial statements comprise financial statements of Sastasundar Ventures Limited (the "Company" or "SVL") and its subsidiaries (collectively, the Group) and its associate for the year ended March 31 2024.

At present, the group and its associate is focusing largely on the business of digital network of healthcare and portfolio management service.

2.1 Basis of preparation

The consolidated financial statements of the Group have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and presentation requirements of Division III of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III).

The consolidated financial statements were authorised for issue by the Group's Board of Directors on May 30, 2024.

The consolidated financial statements have been prepared on a historical cost basis except certain financial assets and liabilities which are measured at Fair Value as required by the relevant Indian Accounting Standards

The consolidated financial statements are presented in INR, which is the Group and its associate functional currency and all values are rounded to the nearest lakhs (in two decimals), except when otherwise indicated.

The Group has prepared the consolidated financial statements on the basis that it will continue to operate as a going concern.

Effective April 01, 2023 the Group and its associate has applied the following amendments to existing standards which has been notified by the Ministry of Corporate Affairs ("MCA"):

i. Ind AS 1, Presentation of Financial Statements:

Effective for annual periods starting on or after April 01, 2023, Ind AS 1 has been amended to replace the requirement for entities to disclose their 'significant accounting policies' with a requirement to disclose 'material accounting policy information'. The explicit requirement to disclose measurement bases has also been removed.

ii. Ind AS 8, Accounting policies, Change in Accounting Estimates and Errors:

The Group and its associate has adopted the amendments to Ind AS 8 for the first time in current year. The amendments replace the definition of a change in accounting estimates with a definition of accounting estimates. Under the new definition, accounting estimates are "monetary amounts in financial statements that are subject to measurement uncertainty".

iii. Ind AS 12, Income Taxes:

The amendment has narrowed the scope of the Initial Recognition Exemption (IRE) (with regard to leases and decommissioning obligations). Now IRE does not apply to transactions that give rise to equal and offsetting temporary differences. Accordingly, Group and its associate will need to recognise a deferred tax asset and a deferred tax liability for temporary differences arising on transactions such as initial recognition of a lease and a decommissioning provision.

The amendments listed above did not have any impact on the amounts recognized in current period.

JAIS & CO Chartered Accountants
SASTASUNDAR VENTURES LIMITED

2.2. Basis of Consolidation

The consolidated financial statements comprise the financial statements of the group and its associate as at March 31, 2024. Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Specifically, the Group controls an investee if and only if the Group has:

- Power over the investee (i.e. existing rights that give it the current ability to direct the relevant activities of the investee)
- Exposure, or rights, to variable returns from its involvement with the investee, and
- The ability to use its power over the investee to affect its returns

Generally, there is a presumption that a majority of voting rights result in control. To support this presumption and when the Group has less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

- The contractual arrangement with the other vote holders of the investee
- Rights arising from other contractual arrangements
- The Group's voting rights and potential voting rights
- The size of the group's holding of voting rights relative to the size and dispersion of the holdings of the other voting rights holders

The Group re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control. Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Assets, liabilities, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated financial statements from the date the Group gains control until the date the Group ceases to control the subsidiary.

An associate is an entity, over which the Group has significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the investee, but is not control or joint control over those policies.

Consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances. If a member of the Group uses accounting policies other than those adopted in the consolidated financial statements for like transactions and events in similar circumstances, appropriate adjustments are made to that Group member's financial statements in preparing the consolidated financial statements to ensure conformity with the Group's accounting policies.

The financial statements of all entities used for the purpose of consolidation are drawn up to same reporting date as that of the Company, i.e., year ended on March 31. When the end of the reporting period of the Company is different from that of a subsidiary, the subsidiary prepares, for consolidation purposes, additional financial information as of the same date as the financial statements of the Company to enable the Company to consolidate the financial information of the subsidiary, unless it is impracticable to do so.

The excess of cost to the Group of its investments in the subsidiaries over its share of equity of the subsidiaries, at the dates on which the investments in the subsidiaries were made, is recognised as "Goodwill on Consolidation" and is tested for impairment on annual basis.

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Consolidation procedure:

(a) Combine like items of assets, liabilities, equity, income, expenses and cash flows of the Company with those of its subsidiaries. For this purpose, income and expenses of the subsidiary are based on the amounts of the assets and liabilities recognised in the consolidated financial statements at the acquisition date.

(b) Offset (eliminate) the carrying amount of the Company's investment in each subsidiary and the Company's portion of equity of each subsidiary. Business combinations policy explains how to account for any related goodwill.

(c) Eliminate in full intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between entities of the group (profits or losses resulting from intragroup transactions that are recognised in assets, such as inventory and fixed assets, are eliminated in full). Intragroup losses may indicate an impairment that requires recognition in the consolidated financial statements. Ind AS 12 Income Taxes applies to temporary differences that arise from the elimination of profits and losses resulting from intragroup transactions.

Profit or loss and each component of other comprehensive income (OCI) are attributed to the equity holders of the Company and to the non-controlling interests, even if this results in the non-controlling interests having a deficit balance. When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with the Group's accounting policies. All intra-group assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

Non-controlling interest (NCI) are measured at their proportionate share of the acquiree's net identifiable assets at the date of acquisition. Changes in the Group's equity interest in a subsidiary that do not result in a loss of control are accounted for as equity transactions.

A change in the ownership interest of a subsidiary, without a loss of control, is accounted for as an equity transaction. If the Group loses control over a subsidiary, it:

- De-recognises the assets (including goodwill) and liabilities of the subsidiary at their carrying amounts at the date when control is lost
- De-recognises the carrying amount of any non-controlling interests
- De-recognises the cumulative translation differences recorded in equity
- Recognises the fair value of the consideration received
- Recognises the fair value of any investment retained
- Recognises any surplus or deficit in profit or loss
- Recognise that distribution of shares of subsidiary to Group in Group's capacity as owners
- Reclassifies the Company's share of components previously recognised in OCI to profit or loss or transferred directly to retained earnings, if required by other Ind ASs as would be required if the Group had directly disposed of the related assets or liabilities

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▶The Subsidiaries considered in these consolidated financial statements are as under:

Sl. No.	Name	Country of Incorporation	% of Voting Power/Ownership Interest	
			As at March 31, 2024	As at March 31, 2023
1)	Microsec Resources Private Limited	India	100	100
2)	Sastasundar Healthbuddy Limited	India	72.14	72.14
3)	Innogrow Technologies Limited	India	100	100
4)	Genu Path Labs Limited	India	72.14	72.14
5)	Microsec Wealth Management Limited	India	100	100
6)	Bharatiya Sanskriti Village Private Limited	India	100	100
7)	Myjoy Technologies Private Limited	India	100	100
8)	Retailer Shakti Supply Chain Private Limited	India	72.14	72.14
9)	Happymate Foods Limited	India	72.14	72.14
10)	Microsec Invictus Advisors LLP	India	100	100
11)	Alokik Advisory Services LLP	India	100	100
12)	Dreamscape Advisors LLP	India	100	100
13)	Stuti Advisory Services LLP	India	100	100
14)	Ruchika Advisory Services LLP	India	100	100

▶The Associate considered in these consolidated financial statements are as under:

1) Flipkart Health Limited (formerly Sastasundar Marketplace Limited)

Note :- All the above Limited Liability Partnership (LLPs) have been consolidated due to the group's control over composition of their governing bodies by Innogrow Technologies Limited and Bharatiya Sanskriti Village Private Limited, subsidiaries of the Company.

3.1. Material Accounting Policies

a. Fair value measurement

The Group measures financial instruments, such as, mutual funds at fair value at each balance sheet date.

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. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Group.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their best economic interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its best possible manner or by selling it to another market participant that would use the asset in its best possible manner.

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The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

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

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Group has determined classes of assets and liabilities on the basis of their nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

b. Revenue Recognition

At contract inception, Group assesses the goods or services promised in a contract with a customer and identify as a performance obligation each promise to transfer to the customer. Income is recognised upon transfer of control of promised products or services to customers in an amount of the transaction price that is allocated to that performance obligation and that reflects the consideration which the Group expects to receive in exchange for those products or services.

The Group considers the terms of the contract and its customary business practices to determine the transaction price. The transaction price is the amount of consideration to which an entity expects to be entitled in exchange for transferring promised goods or services to a customer net of returns, excluding amounts collected on behalf of third parties (for example, taxes).

With respect to sale of products revenue is recognised at a point in time when the performance obligation is satisfied and the customer obtains the control of goods or services. There is no significant financing components involved on contract with customers. Invoices are usually payable within the credit period as agreed with respective customers.

With respect to sale of services, Professional and Portfolio Management & Custody fees are recognized as and when the services are rendered to the customers and when there is reasonable certainty of its ultimate realization/ collection.

The Group recognises revenue only when it is probable that it will collect the consideration to which it will be entitled in exchange for the goods or services that will be transferred to the customer.
For contracts that permit the customer to return an item, revenue is recognised to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur.

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Therefore, the amount of revenue recognised is adjusted for expected returns, which are estimated based on the historical experience of sales returns, market conditions and specific contractual terms. In these circumstances, a refund liability and a right to recover returned goods asset are recognised.

The right to recover returned goods asset is measured at the former carrying amount of the inventory less any expected costs to recover goods. The refund liability is included in other current liabilities and the right to recover returned goods is included in other current assets. The Group reviews its estimate of expected returns at each reporting date and updates the amounts of the asset and liability accordingly.

Interest income is recognised in the Statement of Profit and Loss using the effective interest method in case of Financial Assets at Amortised Cost.

Dividend income is recognised in the Statement of Profit and Loss when the right to receive dividend is established except in case of dividend from Mutual Funds, which are recognized on cash basis.

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Group expects to be entitled in exchange for those goods or services.

The 'effective interest rate' is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument to:
- the gross carrying amount of the financial asset; or
- the amortised cost of the financial liability.

In calculating interest income and expense, the effective interest rate is applied to the gross carrying amount of the asset (when the asset is not credit-impaired) or to the amortised cost of the liability. However, for financial assets that have become credit-impaired subsequent to initial recognition, interest income is calculated by applying the effective interest rate to the amortised cost of the financial asset. If the asset is no longer credit-impaired, then the calculation of interest income reverts to the gross basis.

c. Foreign currencies

Transactions in foreign currencies are translated into the functional currency of the Group at the exchange rates at the dates of the transactions or an average rate if the average approximates the actual rate at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency at the exchange rate at the reporting date. Non-monetary assets and liabilities that are measured based on historical cost in a foreign currency are translated at the exchange rates at the date of the transaction.

Exchange differences are recognised in the statement of profit and loss.

d. Government grants

Government grants are recognised where there is reasonable assurance that the grant will be received, and all attached conditions will be complied with. When the grant relates to an expense item, it is recognised as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed. When the grant relates to an asset, it is recognised as income in equal amounts over the expected useful life of the related asset.

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e. Income Taxes

Income tax comprises current and deferred tax. It is recognised in profit or loss except to the extent that it relates to a business combination or to an item recognised directly in equity or in other comprehensive income.

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date.

Current tax assets and current-tax liabilities are offset only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realise the asset and settle the liability on a net basis or simultaneously.

Deferred tax is recognised on temporary differences between the tax bases and accounting bases of assets and liabilities at the tax rates and laws that have been enacted or substantively enacted at the Balance Sheet date.

Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at each Balance Sheet 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 offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on either the same taxable entity or different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realised simultaneously.

For items recognised in OCI or equity, deferred / current tax is also recognised in OCI or equity.

f. Investment Property

Property that is held for long-term rental yields or for capital appreciation or both, and that is not occupied by the Group, is classified as investment property.

Investment properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are stated at cost less accumulated depreciation and accumulated impairment loss, if any.

On transition to IND AS, the Group has elected to measure all of its investment properties at the previous GAAP carrying value (deemed cost)

The cost includes the cost of replacing parts and borrowing costs for long-term construction projects if the recognition criteria are met. When significant parts of the investment property are required to be replaced at intervals, the Group depreciates them separately based on their specific useful lives. All other repair and maintenance costs are recognised in profit or loss as incurred.

Depreciation on Investment property is depreciated under Written down Value (WDV) basis over the estimated useful lives of the assets prescribed as per Schedule II of the Companies Act.

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Though the Group measures investment property using cost based measurement, the fair value of investment property is disclosed in the notes. Fair values are determined based internally on an annual evaluation performed by applying a valuation model recommended by the International Valuation Standards Committee.

Investment properties are derecognised either when they have been disposed of or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognised in profit or loss in the period of derecognition.

g. Property, plant and equipment and depreciation

Property, Plant and equipment is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any.

Cost of an item of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, any directly attributable cost of bringing the item to its working condition for its intended use and estimated costs of dismantling and removing the item and restoring the site on which it is located.

The cost of a self-constructed item of property, plant and equipment comprises the cost of materials and direct labor, any other costs directly attributable to bringing the item to working condition for it intended use, and estimated costs of dismantling and removing the item and restoring the site on which it is located.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Group and the cost can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. Assets held for sale are stated at lower of their carrying amount and fair value less cost to sell and depreciation on such assets ceases and shown under "Assets held for sale".

Any gain or loss on disposal of an item of property, plant and equipment is recognised in statement of profit and loss.

Depreciation is calculated on a Written Down Value (WDV) basis over the estimated useful lives of the assets as follows:

Type of Asset	Useful Life estimated by the management
Building	60 Years
Plant & Equipment	5-15 years
Computer	3 years
Furniture & Fixtures	10 years
Office equipment	5 years
Electrical Equipment	10 years
Motor Vehicle	8 years

The Group assocdepreciates the cost of Property, plant and equipment less their estimated residual values over estimated useful lives which are as per the useful life prescribed in Schedule II to the Companies Act, 2013 except Plant & Equipment which is lower than those indicated in Schedule II i.e. 5-15 years. The management believes that these useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.

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Depreciation method, useful lives and residual values are reviewed at each financial year end and adjusted if appropriate. Based on the technical evaluation, the management believes that its estimates of useful lives as given above best represent the period over which management expects to use these assets.

Depreciation on additions (disposals) is provided on a pro-rate basis i.e. from (upto) the date on which asset is ready for use (disposed of).

h. Intangible assets and amortisation

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses.

Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

An intangible asset is derecognised upon disposal (i.e., at the date the recipient obtains control) or when no future economic benefits are expected from its use or disposal. Any gain or loss arising upon derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is derecognised.

Type of Asset	Useful Life estimated by the management
Computer Software	5 Years

i. Leases

The Group assesses whether a contract contains a lease as per the requirements of Ind AS 116 "Leases" 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 Group assesses whether: (i) the contract involves the use of an identified asset (ii) the Group has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Group has the right to direct the use of the asset.

The Group recognises right-of-use assets ("ROU") and a lease liability at the lease commencement date 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 Group recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

Certain lease arrangements include 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 asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore

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the underlying asset or the site on which it is located, less any lease incentives received. The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the end of the lease term, unless the lease transfers ownership of the underlying asset to the Group by the end of the lease term or the cost of the right-of-use asset reflects that the Group will exercise a purchase option. In that case the right-of-use asset will be depreciated over the useful life of the underlying asset, which is determined on the same basis as those of property and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

The lease liability is initially measured at the present value of lease payments that are not paid at the commencement date, discounted using the incremental borrowing rate of the Group. Lease liabilities are remeasured with a corresponding adjustment to the related right of use asset if the Group changes its assessment if whether it will exercise an extension or a termination option.

j. Inventories

Inventories are valued at the lower of cost and net realisable value.

Costs incurred in bringing each product to its present location and condition are accounted for as follows:

- Raw materials and Packing materials: cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on first in, first out basis.

- Finished goods: cost includes cost of direct materials and labour and a proportion of manufacturing overheads based on the normal operating capacity but excluding borrowing costs. Cost is determined on first in, first out basis.

- Stock-in-trade: cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on first in, first out basis.

- Agricultural produce harvested is measured at its fair value less cost of sale as on Balance Sheet date.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

k. Impairment of non-financial assets

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

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

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

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

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loss recognised in respect of a CGU is allocated first to reduce the carrying amount of any goodwill allocated to the CGU, and then to reduce the carrying amounts of the other assets of the CGU (or Group of CGUs) on a pro rata basis.

In respect of other assets for which impairment loss has been recognised in prior periods, the Group reviews at each reporting date whether there is any indication that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. Such a reversal is made only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

l. Provisions

A provision is recognised if, as a result of a past event, the Group has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows (representing the best estimate of the expenditure required to settle the present obligation at the balance sheet date) at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognised as a finance cost. Expected future operating losses are not provided for.

m. Employee benefits

Short term employee benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Group has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the amount of obligation can be estimated reliably.

Post-retirement benefits

Post-retirement benefits to employee can either be through Defined Contribution Plan or Defined Benefit Plan.

Defined Contribution Plan

Retirement benefit in the form of provident fund and ESI is a defined contribution scheme. The Group has no obligation, other than the contribution payable to the provident fund. The Group recognizes contribution payable to the provident fund scheme and ESI as an expense, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognized as an asset to the extent that the pre-payment will lead to, for example, a reduction in future payment or a cash refund.

Defined Benefit Plan

The Group operates a defined benefit gratuity plan in India, which requires contributions to be made to a separately administered fund.

The calculation of defined benefit obligation is performed annually by a qualified actuary using the projected unit credit method.

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Remeasurements of the net defined benefit liability, which comprise actuarial gains and losses, the return on plan assets (excluding interest) and the effect of the asset ceiling (if any, excluding interest), are recognised in OCI. The Group determines the net interest expense (income) on the net defined benefit liability (asset) for the period by applying the discount rate used to measure the defined benefit obligation at the beginning of the annual period to the then-net defined benefit liability (asset), taking into account any changes in the net defined benefit liability (asset) during the period as a result of contributions and benefit payments. Net interest expense and other expenses related to defined benefit plans are recognised in the statement of profit and loss.

When the benefits of a plan are changed or when a plan is curtailed, the resulting change in benefit that relates to past service ('past service cost' or 'past service gain') or the gain or loss on curtailment is recognised immediately in profit or loss. The Group recognises gains and losses on the settlement of a defined benefit plan when the settlement occurs.

n. Financial instruments

Recognition and Initial measurement

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

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

Classification and Subsequent measurement

On initial recognition, a financial asset is classified as measured at amortised cost; Fair value through other comprehensive income (FVOCI) – equity investment; or FVTPL. Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the Group changes its business model for managing financial assets.

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

i) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and

ii) 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.

On initial recognition of an equity investment that is not held for trading, the Group may irrevocably elect to present subsequent changes in the investment's fair value in OCI (designated as FVOCI – equity investment). This election is made on an investment by investment basis.

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

The subsequent measurement of gains and losses of various categories of financial instruments are as follows:

(i) Financial assets at amortised cost: these assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses. Interest income,

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foreign exchange gains and losses and impairment are recognised in profit or loss. Any gain or loss on derecognition is recognised in profit or loss.

(ii) Equity investments at FVOCI: these assets are subsequently measured at fair value. Dividends are recognised as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognised in OCI and are not reclassified to profit or loss.

(iii) Financial assets at FVTPL: these assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognised in profit or loss.

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

Derecognition

Financial assets: The Group derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred, or in which the Group neither transfers nor retains substantially all the risks and rewards of ownership and does not retain control of the financial asset. If the Group enters into transactions whereby it transfers assets recognised on its balance sheet, but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognised.

Financial liabilities: The Group derecognises a financial liability when its contractual obligations are discharged or cancelled, or expire. The Group also derecognises a financial liability when its terms are modified and the cash flows under the modified terms are substantially different. In this case, a new financial liability based on the modified terms is recognised at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognised in profit or loss.

Offsetting

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

Impairment

The Group recognizes loss allowance using the expected credit losses (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 profit or loss.

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o. Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, that are readily convertible to a known amount of cash and subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Group's cash management.

p. Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss attributable to equity shareholders of the Company (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period.

Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders of the Company and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

q. Contingent Liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Group or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Group does not recognize a contingent liability but discloses its existence in the financial statements.

r. Segment Reporting

The Group has identified that its business segments are the primary segments. The Group's operating businesses are organized and managed separately according to the nature of products/services provided, with each segment representing a strategic business unit that offers different products/services and serves different markets. The analysis of geographical segments is based on the areas in which the operating divisions of the Group operates.

s. Exceptional items

Exceptional items are those items that management considers, by virtue of their size or incidence, should be disclosed separately to ensure that the financial information allows an understanding of the underlying performance of the business in the year, so as to facilitate comparison with prior years (where required). Such items are material by nature or amount to the respective year's result and require separate disclosure in accordance with Ind AS.

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t. Borrowing costs

Borrowing costs are interest and other costs incurred in connection with the borrowing of funds. Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur.

u. Investments in Subsidiaries and Associates

Investments in equity shares of subsidiaries are carried at cost less accumulated impairment losses, if any

Investments in its associates are accounted for using the equity method. Under the equity method, the investments in the equity of an associate is initially recognised at cost and adjusted thereafter to recognise the Group's share of the post-acquisition profits/losses of the associates in profit or loss, and the Group's share in other comprehensive income of the associates.

Where an indication of impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount. On disposal of investments in subsidiaries and associates, the difference between net disposal proceeds and the carrying amounts are recognized in the Statement of Profit and Loss.

3.2 Key accounting judgements and estimates

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

a. Useful lives of property, plant and equipment:

Management reviews its estimate of the useful lives of depreciable/ amortisable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technical and economic obsolescence that may change the utility of software and other plant and equipment. This reassessment may result in change in depreciation expense in future periods.

b. Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the DCF model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments. See Note 41 and 42 for further disclosures.

c. Retirement and other Employee benefits

The cost of the defined benefit gratuity plan and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

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The parameter most subject to change is the discount rate. In determining the appropriate discount rate for plans, the management considers the interest rates of government bonds in currencies consistent with the currencies of the post-employment benefit obligation. The mortality rate is based on publicly available mortality tables for India. Those mortality tables tend to change only at interval in response to demographic changes. Future salary increases and gratuity increases are based on expected future inflation rates.

Further details about gratuity obligations are given in Note 37.

d. Determining the lease term of contracts with renewal and termination options – Group as lessee

The Group determines the lease term as the non-cancellable term of the lease, together with any periods covered by an option to extend the lease if it is reasonably certain to be exercised, or any periods covered by an option to terminate the lease, if it is reasonably certain not to be exercised. The Group has several lease contracts that include extension and termination options. The Group applies judgement in evaluating whether it is reasonably certain whether or not to exercise the option to renew or terminate the lease. That is, it considers all relevant factors that create an economic incentive for it to exercise either the renewal or termination. After the commencement date, the Group reassesses the lease term if there is a significant event or change in circumstances that is within its control and affects its ability to exercise or not to exercise the option to renew or to terminate (e.g., construction of significant leasehold improvements or significant customisation to the leased asset).

e. Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Group. Such changes are reflected in the assumptions when they occur.

f. Claims, Provisions and Contingent Liabilities

The Group has ongoing litigations with various third parties / regulatory authorities. Where an outflow of funds is believed to be probable and a reliable estimate of the outcome of the dispute can be made based on management's assessment of specific circumstances of each dispute and relevant external advice, management provides for its best estimate of the liability. Such accruals are by nature complex and can take number of years to resolve and can involve estimation uncertainty. Information about such litigations is provided in notes to the consolidated financial statements.

3.3 Recent Pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended 31 March 2024, MCA has not notified any new standards or amendments to the existing standards applicable to the Group and its associates.

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Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2024

Note 4. Cash and Cash Equivalents

(Rs. in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Cash on Hand	311.21	37.10
Balances with Banks:		
On Current Accounts	3,049.56	704.78
Bank Deposits with original maturity of 3 months or less	-	2,430.26
	3,360.77	3,172.14

Note 5. Bank Balance other than above

(Rs. in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Bank Deposits with original maturity for more than 3 months but not more than 12 months	1,532.86	16,344.71
Bank Deposits with original maturity for more than 12 months	2.21	2.21
	1,535.07	16,346.92

Note 6. Trade Receivables

(Rs. in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Trade receivables		
Secured, considered good	1,051.53	944.08
Unsecured, considered good	3,212.99	2,564.19
Trade Receivables - allowance for credit impaired	676.60	383.90
	4,941.12	3,892.17
Less: Impairment Allowance (allowance for bad and doubtful debts)		
Trade Receivables - credit impaired	(676.60)	(383.90)
	(676.60)	(383.90)
Total Trade receivables	4,264.52	3,508.27
Receivable from related parties (Refer Note 53)	0.13	10.70
Other than related parties	4,264.39	3,497.57
Total Trade receivables	4,264.52	3,508.27

Trade Receivable Ageing Schedule as on March 31, 2024

(Rs. in Lakhs)

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months -1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed Trade receivables						
(i) Considered good, Secured	1,051.53	-	-	-	-	1,051.53
(ii) Considered good, Unsecured	3,001.32	48.73	2.81	1.01	-	3,053.87
(iii) Allowance for credit impaired	83.83	56.16	72.87	27.88	24.88	265.62
Less: Allowance for credit impaired	(83.83)	(56.16)	(72.87)	(27.88)	(24.88)	(265.62)
Total Undisputed Trade Receivable	**4,052.85**	**48.73**	**2.81**	**1.01**	**-**	**4,105.40**
Disputed Trade Receivables						
(i) Considered good, Unsecured *	37.90	46.86	56.44	14.47	3.45	159.12
(ii) Allowance for credit impaired	119.43	66.56	111.44	46.88	66.67	410.98
Less: Allowance for credit impaired	(119.43)	(66.56)	(111.44)	(46.88)	(66.67)	(410.98)
Total Disputed Trade Receivable	**37.90**	**46.86**	**56.44**	**14.47**	**3.45**	**159.12**
Total Trade Receivable	**4,090.75**	**95.59**	**59.25**	**15.48**	**3.45**	**4,264.52**

Trade Receivable Ageing Schedule as on March 31, 2023

(Rs. in Lakhs)

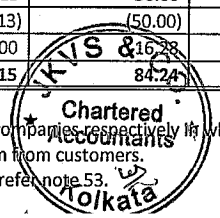
Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months -1 Years	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed Trade receivables						
(i) Considered good, Secured	944.08	-	-	-	-	944.08
(ii) Considered good, Unsecured	2,357.07	67.96	47.35	28.43	17.04	2,517.85
(ii) Allowance for credit impaired	49.17	47.04	34.10	13.35	34.23	177.89
Less: Allowance for credit impaired	(49.17)	(47.04)	(34.10)	(13.35)	(34.23)	(177.89)
Total Undisputed Trade Receivable (A)	**3,301.15**	**67.96**	**47.35**	**28.43**	**17.04**	**3,461.93**
Disputed Trade Receivables						
(i) Considered good, Unsecured *	9.00	16.28	14.56	4.00	2.50	46.34
(ii) Allowance for credit impaired	32.13	50.00	51.10	25.40	47.38	206.01
Less: Allowance for credit impaired	(32.13)	(50.00)	(51.10)	(25.40)	(47.38)	(206.01)
Total Disputed Trade Receivable (B)	9.00	16.28	14.56	4.00	2.50	46.34
Total Trade Receivable (A+B)	3,310.15	84.24	61.91	32.43	19.54	3,508.27

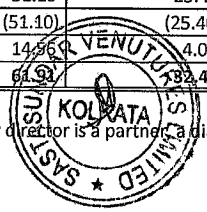
* Management is confident of recovering the entire balance.

i) Nor any trade or other receivable are due from firm or private companies respectively in which any director is a partner, a director or member.

ii) Receivables are secured to the extent of Security Deposits taken from customers.

iii) For terms and conditions relating to related party receivables, refer note 53.





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Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2024

Note 7. Loans (Unsecured considered good, unless otherwise stated) (At Amortised Cost)

(Rs. in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Loans to Related Parties		
- KMP of subsidiaries	**2.91**	13.34
Loans to Others		
- Intercorporate Loans	**828.81**	785.43
	831.72	798.77

* Loans are provided in India (other than public sector)

Type of borrower as on March 31, 2024

(Rs. in Lakhs)

Type of Borrowers	Amount of loan in the nature of loan outstanding	% of the total Loans in the nature of loans
Loans to Related Parties		
- KMP of subsidiaries	**2.91**	**0.35%**
Loans to Others		
- Intercorporate Loans	**828.81**	**99.65%**
	831.72	**100.00%**

Type of borrower as on March 31, 2023

(Rs. in Lakhs)

Type of Borrowers	Amount of loan in the nature of loan outstanding	% of the total Loans in the nature of loans
Loans to Related Parties		
- KMP of subsidiaries and associates	13.34	1.67%
Loans to Others		
- Intercorporate Loans	785.43	98.33%
	798.77	100.00%

Disclosure of loans given to related parties required under section 186(4) of Companies Act, 2013

(Rs. in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Opening balance	**13.34**	222.55
Loans given	**-**	12.50
Interest accrued (Net of TDS)	**0.87**	3.03
Repayment of Interest (Net of TDS)	**(1.30)**	(2.19)
Repayment of Principal amount	**(10.00)**	(216.74)
Loan Balances written off	**-**	(5.81)
Closing balance	**2.91**	13.34

(Rs. in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Type of Borrowers	**Related party**	Related party
Amount of loan or advance in the nature of loan outstanding	**2.91**	13.34
Rate of Interest [Refer note below 7.1.]		
Percentage to the total loans and advances in the nature of loan	**0.35%**	1.67%

Note 7.1

Loans include loans to KMP of subsidiary company , Mr. Sanjay Agarwal given at a rate of interest of 9% p.a. compounding interest repayable on demand.

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Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2024

NOTE 8. Investments

(Rs. in Lakhs)

Particulars	Face Value per Share/ Unit	As at March 31, 2024				As at March 31, 2023			
		No. of Shares/ Units	At Amortized Cost	At Fair Value through Profit & Loss A/c	Total	No. of Shares/ Units	At Amortized Cost	At Fair Value through Profit & Loss A/c	Total
Investment in Unquoted Mutual Fund and Bonds (fully paid up)									
Aditya Birla Nifty 50 Index Fund	100	7,63,067.455	-	1,734.56	1,734.56	-	-	-	-
Aditya Birla Sun Life PSU Equity Fund Direct-Growth	-	38,07,153.330	-	1,294.43	1,294.43	24,65,343.407	-	431.19	431.19
HDFC Liquid Fund- Direct Plan- Growth Option	-	5,258.335	-	249.44	249.44	30,510.475	-	1,349.54	1,349.54
HDFC Top 100 Fund - Direct plan - Growth Option	-	75,931.734	-	836.66	836.66	-	-	-	-
ICICI Prudential Nifty 50 Index Fund	100	47,48,243.738	-	10,942.89	10,942.89	-	-	-	-
Kotak Corporate Bond Fund Direct Growth	10	693.140	-	33.82	33.82	2,706.540	-	88.67	88.67
Kotak FMP Series 307 - Direct Growth	10	-	-	-	-	69,99,650.028	-	704.89	704.89
Kotak Liquid Fund - Direct Plan Growth	1,000	22,229.180	-	1,084.57	1,084.57	14,719.169	-	669.49	669.49
Kotak Medium Term Fund - Direct Growth	1,000	-	-	-	-	53,73,869.002	-	1,107.06	1,107.06
Kotak Money Market - Direct growth plan	-	-	-	-	-	23,507.711	-	899.95	899.95
Kotak Nasdaq 100 FOF - Direct Plan	-	17,67,178.330	-	273.20	273.20	1,24,43,458.847	-	1,358.19	1,358.19
Kotak Nifty 50 Index Fund Direct Growth	10	1,40,08,826.037	-	2,028.76	2,028.76	8,98,024.250	-	100.35	100.35
Kotak Quant Fund Direct Plan- Growth	-	51,22,909.688	-	697.02	697.02	-	-	-	-
Motilal Oswal Nasdaq 100 Fund of Fund- Direct Plan Growth Option	-	12,47,918.590	-	397.79	397.79	12,47,918.586	-	278.55	278.55
Nippon India Large Cap Fund - Direct Growth Plan Growth Option	-	4,18,289.946	-	360.70	360.70	-	-	-	-
SBI PSU Fund	10	86,02,119.328	-	2,634.86	2,634.86	-	-	-	-
WOC Flexi Cap Fund Direct plan - Growth	-	15,99,152.411	-	233.08	233.08	-	-	-	-
(A)			-	22,801.78	22,801.78		-	6,987.88	6,987.88
Unquoted Equity Shares (fully paid up)									
National Stock Exchange of India Limited	10	21,000	-	656.33	656.33	-	-	-	-
(B)			-	656.33	656.33		-	-	-
Unquoted Debentures									
10% Zuari Global Limited	10,00,000	-	-	-	-	50	513.93	-	513.93
10% Zuari Investments Limited	10,00,000	-	-	-	-	100	1,031.13	-	1,031.13
9.75% Performance Chemiserve Limited (Maturity Date: 06 June 2026)	1,00,000	1,000	1,007.05	-	1,007.05	-	-	-	-
9% Arka Fincap Ltd	1,000	1,00,000	1,001.23	-	1,001.23	-	-	-	-
9.3% Arka Fincap Ltd	1,000	1,00,000	1,001.27	-	1,001.27	-	-	-	-
10.25% Hinduja Leyland Finance Limited (Maturity Date: 17 September 2024)	10,00,000	47	784.69	-	784.69	47	710.35	-	710.35
10% Avanse Financial Services Limited (Maturity Date: 03 October 2024)	10,00,000	67	767.86	-	767.86	67	696.62	-	696.62
Avendus Finance Pvt Ltd	10,00,000	200	2,055.86	-	2,055.86	-	-	-	-
Manipal Education and Medical Group India Pvt Ltd	10,00,000	50	532.72	-	532.72	-	-	-	-
(C)			7,150.68	-	7,150.68		2,952.03	-	2,952.03
Investments held under PMS A/c with Microsec Wealth Management Limited- MOF									
Quoted Equity Shares (fully paid up)									
Abbott India Limited	10	320	-	86.79	86.79	314	-	69.28	69.28
APL Apollo Tubes Limited	2	-	-	-	-	3,722	-	44.86	44.86
Apollo Hospitals Enterprise Limited	5	975	-	61.98	61.98	-	-	-	-
Axis Bank Limited	2	-	-	-	-	4,200	-	36.06	36.06
Bajaj Auto Limited	10	1,225	-	112.06	112.06	-	-	-	-
Balkrishna Industries Limited	2	-	-	-	-	2,933	-	57.23	57.23
Bharti Airtel Limited	5	4,271	-	52.47	52.47	-	-	-	-
Blue Star Limited	2	2,787	-	35.50	35.50	-	-	-	-
Central Depository Services (India) Limited	10	2,978	-	50.98	50.98	-	-	-	-
Cera Sanitaryware Limited	5	-	-	-	-	482	-	30.86	30.86
Cipla Limited	2	3,752	-	56.17	56.17	-	-	-	-
Colgate-Palmolive (India) Limited	10	2,145	-	58.14	58.14	-	-	-	-
Craftsman Automation Limited	5	-	-	-	-	912	-	29.69	29.69
Cummins India Limited	2	-	-	-	-	2,661	-	43.36	43.36
Dalmia Bharat Limited	2	-	-	-	-	3,127	-	61.55	61.55
Escorts Kubota Limited	10	-	-	-	-	2,875	-	54.37	54.37
Godrej Consumer Products Limited	1	3,575	-	44.75	44.75	5,884	-	56.96	56.96
Grasim Industries Limited	2	1,422	-	32.53	32.53	-	-	-	-
Havells India Limited	1	-	-	-	-	2,911	-	34.60	34.60
HCL Technologies Limited	2	4,924	-	76.00	76.00	-	-	-	-
Hindustan Petroleum Corporation Limited	10	9,849	-	46.85	46.85	-	-	-	-
J K Cement Limited	10	-	-	-	-	1,499	-	43.83	43.83
K.P.R. Mill Limited	1	-	-	-	-	5,449	-	31.50	31.50

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NOTE 8. Investments

(Rs. in Lakhs)

Particulars	Face Value per Share/ Unit	As at March 31, 2024				As at March 31, 2023			
		No. of Shares/ Units	At Amortized Cost	At Fair Value through Profit & Loss A/c	Total	No. of Shares/ Units	At Amortized Cost	At Fair Value through Profit & Loss A/c	Total
Investments held under PMS A/c with Microsec Wealth Management Limited- MOF									
Quoted Equity Shares (fully paid up)									
Kajaria Ceramics Limited	1	-	-	-	-	6,504	-	68.57	68.57
L&T Technology Services Limited	2	2,709	-	148.52	148.52	-	-	-	-
Larsen And Toubro Limited	2	1,781	-	67.04	67.04	2,739	-	59.28	59.28
LTI Mindtree Limited	1	-	-	-	-	685	-	32.60	32.60
Mahindra And Mahindra Limited	5	2,071	-	39.79	39.79	4,219	-	48.88	48.88
MRF Limited	10	39	-	52.02	52.02	56	-	47.06	47.06
Narayana Hrudayalaya Limited	10	4,602	-	59.08	59.08	-	-	-	-
NTPC Limited	10	15,897	-	53.38	53.38	-	-	-	-
Oracle Financial Services Software Limited	5	468	-	41.06	41.06	-	-	-	-
PI Industries Limited	1	-	-	-	-	1,166	-	35.33	35.33
Pidilite Industries Limited	1	1,634	-	49.26	49.26	-	-	-	-
Polycab India Limited	10	-	-	-	-	2,269	-	65.35	65.35
Power Grid Corporation Of India Limited	10	17,678	-	48.95	48.95	-	-	-	-
Rallis India Limited	1	-	-	-	-	19,401	-	37.43	37.43
Siemens Limited	2	-	-	-	-	1,027	-	34.18	34.18
SKF India Limited	10	-	-	-	-	634	-	26.99	26.99
Sun Pharmaceutical Industries Limited	1	4,154	-	67.32	67.32	-	-	-	-
Sundram Fasteners Limited	1	-	-	-	-	4,854	-	47.48	47.48
Tata Consultancy Services Limited	1	1,768	-	68.53	68.53	-	-	-	-
Tata Consumer Products Limited	1	4,884	-	53.54	53.54	-	-	-	-
The Indian Hotels Company Limited	1	5,335	-	31.54	31.54	-	-	-	-
The Supreme Industries Limited	2	-	-	-	-	2,618	-	65.80	65.80
Titan Company Limited	1	1,589	-	60.41	60.41	-	-	-	-
TVS Motor Company Limited	1	2,913	-	62.68	62.68	43,356	-	35.60	35.60
Ultratech Cement Limited	10	749	-	73.02	73.02	-	-	-	-
Zomato Limited	1	38,446	-	70.01	70.01	630	-	48.02	48.02
(D)			-	1,760.37	1,760.37		-	1,246.72	1,246.72
Investment in Associate Company									
Unquoted Equity Shares (fully paid up)									
Flipkart Health Limited (formerly Sastasundar Marketplace Limited)	10	1,90,395	18,134.31	-	18,134.31	1,87,490	26,197.58	-	26,197.58
(E)			18,134.31	-	18,134.31		26,197.58	-	26,197.58
Investment in Associate Company									
Unquoted Bonus 0.01% Non-Cumulative compulsory Convertible Preference share (fully paid up)									
Flipkart Health Limited (formerly Sastasundar Marketplace Limited)	10	83,079	-	11,780.00	11,780.00	99,873	-	13,900.00	13,900.00
(F)			-	11,780.00	11,780.00		-	13,900.00	13,900.00
Unquoted Alternative Investment Funds									
360 One Commercial Yield Fund	10	2,36,08,285.99	-	2,624.04	2,624.04	-	-	-	-
Kotak Private Credit Fund	10,000	26,031.63	-	2,699.07	2,699.07				
(G)			-	5,323.11	5,323.11	-	-	-	-
Total (A+B+C+D+E+F+G) = (I)			25,284.99	42,321.59	67,606.58	-	29,149.61	22,134.60	51,284.21
i) Investment in India			25,284.99	42,321.59	67,606.58		29,149.61	22,134.60	51,284.21
ii) Investment outside India			-	-	-		-	-	-
Total Gross (II)			25,284.99	42,321.59	67,606.58		29,149.61	22,134.60	51,284.21
Less : Allowance for impairment Loss (III)			-	-	-		-	-	-
Total - Net IV = (II) - (III)			25,284.99	42,321.59	67,606.58		29,149.61	22,134.60	51,284.21

Other disclosures for investment:

Aggregate amount of quoted investment	1,760.37	1,246.72
Aggregate amount of unquoted investment	65,846.21	50,037.49
Aggregate amount of impairment in value of investment	-	-

Note:
1) Information about the fair value measurement and the Group exposure to credit and market risks is included in Note no. 40 and 42 respectively.

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Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2024

Note 9. Other Financial Assets (Unsecured considered good, unless otherwise stated) (At Amortised Cost)

(Rs. in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Security Deposits	697.66	673.70
Deposits with NBFC	495.66	500.00
Other Bank deposits (Refer Note 9.1 below)	9,050.98	9,750.33
Accrued Interest on Fixed Deposits	82.22	13.00
Accrued Interest on Security Deposit	1.25	-
Rent Receivables from Tenant	47.20	48.62
Deferred Rent Receivable	6.42	7.39
Others Receivables	657.74	402.80
	11,039.13	11,395.84

Note 9.1

Fixed Deposit held as security with the Bank against Bank Guarantee limit of Rs. 39.71 lakhs in March 31, 2024 (March 31,2023: Rs. 34.71 lakhs) issued in favour of West Bengal State Electricity Distribution Company Limited and against Overdraft facilities taken from Bank for Rs. 400 lakhs in March 31, 2024 (March 31, 2023: Rs. 400 lakhs).

Note 10. Inventories

(Rs. in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
(Valued at lower of cost and net realisable value)		
Raw Materials		
Food Ingredients	-	35.65
Finished Goods		
Food Products	-	3.32
Stock- in- Trade		
Medicines	10,213.42	15,941.67
FMCG Goods	498.51	1,215.07
Stock in Transit	793.59	765.62
Others		
Reagent & Consumables	41.09	40.52
Packing Materials	32.86	81.33
	11,579.47	18,083.18

During the year ended March 31, 2024, Rs. 6.30 lakhs (March 31, 2023: Rs 126.15 lakhs) is recognised as write-down in value of inventories to net realisable value.

Note 11. Current Tax Assets

(Rs. in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Advance Income tax and Tax Deducted at Source [Net of Provisions]	188.77	439.35
	188.77	439.35

A. The Income tax expense consist of the following:

(Rs. in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Current Tax:		
Current Tax expense for the year	1,131.36	22.18
Current tax expense / (benefit) pertaining to prior years	(2,406.93)	(13.04)
	(1,275.57)	9.14
Deferred Tax:		
Deferred tax expenses/ (credit)	(2,359.53)	(2,287.32)
Total Tax expenses recognised in the year	(3,635.10)	(2,278.18)

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

(Rs. in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Profit/ (Loss) before Tax from continuing operations	(3,049.84)	(12,225.10)
Indian statutory income tax rate	25.168%	25.168%
Expected income tax expense	(767.58)	(3,076.81)
Tax effect of adjustments to reconcile expected income tax expense to reported income tax expense :		
Tax on income at different rates*	(418.84)	2,156.72
Utilisation of unrecognised tax losses, unabsorbed depreciation and other tax Benefits	(426.54)	16.57
Incremental Deferred Tax Asset/ (Liability) on account of Property, Plant and Equipment and Other Intangible Assets	66.40	(134.42)
Incremental Deferred Tax (Asset) / Liability on account of Financial Assets and Other Items	230.02	(2,152.90)
Impact of reassessment of holding period of 0.01% Non Cumulative Compulsory Convertible Preference shares	(164.13)	-
Deferred Tax Assets not recognised because realisation is not probable	191.73	850.89
Non- Deductible Expenses	3.01	(27.49)
Tax pertaining to prior years	(2,406.93)	(13.04)
Others	57.76	102.30
Total Tax expenses	(3,635.10)	(2,278.18)

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SASTASUNDAR VENTURES LIMITED KOLKATA

Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2024

Note 12. Deferred Tax Assets (Net)

(Rs. in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Deferred Tax Asset (Refer note 54.1)		
Provision for standard assets	-	0.55
Tax Impact on Brought Forward Business Losses/ unabsorbed depreciation.	60.11	190.97
Tax impact on Other Comprehensive Loss	-	0.57
Tax impact of expenditure charged to the statement of profit and loss in the current year but allowed for tax purpose on payment basis. Expenses Allowable against taxable income in future years	-	1.82
Gross Deferred Tax Asset (A)	**60.11**	193.91
Deferred Tax Liability (Refer note 54.1)		
Tax impact arising on temporary difference in depreciable assets	17.96	16.75
Tax impact on Fair Valuation Gain	-	0.69
Tax Impact on other timing difference	1.62	-
Gross Deferred Tax Liability (B)	**19.58**	17.44
Net Deferred Tax Assets (A-B)	**40.53**	176.47

Note 13: Investment Property

(Rs. in lakhs)

Particulars	Office Premises	Total
Cost		
As at April 01, 2022	-	-
Additions	-	-
Reclassification (Refer Note 46.3 and 46.4)	330.33	330.33
Deductions	-	-
As at March 31, 2023	330.33	330.33
Additions	-	-
Deductions	-	-
As at March 31, 2024	**330.33**	**330.33**
Amortisation		
As at April 01, 2022	-	-
Charge for the year	6.07	6.07
Reclassification (Refer Note 46.3 and 46.4)	66.75	66.75
Deductions	-	-
As at March 31, 2023	72.82	72.82
Charge for the year	**12.59**	**12.59**
Deductions	-	-
As at March 31, 2024	**85.41**	**85.41**
Net book value		
As at March 31, 2023	257.51	257.51
As at March 31, 2024	**244.92**	**244.92**

(i) My Joy Technologies Private Limited, the step down Subisidary of the Company has carried out the valuation activity to access fair value of its Investment in office premises which is Rs. 703.47 Lakhs (March 31, 2023: Rs. 611.02 Lakhs).

The Stuti Advisory Services LLP, the step down Subisidary LLP of the Company has carried out the valuation activity to access fair value of its Investment in office premises which is Rs. 61.50 Lakhs (March 31, 2023: Rs. 60.29 Lakhs).

(ii) Information regarding Income & Expenditure of Investment Property

(Rs. in lakhs)

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Rent & Maintenance Income derived from Investment Property	**53.19**	21.47
Less: Direct Operating expenses (including repairs & maintenance) generating Rental Income	**8.24**	4.35
Profit/ Loss arising from Investment property before depreciation and indirect Expenses	**44.95**	**17.12**
Depreciation and Amortisation expenses for the year	**12.59**	6.07
Profit/ (Loss) arising from Investment property	**32.36**	11.05

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Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2024

Note 14.1. Property, Plant and Equipment

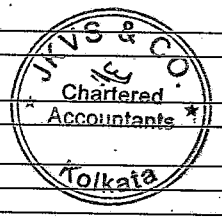
(Rs. in lakhs)

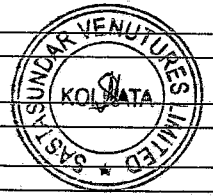
Particulars	ROU Asset (Refer Note 14.3)	Freehold Land	Building	Computer	Furniture and Fixtures	Plant and Equipment	Electrical Equipment	Office Equipment	Motor Vehicle	Total	Capital Work in Progress
Cost											
As at April 01, 2022	2,659.84	234.22	2,829.12	202.17	620.43	493.26	222.32	178.61	15.53	7,455.50	42.41
Additions	912.73	15.56	26.86	248.60	594.48	71.20	152.35	338.65	-	2,360.43	348.67
Reclassification (Refer Note 46)	(1,965.71)	1,669.95	(34.57)	-	-	-	-	-	-	(330.33)	(249.39)
Deductions	-	-	221.74	2.27	3.13	32.07	-	1.20	0.32	260.73	42.41
As at March 31, 2023	1,606.86	1,919.73	2,599.67	448.50	1,211.78	532.39	374.67	516.06	15.21	9,224.87	99.28
Additions	92.04	23.88	1,393.25	48.94	64.29	24.73	3.20	76.48	9.19	1,736.00	18.79
Deductions	668.15	-	-	2.10	1.35	27.60	-	0.29	6.26	705.75	83.07
As at March 31, 2024	1,030.75	1,943.61	3,992.92	495.34	1,274.72	529.52	377.87	592.25	18.14	10,255.12	35.00
Accumulated Depreciation											
As at April 01, 2022	190.36	-	511.19	122.03	380.81	246.67	150.72	128.08	9.61	1,739.47	-
Charge for the year	177.48	-	117.28	131.55	161.31	60.93	56.71	102.09	1.42	808.77	-
Reclassification (Refer Note 46)	(135.87)	75.95	(6.83)	-	-	-	-	-	-	(66.75)	-
Withdrawals & Adjustments	-	-	47.71	0.96	0.15	19.76	-	0.40	0.23	69.21	-
As at March 31, 2023	231.97	75.95	573.93	252.62	541.97	287.84	207.43	229.77	10.80	2,412.28	-
Charge for the year	200.52	-	122.65	131.89	189.29	52.65	58.35	138.29	2.80	896.44	-
Deductions	190.68	-	-	1.86	0.80	14.59	-	0.26	5.95	214.14	-
As at March 31, 2024	241.81	75.95	696.58	382.65	730.46	325.90	265.78	367.80	7.65	3,094.58	-
Net book value											
As at March 31, 2023	1,374.89	1,843.78	2,025.74	195.88	669.81	244.55	167.24	286.29	4.41	6,812.59	99.28
As at March 31, 2024	788.94	1,867.66	3,296.34	112.69	544.26	203.62	112.09	224.45	10.49	7,160.54	35.00

Note 14.2. Other Intangible Assets

(Rs. in lakhs)

Particulars	Computer Software	Web Application Portal	Total
Cost			
As at April 01, 2022	60.70	2.41	63.11
Additions	3.28	-	3.28
Deductions	-	-	-
As at March 31, 2023	63.98	2.41	66.39
Additions	0.40	-	0.40
Deductions	-	-	-
As at March 31, 2024	64.38	2.41	66.79
Amortisation			
As at April 01, 2022	51.56	-	51.56
Charge for the year	4.91	-	4.91
Deductions	-	-	-
As at March 31, 2023	56.47	-	56.47
Charge for the year	4.76	-	4.76
Deductions	-	-	-
As at March 31, 2024	61.23	-	61.23
Net book value			
As at March 31, 2023	7.51	2.41	9.92
As at March 31, 2024	3.15	2.41	5.56





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Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2024

Note 14.3. Disclosure of Right of Use (ROU) Assets as per IndAS 116: "Leases"

(Rs. in lakhs)

Particulars	ROU Land	ROU Building	Total
Carrying book value as at April 01, 2022	2,042.47	427.01	2,469.48
Addition during the previous year	-	912.73	912.73
Depreciation Charged during the previous year	8.77	168.71	177.48
Reclassification (Refer Note 46)	(1,594.00)	(235.84)	(1,829.84)
Carrying book value as on March 31, 2023	439.70	935.19	1,374.89
Addition during the year	-	**92.04**	**92.04**
Depreciation charged during the year	**5.00**	**195.52**	**200.52**
Deduction	-	**(477.47)**	**(477.47)**
Carrying book value as on March 31, 2024	**434.70**	**354.24**	**788.94**

Note 14.4. Capital work in progress (CWIP) Ageing Schedule :

CWIP Ageing Schedule

(Rs. in lakhs)

Particulars	Amount in CWIP for a period of				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 years	
Project in Progress					
As at March 31, 2024	1.92	-	-	-	**1.92**
As at March 31, 2023	77.33	-	-	-	**77.33**
Projects temporarily suspended					
As at March 31, 2024	**0.45**	**32.63**	-	-	**33.08**
As at March 31, 2023	21.95	-	-	-	**21.95**

There are no projects as at year end which has exceeded cost as compared to its original plan or where completion is overdue.

Note 14.5. The Group has not revalued the Property, Plant and Equipments (including Right of Use Assets) and Other Intangible Assets during current and immediately preceding financial year.

Note 14.6. The title deed of the immovable properties are held in the name of the company.

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Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2024

Note 15. Other Non- Financial Assets

(Rs. in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Unsecured, considered good		
Capital Advances (Refer Note 38.b)	56.63	276.87
Advance recoverable in cash or kind	543.49	162.50
Prepaid Expenses	69.26	87.06
Right of return assets (Refer Note 15.1 below)	598.03	497.51
Assets held for sale	-	249.39
Balance with government authorities	2,172.46	3,285.94
Others advances (including advances to employees)	12.51	24.23
Unsecured, considered doubtful		
Advance recoverable in cash or kind	71.77	19.25
Less: Credit impaired	(71.77)	(19.25)
	3,452.38	4,583.50

Note 15.1

A refund liabilities is recognised for the goods that are expected to return (i.e., amount not included in transactions price). A right of return asset (and corresponding adjustment to cost of sales) is also recognised for the right to recover the goods from a customer.

Note 16. Trade Payables (at Amortised cost)

(Rs. in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Trade Payables		
To Micro Enterprises and Small Enterprises (Refer Note 16.1 below)	1,174.69	1,566.95
To other than Micro Enterprises and Small Enterprises	3,079.10	4,130.00
Trade Payables	4,253.79	5,696.95
Payable to Related Parties (Refer Note 53)	25.87	34.54
Others	4,227.92	5,662.41
	4,253.79	5,696.95

Note 16.1

Information in terms of section 22 of Micro and Small Enterprises Development Act, 2006 (MSMED) are given below:

(Rs. in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Trade Payables		
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year :		
- Principal amount due to micro and small enterprises	1,174.69	1,566.95
- Interest due on above	-	-
The amount of interest paid by the buyer in terms of section 16 of the MSMED Act 2006 along with the amounts of the payment made to the supplier beyond the appointed.	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act 2006.	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year.	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act 2006.	-	-

Trade Payable Ageing Schedule as on March 31, 2024

(Rs. in Lakhs)

Particulars	Outstanding for following periods from due date of payment					
	Unbilled Dues	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
i) Total outstanding dues of micro enterprises and small enterprises	5.55	1,169.14	-	-	-	1,174.69
ii) Total outstanding dues of creditor other than micro enterprises and small enterprises	331.82	1,728.61	3.92	0.13	1,014.63	3,079.11
Total Trade Payables	337.37	2,897.75	3.92	0.13	1,014.63	4,253.80

Trade Payable Ageing Schedule as on March 31, 2023

(Rs. in Lakhs)

Particulars	Outstanding for following periods from due date of payment					
	Unbilled Dues	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
i) Total outstanding dues of micro enterprises	4.89	1,562.06	-	-	-	1,566.95
ii) Total outstanding dues of creditor other than	28.49	3,077.84	0.80	5.24	1,017.63	4,130.00
Total Trade Payables	33.38	4,639.90	0.80		1,017.63	5,696.95

Note 16.2

There are no disputed trade payable outstanding as on March 31, 2024 and March 31, 2023.

Note 16.3

During the year the management has carried out reconcilition of balances of trade payables. There were no material adjustments taken in the financials statements out of such reconciliation process.

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Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2024

Note 17. Lease Liabilities

(Rs. in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Lease Liabilities (Refer Note 38.a.)	388.28	932.52
	388.28	932.52

Note 18. Other Financial Liabilities (at Amortised Cost)

(Rs. in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Security Deposits	1,265.39	1,100.52
Payables for purchase of capital goods	6.08	69.35
Employees related liabilities	418.38	443.14
Advance for Sale of Freehold Land (Refer Note 47)	60.00	-
Other Payables		
- in relation to commission payable	11.12	-
- in relation to capital assets	57.92	57.92
	1,818.89	1,670.93

Note 19. Current Tax Liabilities

(Rs. in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
For Income Tax (Net of Advance tax and TDS)	256.77	2,407.85
	256.77	2,407.85

Note 20. Provisions

(Rs. in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Provision for Employee Benefits		
Post-employement defined benefits plans (Refer Note 37)	537.93	443.82
Provision for Standard Assets	2.20	2.20
	540.13	446.02

Note 21. Deferred Tax Liabilities (Net)

(Rs. in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Deferred Tax Liability (Refer note 54.2)		
Tax impact arising on temporary difference in depreciable assets	66.35	-
Tax impact on Fair Valuation Gain	6,721.44	9,254.29
Gross Deferred Tax Liability (A)	6,787.79	9,254.29
Deferred Tax Asset (Refer note 54.2)		
Tax impact arising on temporary difference in depreciable assets	-	0.14
Provision for standard assets	0.55	
Tax Impact on Brought Forward Business Losses/ unabsorbed depreciation.	18.79	-
Tax impact on Other Comprehensive Loss	0.49	
Tax Impact of expenditure charged to the statement of Profit and Loss in the Current year but allowed for tax purposes on payment basis.	3.93	1.61
Gross Deferred Tax Asset (B)	23.76	1.75
Net Deferred Tax Liabilities	6,764.03	9,252.54

Note 22. Other Non- Financial Liabilities

(Rs. in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Statutory Liabilities	187.48	159.26
Refund Liability (Refer Note 22.1)	649.20	541.11
Contract Liability - Advance from customers	138.88	114.46
Deferred Income on Security Deposits	8.43	4.21
	983.99	819.04

Note 22.1

Refund liability in respect of products sold that are expected to be returned and accepted by the company is recognised based on managements best estimate. The company updates its refund liability at the end of each reporting period.

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SASTASUNDAR VENUTURES LIMITED KOLKATA

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Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2024

Note 23. Equity Share Capital

(Rs. in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Authorised Capital		
3,55,32,000 (March 31, 2023: 3,55,32,000) Equity Shares of Rs. 10 each	**3,553.20**	3,553.20
	3,553.20	3,553.20
Issued, subscribed and paid-up capital		
3,18,10,500 (March 31, 2023: 3,18,10,500) Equity Shares of Rs. 10 each	**3,181.05**	3,181.05
	3,181.05	3,181.05

(a) Reconciliation of the number of shares and amount outstanding as at the beginning and at the end of year :

Particulars	As at March 31, 2024		As at March 31, 2023	
	No. of Shares	Rs. in lakhs	No. of Shares	Rs. in lakhs
At the beginning of the year	**3,18,10,500**	**3,181.05**	3,18,10,500	3,181.05
Issued during the year	-	-	-	-
Outstanding at the end of the year	**3,18,10,500**	**3,181.05**	3,18,10,500	3,181.05

(b) Terms / Rights attached to the equity shares

The Company has only one class of equity shares having par value of Rs. 10 per share. Each holder of equity share is entitled to one vote per share. The Company declares and pays dividends in Indian Rupees. The dividend proposed by the Board of Directors, if any, is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

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

Name of the shareholders	As at March 31, 2024		As at March 31, 2023	
	No. of Shares	% of holding	No. of Shares	% of holding
Banwari Lal Mittal	**1,06,16,000**	**33.37**	1,06,16,000	33.37
Topview Enclaves LLP	**78,77,745**	**24.76**	78,77,745	24.76
Luv Kush Projects Limited	**33,37,182**	**10.49**	33,37,182	10.49

(d) Disclosure of Shareholding of the Promoter and Promoter Group:

Disclosure of Shareholding of the Promoter and Promoter Group as at March 31,2024 is as follows :

Promoter and Promoter Group	Shares held by the Promoter and Promoter Group				% change during the year
	As at March 31, 2024		As at March 31, 2023		
	No. of Shares	% of Total Shares	No. of Shares	% of Total Shares	
Banwari Lal Mittal	**1,06,16,000**	**33.37%**	1,06,16,000	33.37%	-
Ravi Kant Sharma	**4,97,393**	**1.56%**	4,97,393	1.56%	-
Bharati Sharma	**3,23,200**	**1.02%**	3,23,200	1.02%	-
Abha Mittal	**15,700**	**0.05%**	15,700	0.05%	-
Topview Enclaves LLP	**78,77,745**	**24.76%**	78,77,745	24.76%	-
Luv Kush Projects Limited	**33,37,182**	**10.49%**	33,37,182	10.49%	
Ravi Kant Sharma jointly with Luv Kush Projects Limited as Trustee of Microsec Vision Trust One	**8,47,000**	**2.66%**	8,47,000	2.66%	-
Total	**2,35,14,220**	**73.92%**	2,35,14,220	73.92%	

Disclosure of Shareholding of the Promoter and Promoter Group as at March 31,2023 is as follows :

Promoter and Promoter Group	Shares held by the Promoter and Promoter Group				% change during the year
	As at March 31, 2023		As at March 31, 2022		
	No. of Shares	% of Total Shares	No. of Shares	% of Total Shares	
Banwari Lal Mittal	1,06,16,000	33.37%	1,06,16,000	33.37%	-
Ravi Kant Sharma	4,97,393	1.56%	4,97,393	1.56%	-
Bharati Sharma	3,23,200	1.02%	3,23,200	1.02%	-
Abha Mittal	15,700	0.05%	15,700	0.05%	-
Topview Enclaves LLP	78,77,745	24.76%	78,77,745	24.76%	-
Luv Kush Projects Limited	33,37,182	10.49%	32,73,182	10.29%	0.20%
Ravi Kant Sharma jointly with Luv Kush Projects Limited as Trustee of Microsec Vision Trust One	8,47,000	2.66%	8,47,000	2.66%	-
Total	2,35,14,220	73.92%	2,34,50,220	73.72%	

As per records of the Company, including its register of shareholders / members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

(e) No shares have been reserved for issue under options and contracts/commitments for the same of shares/disinvestment as at the balance sheet date.

(f) No shares have been allotted or has been bought back by the company during the period of 5 years, preceding the date as at which the balance sheet is prepared.

(g) No Convertible securities have been issued by the company during the period.

(h) No Calls are unpaid by any Director and officer of the company during the period.

(i) The Company's objectives when managing capital is to safeguard continuity, maintain a strong credit rating and healthy capital ratios in order to support its business and provide adequate return to shareholders through continuing growth and maximise the shareholders value. The Company manages its capital structure and makes adjustments in light of changes in economic conditions. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares.

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Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2024

Note 24. Other Equity

(Rs. in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
A. Capital Reserve	**10,700.81**	10,700.81
B. Securities Premium Account	**13,898.44**	13,898.44
C. Capital Redemption Reserve	**102.00**	102.00
D. Reserve under Section 45-IC of the Reserve Bank of India Act, 1934	**1,943.81**	1,852.97
E. General Reserve	**162.36**	162.36
F. Retained Earnings	**45,748.98**	44,942.41
G. Money Received against Share Warrants	**500.00**	500.00
Total Other Equity	**73,056.40**	72,158.99

(Rs. in Lakhs)

Movement in Reserve under Section 45-IC of the Reserve Bank of India Act, 1934	As at March 31, 2024	As at March 31, 2023
Balance as per the last financial statements	**1,852.97**	1,839.97
Add: Amount transferred from the Statement of Profit and Loss	**90.84**	13.00
Closing Balance	**1,943.81**	1,852.97

(Rs. in Lakhs)

Movement in Retained Earnings	As at March 31, 2024	As at March 31, 2023
Balance as per the last financial statements	**44,942.41**	52,265.58
Add : Profit/ (Loss) for the year transferred from the Statement of Profit and Loss	**888.27**	(7,221.05)
Add: Other Comprehensive Income arising from remeasurement of defined benefit obligation (net of tax)	**9.14**	(89.13)
	45,839.82	44,955.41
Less : Appropriations		
Transferred to Reserve under Section 45-IC of the RBI Act, 1934	**(90.84)**	(13.00)
Closing Balance	**45,748.98**	44,942.41

(Rs. in Lakhs)

Movement in Other Comprehensive Income/ (Loss)	As at March 31, 2024	As at March 31, 2023
Remeasurement of Defined Benefit Obligations		
Balance as per the last financial statements	-	-
Add: Changes during the year (net of tax)	**9.14**	(89.13)
Add: Transferred to Retained Earnings	**(9.14)**	89.13
Closing Balance	-	-

Nature and purpose of reserve:

A. Capital Reserve

Reserve created on accounting of merger of subsidiaries.

B. Securities Premium Account

Securities premium reserve is used to record the premium on issue of shares. The reserve can be utilised only for limited purposes such as issuance of bonus shares in accordance with the provisions of the Companies Act, 2013.

C. Capital Redemption Reserve

This reserve has been created and held in books as per requirement of the companies Act.

D. Reserve under Section 45-IC of the Reserve Bank of India Act, 1934

As prescribed by Section 45 IC of Reserve Bank of India Act, 1934, no appropriation of any sum from the reserve fund shall be made by the Company except for the purpose as may be specified by RBI from time to time.

E. General Reserve

The general reserve is a free reserve which is used from time to time to transfer profits from retained earnings for appropriation purposes.

F. Retained Earnings

Retained earnings are the profits that the company has earned till date. Retained earnings includes re-measurement (loss)/gain on defined benefit plans, net of taxes that will not be reclassified to statement of profit and loss. Retained earnings is a free reserve available to the company and eligible for distribution to shareholders.

G. Money Received against Share Warrants

Happymate Foods Limited (HFL), subsidiary of the company the Bennett Coleman and Company Limited (BCCL) and the Sastasundar Healthbuddy Limited had issued five share warrants at a subscription price of Rs 100 Lakhs each to Benett, Coleman and Company Limited. The Face Value of the warrant being 100 Lakhs. On exercise of warrant, the terms and conditions of share warrants in accordance with the Share Purchase cum Warrant Subscription Agreement" entitles the holder to subscribe to and be allotted the share at a price determined as per Article 2.3 of the Warrant Agreement. Further, the BCCL's shareholding in the company shall at all times constitute 26% of the share capital of the company (On a fully diluted basis).

HFL has also entered into Advertisement agreement with Benett Coleman and Company Limited for long term credit facility for release of advertisement to the tune of Rs. 500 Lakhs. The warrant exercise amount received from BCCL on subscription of shares of the company shall first be utilised for the payment of line of credit in terms of Article 4 of the Advertisement Agreement.

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Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2024

(Rs. in Lakhs)

		Year ended March 31, 2024	Year ended March 31, 2023
NOTE 25. Revenue From Operations			
(i) Interest Income			
On Loans		70.65	69.23
	(A)	70.65	69.23
(ii) Dividend Income			
Dividend from Investments		19.68	12.25
	(B)	19.68	12.25
(iii) Net gain on fair value changes on Investments			
Fair Value Gain on Investment carried at fair value through profit and loss		1,402.30	150.58
Profit on sale of Investments		561.56	-
	(C)	1,963.86	150.58
(iv) Sale of Products			
Traded Goods			
Healthcare & FMCG Products		1,35,153.73	1,02,977.90
Finished Goods			
FMCG Products		19.12	120.90
	(E)	1,35,172.85	1,03,098.80
(v) Sale of Services			
Laboratory Service		302.82	329.49
Other Income		-	264.78
	(F)	302.82	594.27
(vi) Other Financial Income			
Portfolio Management & Custody Fees		41.07	44.26
	(G)	41.07	44.26
(vii) Other Operating Revenue			
Scrap Sale		-	12.45
	(H)	-	12.45
	Total (A + B + C + D + E + F + G+H)	1,37,570.93	1,03,981.84
Geographical Revenue from Operations			
In India		1,37,570.93	1,03,981.84
Outside India		-	-
		1,37,570.93	1,03,981.84

Note 25.1 : Contract Balances

Trade receivables	4,264.52	3,508.27
Contract Liability- Advance from Customers	138.88	114.46

1. Contract liabilities include advances received from customers to deliver Health care and FMCG products. Contract liabilities convert to revenue within 1 year from the reporting date.

2. Reconciliation of contract price to revenue recognised:

Revenue from Sale of Products as per contracted price	1,35,822.05	1,03,639.91
Refund Liabilities	(649.20)	(541.11)
Revenue recognised during the year	1,35,172.85	1,03,098.80

Note 25.2 : Performance Obligation

The performance obligation is satisfied upon delivery of the products.

Note 26. Other Income

Interest Income on		
Fixed Deposits & Others*	2,254.07	1,897.73
Income Tax Refund	15.42	6.06
Interest on Security Deposit	10.83	8.01
Income distribution from alternate investment fund	275.18	-
Liabilities no longer required written back	30.11	3.64
Rental & Office Maintenance Income	145.92	148.80
Gain on Fair Valuation of Investments carried at fair value through profit and loss	1,868.35	31.22
Profit on sale of Investments	1,141.90	114.32
Sale of Agricultural Produces	10.84	6.09
Profit on sale of Property, Plant & Equipment	6.38	115.03
Gain on Modification in Lease Liability	67.25	-
Insurance Claim	199.90	-
Other Miscellaneous Income	14.89	32.98
	6,041.04	2,363.88

* includes interest on loan given to related parties (Refer Note 53)

Note 27. Finance Costs

Interest Expense		
- On Security Deposits	2.86	1.91
- On Lease Liabilities	95.32	84.19
- On Borrowings	2.74	0.66
	100.92	86.76

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Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2024

(Rs. in Lakhs)

	Year ended March 31, 2024	Year ended March 31, 2023
Note 28. Cost of Materials Consumed		
Inventory at the beginning of the year	**76.17**	66.74
Add : Purchases during the year	**159.99**	301.44
Add: Packing Materials Sold	**-**	12.45
Less : Inventory at the end of the year (Refer Note 10)	**41.09**	76.17
	195.07	304.46
Note 29. Purchases of stock-in-trade		
Medicines	**1,13,393.11**	95,246.34
FMCG Products	**3,369.93**	7,593.58
	1,16,763.04	1,02,839.92
Note 30. Changes in inventories of finished goods, work-in-progress and stock-in-trade		
Inventories at the beginning of the year		
Traded Goods	**17,922.37**	11,227.46
Finished Goods	**3.32**	4.75
Inventories at the end of the year (Refer Note 10)		
Traded Goods	**11,505.52**	17,922.37
Finished Goods	**-**	3.32
	6,420.17	(6,693.48)
(Increase) in Right of return assets [Refer Note 15]	**(100.52)**	(411.11)
	6,319.65	(7,104.59)
Note 31. Employee benefit expense		
Salaries, Wages and Bonus	**4,361.09**	4,026.30
Contribution to Provident and other funds	**480.48**	415.94
Staff Welfare Expenses	**60.13**	92.28
	4,901.70	4,534.52

The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective. Based on a preliminary assessment, the entity believes the impact of the change will not be significant.

Note 32. Depreciation and amortisation expense		
Depreciation on Investment Property	**12.59**	6.07
Depreciation of Property, Plant and Equipment	**896.44**	808.77
Amortisation of Other Intangible Assets	**4.76**	4.91
	913.79	819.75

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Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2024

(Rs. in Lakhs)

	Year ended March 31, 2024	Year ended March 31, 2023
Note 33. Other Expenses		
Electricity Charges	435.57	382.72
Logistic Expenses	1,960.46	1,409.77
Testing Charges	15.30	11.77
Packing Material Consumed	334.06	663.63
Rent (Refer Note 38.a)	160.31	224.26
Repairs and Maintenance		
Building	42.02	53.29
Others	216.20	220.93
Advertisement and Publicity	97.12	60.62
Business Promotion Expenses	29.11	2.83
Server hosting, bandwidth and other data service charges	204.71	156.70
Membership Fees and Subscription	0.21	0.11
Depository Charges	0.16	0.14
Communication Expenses	41.46	25.93
Rates and Taxes	161.21	57.99
Directors Sitting Fee	17.31	13.68
Insurance Premium	68.01	49.75
Printing and Stationery	119.04	148.12
Postage and Courier Expenses	0.09	0.07
Bank and Demat charges	6.02	106.84
Online Charges	187.68	-
Travelling and Conveyance	119.01	95.91
Security Service Charges	141.26	204.78
Legal and Professional Fees	334.93	256.46
Fees & Charges paid to Stock Exchange	20.81	10.50
Lease Rent Agreement Charges	-	3.22
Permission fees for rental income	3.11	1.04
PMS Registration Fees	-	5.00
Plot Development Charges	-	1.77
Provision for bad and doubtful debt	331.23	300.11
Provision for bad and doubtful advances	76.49	-
Sundry balances written off	24.19	15.59
Bad debts written off (less adjusted against provision Rs. 38.53 Lakhs)	9.41	-
Provision for Standard Assets	-	0.10
Fees to collection centre/Channel Partners	0.09	14.30
Loss on sale of Investments	-	99.80
Service Charges	3,497.25	3,021.22
Brokerage and other charges	63.86	67.68
Auditor's Remuneration		
Audit Fees	58.20	41.55
Limited Reviews	7.02	9.50
In other capacities for certificates and other services	29.02	15.64
Reimbursement of expenses	3.87	1.17
Miscellaneous Expenses	32.77	46.12
Office Expenses	1.35	3.12
	8,849.92	7,803.73
Note 34. Exceptional item :		
Trade receivable balance written off (Refer Note 34.1)	-	(796.45)
	-	(796.45)

Note 34.1:

During the previous year, the Management of Sastasundar Healthbuddy Limited ("SHBL"), subsidiary of the company , based on its internal assessment, had detected misappropriation of cash collections from customers aggregating to Rs. 161.40 Lakhs by few employees of the Company during the previous financial year. The Company had referred the matter to the police department and after filing of the First Information Report (FIR), the aforesaid employees were arrested by the police and an investigation charge sheet has been filed with the Additional Chief Judicial Magistrate, Baruipur, West Bengal by the police.
The Company had expensed the aforesaid amount during the previous year under the heading "exceptional item".

During the previous year, the Management of Retailer Shakti Supply Chain Private Limited (RSSCPL), step-down subsidiary of the company, based on its internal assessment, had detected misappropriation of cash collections from customers aggregating to Rs. 635.05 lakhs by few employees of the Company during the previous financial year. The Company had referred the matter to the police department and after filing of the First Information Report (FIR), the aforesaid employees were arrested by the police and an investigation charge sheet had been filed with the Additional Chief Judicial Magistrate, Baruipur, West Bengal by the police.
The Company had expensed the aforesaid amount during the previous year under the heading "exceptional item".

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Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2024

Note 35. Earning Per Share

The following reflects the income and share data used in the basic and diluted EPS computations:

Particulars	As at March 31, 2024	As at March 31, 2023
Profit / (Loss) before Exceptional Items attributable to equity holders of the company (Rs. in Lakhs)	888.27	(6,646.49)
Profit / (Loss) attributable to equity holders of the company (Rs. in Lakhs)	888.27	(7,221.05)
Weighted Average Number of Equity Shares (Nos.)	3,18,10,500	3,18,10,500
Nominal Value of each Equity Share (Rs.)	10.00	10.00
Basic Earnings Per Share before Exceptional Items (Rs.)	2.79	(20.89)
Diluted Earnings Per Share before Exceptional Items (Rs.) *	2.79	(20.89)
Basic Earnings Per Share after Exceptional Items (Rs.)	2.79	(22.70)
Diluted Earnings Per Share after Exceptional Items (Rs.) *	2.79	(22.70)

* There are no potential diluted equity shares.

Note 36.

The Company is a Core Investment Company (CIC) and does not require registration as per notification no. DNBS.PD.CC.No.274/03.02.089/2011-12 dated 11th May, 2012 and which was confirmed by Reserve Bank of India in the letter dated 16th July, 2015. As per the said notification, a Company having an asset size of more than Rs. 100 crores and less than Rs. 500 crores and not accessing public funds is exempt from registration as CIC-NDSI with RBI.

Note 37. Gratuity and other post-employment benefit plans

Defined contribution plans

The Group makes contributions, determined as a specified percentage of employee salaries, in respect of qualifying employees towards Provident fund and Employee State Insurance Scheme, which is a defined contribution plan. The Group has no obligations other than to make the specified contributions. The contributions are charged to the Statement of Profit and Loss as they accrue.

Defined benefit plans

The Group has a defined employee benefit plan in the form of gratuity. Every employee, who has completed five years or more of services, is entitled to gratuity on terms not less favourable than the provisions of the payment of Gratuity Act, 1972. Liability as on the balance sheet date is provided based on actuarial valuation done by a certified actuary using project unit credit method. The Gratuity plan provides a lump sum payment to vested employees at retirement, disability or termination of employment being an amount based on the respective employee's last drawn salary and the number of years of employment with the Group. The defined benefit plan expose the Group to actuarial risks, such as longevity risk, interest rate risk and market (investment) risk.

The following tables summarise the components of net benefit expense recognised in the statement of profit or loss and the funded status and amounts recognised in the balance sheet for the respective plans:

Net employee benefits expense recognized in the employee cost:

Particulars	As at March 31, 2024 Rs in lakhs	As at March 31, 2023 Rs in lakhs
Current service cost	135.07	122.43
Past service cost (vested)	5.35	(10.96)
Net Interest cost on the net defined benefit liability	23.79	14.54
Net Cost Recognised in the Statement of Profit and Loss	164.21	126.01

Defined Benefit Costs recognized in Total Other Comprehensive (Income)/ Loss

Particulars	As at March 31, 2024 Rs in lakhs	As at March 31, 2023 Rs in lakhs
Actuarial (gains) / Losses		
- Changes in demographic assumptions	1.79	-
- Changes in financial assumptions	29.84	177.24
- Changes in Unexpected Experience	(67.14)	(44.26)
- Others	17.30	(10.46)
Return on plan assets, excluding amount recognized in net interest expense	0.04	(0.22)
Share of Other Comprehensive Income in Associate Company	(0.43)	(2.43)
Components of defined benefit costs recognized in other comprehensive (income)/ loss	(18.68)	122.74

Balance Sheet

Defined Benefit asset / liability

Particulars	As at March 31, 2024 Rs in lakhs	As at March 31, 2023 Rs in lakhs
Present value of defined benefit obligation	579.63	482.76
Fair value of plan assets	41.70	38.94
Net liability	537.93	443.82

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Changes in the present value of the defined benefit obligation are as follows :

Particulars	As at March 31, 2024 Rs in lakhs	As at March 31, 2023 Rs in lakhs
Opening defined benefit obligation	482.76	240.73
Current service cost	135.07	122.43
Past service cost (vested)	5.35	(10.96)
Interest cost	26.51	17.18
Re-measurement (or Actuarial) (gain) / loss arising from		
- Changes in demographic assumptions	1.79	-
- Changes in financial assumptions	29.84	177.24
- Experience variance (i.e. Actual experience vs assumptions)	(49.84)	(54.72)
Benefits paid	(51.86)	(9.14)
Closing defined benefit obligation	579.63	482.76

Changes in the fair value of plan assets are as follows :

Particulars	As at March 31, 2024 Rs in lakhs	As at March 31, 2023 Rs in lakhs
Opening fair value of plan assets	38.94	36.52
Expected return / Investment income	2.72	2.64
Employers contribution	51.86	9.14
Benefits paid	(51.86)	(9.14)
Return on plan assets, excluding amount recognised in net interest expense	0.04	(0.22)
Closing fair value of plan assets	41.70	38.94

The major categories of plan assets as a percentage of the fair value of total plan assets are as follows:

Particulars	As at March 31, 2024	As at March 31, 2023
Investments in Insurance Managed Fund	100%	100%

The Principal assumptions used in determining gratuity obligation for the Group's plan are as follows

Particulars	As at March 31, 2024	As at March 31, 2023
Discount rate	6.98%- 7.00%	7.19%- 7.29%
Expected rate of return on assets	6.97%- 6.98%	7.19%- 7.27%
Future salary increases	8.00%- 10.00%	8.00%- 10.00%
Mortality Rate	IALM 2012-2015 Ultimate	IALM 2012-2014 Ultimate

Contribution to defined contribution plans recognized as expense are as under :

Particulars	As at March 31, 2024 Rs in lakhs	As at March 31, 2023 Rs in lakhs
Contribution to Provident and other funds	480.48	415.94

Assumptions sensitivity analysis for significant assumptions is as below:

Assumptions Sensitivity Level	As at March 31, 2024 Rs in lakhs	As at March 31, 2023 Rs in lakhs
	Change in defined benefit obligation	
Discount Rate		
Increase by 0.5%	200.30	144.87
Decrease 0.5%	307.19	232.22
Salary Growth Rate		
Increase by 0.5%	301.08	178.40
Decrease 0.5%	204.57	191.22
Mortality Rate		
Increase by 10%	250.26	185.15
Decrease 10%	250.89	185.56
Attrition Rate		
Increase by 0.5%	250.14	186.72
Decrease 0.5%	251.01	183.95

Expected payment for future years	As at March 31, 2024 Rs in lakhs	As at March 31, 2023 Rs in lakhs
Within the next 12 months (next annual reporting period)	24.99	24.61
Between 2 and 5 years	22.45	22.12
Between 5 and 10 years	128.02	120.65
Beyond 10 years	2,136.60	2,168.87
Total expected payments	2,312.06	2,336.25

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Discount rate: The discount rate is based on the 5 years government bond yields as at the balance sheet date for the estimated term of the obligations.
Expected rate of return on plan assets: This is based on the expectation of the average long term rate of return expected on investments of the fund during the estimated term of the obligations.
Salary escalation rate: The estimates of future salary increases considered taking into account the inflation, seniority, promotion and other relevant factors.
The Group expects to contribute Rs 21.02 lakhs to the fund in the next financial year. The weighted average duration of the defined benefit obligation as at March 31, 2024 is 18 years (March 31, 2023 is 19 years).

Description of risk exposure:
Valuations are performed on certain basic set of pre-determined assumptions and other regulatory frame work which may vary over time. Thus, the Group is exposed to various risks in providing the above gratuity benefit which are as follows:

Interest rate risk:
The plan exposes the Group to the risk of fall in interest rates. A fall in interest rates will result in an increase in the ultimate cost of providing the above benefits and will thus result in an increase in the value of the liability.

Liquidity risk:
This is the risk that the Group are not able to meet the short-term gratuity pay outs. This may arise due to non-availability of enough cash/ cash equivalent to meet the liabilities or holding illiquid assets not being sold in time.

Salary escalation risk:
The present value of the defined benefit plan is calculated with the assumption of salary increase rate of plan participants in future. Deviation in the rate of increase of salary in future for plan participants from the rate of increase in salary used to determine the present value of obligation will have a bearing on the plan's liability.

Regulatory risk:
Gratuity benefit is paid in accordance with the requirements of the Payment of Gratuity Act, 1972 (as amended from time to time). There is a risk of change in regulations requiring higher gratuity payouts.

Asset liability mismatching or market risk:
The duration of the liability is longer compared to duration of assets, exposing the Group to market risk for volatilities/ fall in interest rate.

Investment risk:
The probability or likelihood of occurrence of losses relating to the expected return on any particular investment.

Note 38. Contingent liabilities, commitments and leasing arrangements

Note 38.a. Lease

Company and its subsidiaries as a lessee

The Subsidiaries Company had entered into lease transactions for office and warehouse premises & Leasehold Land etc. These Lease agreements are for period a of upto 9 years with an option to renew the lease. Leasehold Land had been converted into Freehold Land in the previous year (Refer Note 46.1 & 46.2).

Below are the carrying amounts of right-of-use assets recognised and the movements during the year:

(Rs. in lakhs)

Particulars	Leasehold Land	Office premises & warehouse	Total
As at April 01, 2022	2,042.47	427.01	2,469.48
Additions (Refer Note 14.3)	-	912.73	912.73
Reclassification of ROU Assets (Refer Note 46)	(1,594.00)	(235.84)	(1,829.84)
Depreciation expense	8.77	168.71	177.48
As at March 31, 2023	439.70	935.19	1,374.89
Additions (Refer Note 14.3)	-	**92.04**	**92.04**
Deduction	-	**(477.47)**	**(477.47)**
Depreciation expense	5.00	**195.52**	**200.52**
As at March 31, 2024	**434.70**	**354.24**	**788.94**

Below are the carrying amounts of lease liabilities and the movements during the year:

(Rs. in lakhs)

Particulars	Office premises & warehouse		Total	
	As at March 31, 2024	As at March 31, 2023	**As at March 31, 2024**	As at March 31, 2023
As at April 01	**932.52**	185.34	**932.52**	185.34
Additions	**92.04**	843.74	**92.04**	843.74
Accretion of interest	**95.32**	84.19	**95.32**	84.19
Gain on modification of Lease Liability	**(6.02)**	-	**(6.02)**	-
Deduction	**(496.03)**	-	**(496.03)**	-
Payments	**(229.55)**	(180.75)	**(229.55)**	(180.75)
As at March 31	**388.28**	932.52	**388.28**	932.52

The maturity analysis of lease liabilities are disclosed in Note 42.3.

The effective interest rate for amortisation of lease liabilities has been considered within the range of 10.50% to 11.20%.

The following are the amounts recognised in profit or loss:

(Rs. in lakhs)

Particulars	Leasehold Land		Office premises & warehouse	
	As at March 31, 2024	As at March 31, 2023	**As at March 31, 2024**	As at March 31, 2023
Depreciation expense of right-of-use assets	**5.00**	8.77	**195.52**	168.71
Interest expense on lease liabilities	-	-	**95.32**	84.19
Expense relating to short-term leases (included in other expenses)	-	-	**160.31**	224.26
Total amount recognised in profit or loss	**5.00**	8.77	**451.15**	477.16

The Group had a total cash outflows for leases of Rs. 229.55 lakhs in March 31, 2024 (Rs. 180.75 lakhs in March 31, 2023).

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Note 38.b. Commitments

Particulars	As at March 31, 2024	As at March 31, 2023
	Rs in lakhs	Rs in lakhs
Estimated amount of contracts remaining to be executed on capital account (net of capital advance) and not provided for	-	24.91
Total	-	24.91

Note 38.c. Contingent Liabilities

Claims against the Group not acknowledged as debts:

Particulars	As at March 31, 2024	As at March 31, 2023
	Rs in lakhs	Rs in lakhs
Income Tax Demand under Appeal	279.48	120.68
Income Tax Demand under Income Tax Appellate Tribunal	1.02	1.02
Service Tax Demand under Appeal	65.91	65.91
Bank Guarantee issued by subsidiary companies outstanding in favour of West Bengal State Electricity Distribution Company Limited	39.71	34.71
West Bengal Tax on Entry of Goods into Local Areas Act, 2012	0.89	0.89
Total	**387.01**	223.21

Note 38.d. Fixed Deposits with banks are pledged as follows :

Particulars	As at March 31, 2024	As at March 31, 2023
	Rs in lakhs	Rs in lakhs
HDFC Bank Limited (As security against Overdraft facilities)	**400.00**	400.00
Total	**400.00**	400.00

Note 39. Segment reporting

The Company has identified the following as business segments :

(i) Business Segment :

(a) Financial Services - consists mainly of financing of loans and investment in shares and securities, financial consultancy, professional fees, wealth management, financial planning, distribution and related services.

(b) Healthcare Network - includes activities for pathology and marketing of healthcare and OTC products through e-commerce portal and diagnostic services which consist of pathological / radiological investigations.

(ii) Geographical Segments : The Company operates in only one geographical segment i.e. 'Within India' and no separate information for geographical segment has been given.

(Rs. in lakhs)

Sr. No.	Particulars	Year ended March 31, 2024	Year ended March 31, 2023
1	**Segment Revenue**		
(a)	Financial Services	**2,095.26**	74.03
(b)	Healthcare Network	**1,35,475.67**	1,03,907.81
	Total	**1,37,570.93**	1,03,981.84
	Less : Inter Segment Revenue	-	-
	Income from Operations	**1,37,570.93**	1,03,981.84
2	**Segment Results**		
	Profit / (Loss) before Finance Costs and Tax		
(a)	Financial Services	**1,895.80**	(84.66)
(b)	Healthcare Network *	**(10,473.81)**	(13,879.76)
	Total	**(8,578.01)**	(13,964.42)
	Less:		
	Finance Costs	**100.92**	86.76
	Other unallocable expenditure net of unallocable income	**(5,629.09)**	(1,826.08)
	Profit / (Loss) before tax	**(3,049.84)**	(12,225.10)

Sr. No.	Particulars	As at March 31, 2024	As at March 31, 2023
3	**Segment Assets**		
(a)	Financial Services	**8,433.00**	6,298.01
(b)	Healthcare Network	**1,02,477.42**	1,10,702.56
(c)	Unallocated	**4,048.88**	3,581.72
	Total	**1,14,959.30**	1,20,582.29
4	**Segment Liabilities**		
(a)	Financial Services	**263.61**	123.46
(b)	Healthcare Network	**14,333.88**	21,025.66
(c)	Unallocated	**408.39**	76.73
	Total	**15,005.88**	21,225.85

* previous year figure includes exceptional loss of Rs. 796.45 lakhs [Refer Note 34]

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Note 40. Fair value measurement

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

(Rs. in lakhs)

Particulars	Carrying Value as at		Fair Value as at	
	As at March 31, 2024	As at March 31, 2023	As at March 31, 2024	As at March 31, 2023
(1) Financial Assets				
i) Measured at Fair Value through Profit & Loss (FVTPL)				
Investment in Unquoted Mutual Funds	22,801.78	6,987.88	22,801.78	6,987.88
Investment in Unquoted Equity Shares	656.33	-	656.33	-
Investment in Quoted Equity Shares	1,760.37	1,246.72	1,760.37	1,246.72
Investment in Unquoted Bonus 0.01% Non-Cumulative compulsory Convertible Preference share (fully paid up) of Associate Company	11,780.00	13,900.00	11,780.00	13,900.00
Investment in Unquoted Alternative Investment Fund	5,323.11	-	5,323.11	-
ii) Measured at Amortized Cost				
Cash and cash equivalents	3,360.77	3,172.14	3,360.77	3,172.14
Bank Balance other than above	1,535.07	16,346.92	1,535.07	16,346.92
Trade Receivables	4,264.52	3,508.27	4,264.52	3,508.27
Loans	831.72	798.77	831.72	798.77
Investment in Unquoted Debentures	7,150.68	2,952.03	7,150.68	2,952.03
Investment in Unquoted Equity Shares of Associate Company	18,134.31	26,197.58	18,134.31	26,197.58
Other Financial Assets	11,039.13	11,395.84	11,039.13	11,395.84
Total Financial Assets	88,637.79	86,506.15	88,637.79	86,506.15
(2) Financial Liabilities				
i) Measured at Amortized Cost				
Trade Payables	4,253.79	5,696.95	4,253.79	5,696.95
Lease Liabilities	388.28	932.52	388.28	932.52
Other Financial Liabilities	1,818.89	1,670.93	1,818.89	1,670.93
Total Financial Liabilities	6,460.96	8,300.40	6,460.96	8,300.40

The management assessed that cash and cash equivalents, trade receivables, trade payables, bank overdrafts and other financial liabilities and assets approximate their carrying amounts largely due to the short-term maturities of these instruments.

Note 40.1. Valuation principles

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions (i.e., an exit price), regardless of whether that price is directly observable or estimated using a valuation technique. In order to show how fair values have been derived, financial instruments are classified based on a hierarchy of valuation techniques, as explained in Note 41.

Note 41. Fair Value Hierarchy of assets and liabilities

I. The fair value measurement hierarchy for assets and liabilities as at March 31, 2024 is as follows:

Assets

(Rs. in lakhs)

Particulars	Fair Value through Profit & Loss Accounts			
	Level - 1	Level - 2	Level - 3	Total
Investment in Unquoted Mutual Funds	22,801.78	-	-	22,801.78
Investment in Unquoted Equity Shares	-	-	656.33	656.33
Investment in Quoted Equity Shares	1,760.37	-	-	1,760.37
Investment in Unquoted Bonus 0.01% Non-Cumulative compulsory Convertible Preference share (fully paid up)	-	-	11,780.00	11,780.00
Investment in Unquoted Alternative Investment Fund	-	5,323.11	-	5,323.11
Total	24,562.15	5,323.11	12,436.33	42,321.59

II. The fair value measurement hierarchy for assets and liabilities as at March 31, 2023 is as follows:

Assets

(Rs. in lakhs)

Particulars	Fair Value through Profit & Loss Accounts			
	Level - 1	Level - 2	Level - 3	Total
Investment in Unquoted Mutual Funds	6,987.88	-	-	6,987.88
Investment in Quoted Equity Shares	1,246.72	-	-	1,246.72
Investment in Unquoted Bonus 0.01% Non-Cumulative compulsory Convertible Preference share (fully paid up)	-	-	13,900.00	13,900.00
Total	8,234.60	-	13,900.00	22,134.60

Note 41.1. Valuation technique used

Level 1 Hierarchy:

Investment in Quoted Equity Shares & Unquoted Mutual Fund:

The majority of equity instruments are actively traded on public stock exchanges with readily available active prices on a regular basis. Such instruments are classified as Level 1. Units held in funds are measured based on their published net asset value (NAV) taking into account redemption and/or other restrictions. Such instruments are generally Level 1.

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Level 2 Hierarchy:

Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable are classified as Level 2.

Investment in Unquoted Alternative Investment Fund

Units held in funds are measured based on their published net asset value (NAV), taking into account redemption and/or other restrictions.

Level 3 Hierarchy:

Investment in Unquoted Equity Shares

Equity instruments in non-listed entities included investment in private equity funds are initially recognised at transaction price and re-measured (to the extent information is available) and valued on a case-by-case and classified as Level 3.

Investment in Unquoted Bonus 0.01% Non-Cumulative compulsory Convertible Preference share ("Bonus CCPS")

The Group has computed the value of Bonus CCPS by discounting the cash flows i.e., using Discounted Cash Flow Method. The valuation requires management to use unobservable inputs in the model, of which the significant unobservable inputs are disclosed in the tables below. Management regularly assesses reasonably possible alternatives for those significant unobservable inputs and determines their impact on the total fair value. . Also refer note 48.

There have been no transfer between Level 1, 2 and 3 during the year ended March 31, 2024 and March 31, 2023.

Description of significant unobservable inputs to valuation:

The significant unobservable inputs used in the fair value measurement categorised within Level 3 of the fair value hierarchy together with a quantitative sensitivity analysis as at 31 March 2024 and 31 March 2023 are as shown below:

Particulars	Valuation Technique	Significant unobservable inputs	Inter relationship between significant unobservable inputs and fair value measurement
Bonus 0.01% Non-Cumulative compulsory Convertible Preference share (Bonus CCPS)	Discounted Cash Flow Method	Discount Rate	The estimated fair value would increase / (decrease) if the discount rate were lower / (higher)

Note 42. Financial risk management objectives and policies

The Group's financial liabilities comprise trade payables, lease liabilities and other payables. The main purpose of these financial liabilities is to finance the Group's operation. The Group's financial assets include investments, loans, trade & other receivables and cash & cash equivalents. The Group is exposed to market risk, credit risk and liquidity risk. The Group's senior management has the overall responsibility for establishing and governing the Group's financial risk management framework and developing and monitoring the Group's financial risk management policies. The Group's financial risk management policies are established to identify and analyze the risks faced by the Group, to set and monitor appropriate controls.

Note 42.1. 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 three type of risk i.e. currency risk, interest rate risk and other price risk such as commodity price risk and equity price risk. Financial instruments affected by market risk include trade payable, trade receivables, borrowings etc. Currency risk is not applicable to the Group as it is not involved in substantial foreign currency transactions.

Note 42.1.1. Price Risk

The Group's investment in mutual funds, listed and alternative investments fund are susceptible to market price risk arising from uncertainties about future values of the investment. The Group manages such risk through diversification and by placing limits on individual and total instruments. Reports on the portfolio are submitted to the Group's senior management on a regular basis. The Company's Board of Directors reviews and approves all investment decisions.

Price sensitivity analysis

Following table provides the sensitivity impact to a 1% appreciation/decline in NAV of mutual fund and alternative investment fund and readily available price of listed equities investments as at the Balance Sheet date

(Rs. in lakhs)

Particulars	As at March 31, 2024 Gain / (Loss)	As at March 31, 2023 Gain / (Loss)
NAV of mutual funds and alternative investment fund and readily available price of listed equities investments appreciates by 1%	**298.85**	82.35
NAV of mutual funds and alternative investment fund and readily available price of listed equities investments declines by 1%	**(298.85)**	(82.35)

Note 42.2. Credit Risk

Credit risk is the risk that counterparty will not meet its obligations resulting in financial loss to the Company. Credit risk arises primarily from financial assets such as trade receivables, bank balances, loans, investments and other financial assets. At each reporting date, the Group measures loss allowance for certain class of financial assets based on historical trend, industry practices and the business environment in which the Group operates.

Customer credit risk is managed by the Group's established policy, procedures and control relating to customer credit risk management. Outstanding customer receivables are regularly monitored and credit quality of a customer is assessed and individual credit limits are defined in accordance with this assessment. Credit risk arising from investments, financial instruments and balances with banks is limited because the counterparties are banks and recognised financial institutions with high credit worthiness.

(Rs. in lakhs)

Reconciliation of Loss Allowance	Trade Receivables
As at April 1, 2022	83.84
Add : Allowance for Credit Loss	300.11
Less: Loss Allowance adjusted Bad Debts written off	0.05
As at March 31, 2023	**383.90**
Add : Allowance for Credit Loss	331.23
Less: Loss Allowance adjusted Bad Debts written off	38.53
As at March 31, 2024	**676.60**

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Note 42.3. Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Group's approach to managing liquidity is to ensure as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due. Management monitors rolling forecasts of the Group's liquidity position and cash and cash equivalents on the basis of expected cash flows. The Group takes into account the liquidity of the market in which the entity operates.

Maturities Analysis of Financial Assets and Financial Liabilities :

The table below analyzes the Group's Financial Assets and Financial Liabilities into relevant maturity groupings based on their contractual maturities:

As at March 31, 2024

(Rs. in lakhs)

Particulars	Within 12 months	1-2 Years	2-3 Years	More than 3 Years	Total
Financial Assets					
Cash and cash equivalents	3,360.77	-	-	-	3,360.77
Bank Balance other than above	1,535.07	-	-	-	1,535.07
Trade Receivables	4,264.52	-	-	-	4,264.52
Loans	831.72	-	-	-	831.72
Investments	29,113.23	10,916.24	-	27,577.11	67,606.58
Other Financial Assets	4,736.47	5,733.92	510.71	58.03	11,039.13
Total Financial Assets	43,841.78	16,650.16	510.71	27,635.14	88,637.79
Financial Liabilities					
Trade Payables	4,253.79	-	-	-	4,253.79
Lease Liabilities	101.75	107.07	82.93	96.53	388.28
Other Financial Liabilities	1,797.22	11.38	-	10.29	1,818.89
Total Financial Liabilities	6,152.76	118.45	82.93	106.82	6,460.96

As at March 31, 2023

(Rs. in lakhs)

Particulars	Within 12 months	1-2 Years	2-3 Years	More than 3 Years	Total
Financial Assets					
Cash and cash equivalents	3,172.14	-	-	-	3,172.14
Bank Balance other than above	16,346.92	-	-	-	16,346.92
Trade Receivables	3,508.27	-	-	-	3,508.27
Loans	798.77	-	-	-	798.77
Investments	15,258.50	2,952.03	-	33,073.68	51,284.21
Other Financial Assets	7,752.40	2,965.90	3.84	673.70	11,395.84
Total Financial Assets	46,837.00	5,917.93	3.84	33,747.38	86,506.15
Financial Liabilities					
Trade Payables	5,696.95	-	-	-	5,696.95
Lease Liabilities	123.96	146.68	174.64	487.24	932.52
Other Financial Liabilities	1,660.49	-	10.44	-	1,670.93
Total Financial Liabilities	7,481.40	146.68	185.08	487.24	8,300.40

Note 43. Capital management

For the purpose of the Company's capital management, capital (total equity) includes issued equity capital, securities premium and all other equity reserves attributable to the equity holders of the parent. The primary objective of the Company's capital management is to maximise the shareholder value. The Group manages its capital structure and makes adjustments in light of changes in economic conditions. To maintain or adjust the capital structure, the Group may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares.

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Note 44. Maturities Analysis of Assets and Liabilities :

The table below set out carrying amount of assets and liabilities according to when they are expected to be recovered or settled.

Rs. In lakhs

Particulars	As at March 31, 2024			As at March 31, 2023		
	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total
Financial Assets						
Cash and cash equivalents	3,360.77	-	3,360.77	3,172.14	-	3,172.14
Bank Balance other than above	1,535.07	-	1,535.07	16,346.92	-	16,346.92
Trade Receivables	4,264.52	-	4,264.52	3,508.27	-	3,508.27
Loans	831.72	-	831.72	798.77	-	798.77
Investments	29,113.23	38,493.35	67,606.58	15,258.50	36,025.71	51,284.21
Other Financial Assets	4,736.47	6,302.66	11,039.13	7,752.40	3,643.44	11,395.84
Non- Financial Assets						-
Inventories	11,579.47	-	11,579.47	18,083.18	-	18,083.18
Current Tax Assets	-	188.77	188.77	-	439.35	439.35
Deferred Tax Assets	-	40.53	40.53	-	176.47	176.47
Investment Property	-	244.92	244.92	-	257.51	257.51
Property, Plant and Equipment	-	7,160.54	7,160.54	-	6,812.59	6,812.59
Capital Work in progress	-	35.00	35.00	-	99.28	99.28
Goodwill on Consolidation	-	3,614.34	3,614.34	-	3,614.34	3,614.34
Other Intangible Assets	-	5.56	5.56	-	9.92	9.92
Other Non-Financial Assets	3,391.48	60.90	3,452.38	4,309.42	274.08	4,583.50
Total Assets	58,812.73	56,146.57	1,14,959.30	69,229.60	51,352.69	1,20,582.29
Financial Liabilities						
Trade Payables	4,253.79	-	4,253.79	5,696.95	-	5,696.95
Lease Liabilities	101.75	286.53	388.28	123.96	808.56	932.52
Other Financial Liabilities	1,797.22	21.67	1,818.89	1,660.49	10.44	1,670.93
Non Financial liabilities						
Current Tax Liabilities	256.77	-	256.77	2,407.85	-	2,407.85
Provisions	24.04	516.09	540.13	23.66	422.36	446.02
Deferred Tax Liabilities	-	6,764.03	6,764.03	-	9,252.54	9,252.54
Other Non-Financial Liabilities	976.99	7.00	983.99	816.21	2.83	819.04
Total Liabilities	7,410.56	7,595.32	15,005.88	10,729.12	10,496.73	21,225.85

Note 45. Disclosure for Going Concern in Subsidiary Company

Happymate Foods Limited (HFL), step down subsidiary of the company had started its operation in fast moving consumer goods in 2018 with an aim to reach the consumer with a premium brand. HFL had taken various steps to build distribution channel & offline stores , which did not turn out as expected and huge losses had been incurred. Presently, HFL is into discussion with business partner Benett Coleman and Company Limited, on further plans of restructuring its business. Besides, HFL has been assured by its parent company Sastasundar Healthbuddy Limited of providing the necessary funds to implement the new plans and strategy to revive the business.

Note 46. Reclassification of Property, Plant & Equipment

Note 46.1.

The Urban Improvement Trust (UIT) has allotted Bharatiya Sanskriti Village Private Limited (BSVPL), subsidiary of the Company, a plot (Leasehold Land) at Resort No. 3, at Tiger Hill, Udaipur for setup of resort, as per the lease deed dated July 27, 2012, lease effective from April 18, 2012.

During the previous year, the Company had entered into an agreement dated June 16, 2022 with the UIT for the conversion of Leasehold Land to Freehold Land upon a payment of Rs. 7.91 Lakhs. Accordingly, Company had capitalised Freehold Land for Rs. 591.74 Lakhs being the net block of ROU Assets (Gross Block- Rs. 619.78 Lakhs less Accumulated Depreciation- Rs. 28.04 Lakhs) and Rs. 7.91 Lakhs being payment made for the conversion of Leasehold Land to Freehold Land had also been capitalised to Freehold Land. Thus, total gross block capitalised for Freehold Land amounts to Rs. 599.55 Lakhs (Rs. 591.74 Lakhs + Rs. 7.81 Lakhs) in the previous year.

Note 46.2.

The Urban Improvement Trust (UIT) has allotted Ruchika Advisory Services LLP, strp down subsidiary of the Company, a plot (Leasehold Land) at Resort No. 4, at Tiger Hill, Udaipur for setup of resort, as per the lease deed dated July 27 2012, lease effective from June 30, 2011.

During the previous year, the LLP had entered into an agreement dated June 16, 2022 with the UIT for the conversion of Leasehold Land to Freehold Land upon a payment of Rs. 6.72 Lakhs. Accordingly, LLP had capitalised Freehold Land for Rs. 1,002.26 Lakhs being the net block of ROU Assets (Gross Block- Rs. 1,050.17 Lakhs less Accumulated Depreciation- Rs. 47.91 Lakhs) and Rs. 6.72 Lakhs being payment made for the conversion of Leasehold Land to Freehold Land had also been capitalised to Freehold Land. Thus, total gross block capitalised for Freehold Land amounts to Rs. 1,008.98 Lakhs (Rs. 1,002.26 Lakhs + Rs. 6.72 Lakhs) in the previous year.

Note 46.3.

During the previous year, Myjoy Technologies Private Limited, fellow subsidiary of the Company, has given its office premises on rent and accordingly had entered into lease deed on October 21, 2022 having a lease period till January 10, 2032 and a lock-in period till January 10, 2026. Accordingly, the Company had capitalised Investment Property amounting to Rs. 235.84 Lakhs being the net block of ROU Assets (Gross Block- Rs. 295.76 Lakhs less Accumulated Depreciation- Rs. 59.92 Lakhs) in the previous year.

Note 46.4.

During the previous year, Stuti Advisory Services LLP, a fellow subsidiary of the Company, had given its only office premises on rent for a period of 11 months and accordingly had entered into an agreement on September 01, 2022. Accordingly, the LLP had capitalised Investment Property amounting to Rs. 27.74 Lakhs being the net block of Building (Gross Block- Rs. 34.57 Lakhs less Accumulated Depreciation- Rs. 6.83 Kakhs) in the previous year. Further, during the current year, the rent agreement was further renewed for 11 months till June 30, 2024.

Note 46.5.

During the previous year, the management of Sastasundar Healthbuddy Limited, subsidiary of the company has committed to a plan to sell few assets. The assets were disposed subsequent to the year-end at a price which is equivalent to its carrying value i.e. Rs. 249.39 Lakhs . There are no cumulative income or expenses included in OCI relating to the aforesaid assets. There were no such assets as at March 31, 2024.

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Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2024

Note 47. Advance against sale of Freehold Land

Note 47.1.

Bharatiya Sanskriti Village Private Limited (BSVPL), subsidiary of the Company has received an advance of Rs. 30.00 Lakhs for the negotiation/ discussion towards sale of Freehold Land at Resort No. 3, at Tiger Hill, Udaipur from a party. Negotiation/ discusssion were ongoing and has not been finalised till the date of signing of these financial statements.

Note 47.2.

Ruchika Advisory Services LLP, step down subsidiary of the Company, has received an advance of Rs. 30.00 Lakhs for the negotiation/ discussion towards sale of Freehold Land at Resort No. 4, at Tiger Hill, Udaipur from a party. Negotiation/ discusssion were ongoing and has not been finalised till the date of signing of this financial statements.

Note 48.

Sastasundar Healthbuddy Limited ("SHBL"), subsidiary of the company has received 99,873 number of 0.01% Non-Cumulative Compulsorily Convertible Preference Shares (CCPS) from its associate (erstwhile wholly owned subsidiary) in the earlier financial year. The Company has entered into a Put Call Option Agreement on November 19 2021 with its associate and the purchaser ('the investor') (the Holding Company of the associate) whereby it agreed to sell 75.1% of the aforesaid CCPS ('milestone shares') to the investor at a specified consideration on achievement of certain milestones on or before the milestone event target dates by the Company.

The put call option agreement was subsequently amended on March 3, 2022 and April 17, 2023. As per the last amendment, the Company agreed to transfer 12,612 CCPS to the investor for an agreed consideration, against which Rs. 1,669.23 lacs was received in May 2023, and 4,182 CCPS to be converted into equity shares of the associate as per the conversion ratio defined in the agreement, post achievement of the specified milestones. With respect to the remaining CCPS, it was decided that the Company, the associate and the investor will mutually discuss and agree in writing the terms and conditions of the remaining milestone events, milestone shares and milestone consideration. The maximum overall consideration payable for all milestones has been specified by the amendment agreement dated April 17, 2023 which is in line with the amended Put Call Option Agreement dated March 3, 2022.

The management, based on its internal assessment and best estimate of aggregate adjusted milestone consideration, has derived the fair value of the investment for the aforesaid CCPS by engaging an independent registered valuer.

Note 49.

The Board of Directors of SHBL and Retailer Shakti Supply Chain Private Limited at its meeting held on 21st March, 2024 approved a Scheme of Arrangement (the Scheme) for amalgamation of Retailer Shakti Supply Chain Private Limited ("Transferor Company") With Sastasundar Healthbuddy Limited ("Transferee Company") under Sections 230 to 232 and other relevant provisions of the Companies Act, 2013 and the rules made there under, with effect from 1st April, 2023 ("the Appointed Date"). The Scheme is subject to requisite approvals of the concerned regulatory authorities. Pending such approvals, the scheme has not been recognised in these financial statements.

Note 50. Composite scheme of arrangement for demerger and amalgamation

During the previous year, the Board of Directors at its meeting held on March 27, 2023 approved a Composite Scheme of Arrangement (the Scheme) for Demerger and Amalgamation amongst Sastasundar Ventures Limited ('Demerged Company' or 'Amalgamated Company') and Microsec Resources Private Limited ("Resulting Company") and Sastasundar Healthbuddy Limited ("Amalgamating Company") under Sections 230 to 232 and other relevant provisions of the Companies Act, 2013 and the rules made there under, with effect from April 1, 2023 ("the Appointed Date"). Upon receipt of requisite approvals of the concerned regulatory authorities, the scheme will be recognised in the financial statments.

As per the provisions of paragraph 3(b) of Part 1(A) of the SEBI Master Circular dated June 20, 2023, the Amalgamated company (post Amalgamation) is required to maintain pre-public shareholding of minimum 25% including QIB of Amalgamating Company. As a part of the process, the company has filed an application with Securities and Exchange Board of India (SEBI) seeking exemption from the aforesaid provision of SEBI Master Circular dated June 20, 2023, for consideration of Mitsubishi Corporation, Japan and Rohto Pharmaceuticals Company Limited, Japan, the public shareholder of Amalgamating Company as public shareholders of Amalgamated Company. We hereby inform that SEBI vide letter dated January 30, 2024 has informed the company that the competent authority has not acceded the company's request. The Designated Stock Exchange has not granted approval to the Scheme. The Company is exploring for appropriate steps in this regard for further course of action.

Note 51.

The Reserve Bank of India vide press release dated April 8, 1999 announced that in order to identify a particular company as a Non Banking Financial Company (NBFC), it will consider both, the assets and the income pattern as evidenced from the last audited Balance Sheet of the company to decide the principal business. The company will be treated as NBFC if its financial assets are more than 50% of its total assets (netted off by Intangible Assets) and income from financial assets should be more than 50% of the gross income. Both these test are required to be satisfied as the determinant factor for principal business of a company.

During the current financial year, Innogrow Technologies Limited (ITL), subsidiary of the Company has seen in a substantial increase in financial income on account of a significant gain in the current market value of its current and non-current investments and profit realised on the sale of current and non-current investments. The aforesaid investments are classified to be fair valued through profit or loss (FVTPL) and this has led to an increase in financial income over non-financial income.

Note 52.

With respect to Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014, the Group has used such accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all transactions recorded in the software and the audit trail feature has not been tampered with and the audit trail has been preserved by the Group as per the statutory requirements for record retention, except for the following instances:

a. In case of the Holding company and its one step-down subsidiary incorporated in India, the feature of recording audit trail (edit log) facility was made and enabled from April 13, 2023 for all relevant transactions recorded in the software.

b. In case of a subsidiary and one step-down subsidiary incorporated in India, the edit log facility was not enabled at the database level to log any direct data changes for the accounting software used for maintaining the books of accounts.

c. In case of a subsidiary incorporated in India, using another accounting software for maintaining its books of account does not have the feature of recording the relevant edit logs.

d. In case of an associate incorporated in India, using certain accounting software for maintaining its books of account does not have the feature of recording the relevant edit logs. Further, the Company has also used certain other accounting software which are operated by third-party software service providers, for maintaining its books of account and for such applications, the "System and Organization Control (SOC) reports" do not include information whether the audit trail feature of such software's was enabled and operated throughout the year.

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Note 53. Related parties under Ind AS 24 with whom transactions have taken place during the year

(a) Name of related parties and description of relationship during the year ended March 31, 2024 are as follows:

(i) Key Management Personnel

Mr. Banwari Lal Mittal (Chairman and Managing Director)
Mr. Ravi Kant Sharma (Managing Director & Chief Executive Officer in Sastasundar Healthbuddy Limited)
Mr. Ramesh Kumar Sharma (Whole Time Director in Sastasundar Healthbuddy Limited)
Mrs. Abha Mittal (Non- Executive Director)
Mrs. Manisha Sethia (Chief Financial Officer)
Mr. Pratap Singh (Company Secretary)
Mr. Naveen Vyas (Whole time Director in Microsec Wealth Management Limited)
Mr. Arnab Chakraborty (Company Secretary in Sastasundar Healthbuddy Limited (upto October 07, 2022)
Mr. Abhishek Singhi (Chief Financial Officer in Sastasundar Healthbuddy Limited) (upto September 27, 2022)
Mr. Amitava Sarkar (Executive Director & CEO in Happymate Foods Limited) (upto October 27, 2023)
Mr. Pankaj Sharma (Director in Happymate Foods Limited) (w.e.f. May 12, 2023)
Mr. Mahesh Kumar Singhi (Director in Happymate Foods Limited) (w.e.f. May 12, 2023)
Ms. Eshani Bhaumik Barui (Director in Happymate Foods Limited) (w.e.f. October 27, 2023)
Dr. Bhaskar Bhattacharya (Executive Director in Genu Path Labs Limited)
Mr. Sachin Kumar Mittal (Director in Genu Path Labs Limited w.e.f. January 01,2024 and Additional Director in Retailer Shakti Supply Chain Private Limited w.e.f. December 05, 2023
Mr. Hemant Bothra (Chief Financial Officer in Retailer Shakti Supply Chain Private Limited w.e.f. November 08, 2023 and upto March 01, 2024)
Mr. Kartik Prasad Gupta (Chief Financial Officer in Genu Path Labs Limited upto April 30, 2023)
Ms. Puja Biyani (Chief Financial Officer in Genu Path Labs Limited w.e.f. May 01, 2023)
Mr. Parimal Kumar Chattaraj (Independent Director) (upto March 31, 2024 in Sastasundar Ventures Limited)
Mr. Parimal Kumar Chattaraj (Independent Director) (in Subsidiary Companies)
Mrs. Rupanjana De (Independent Director)
Mr. Jayanta Nath Mukhopadhyaya (Independent Director)
Mrs. Anjana Dikshit (Independent Director) (w.e.f November 10, 2023) & Additional Director in Retailer Shakti Supply Chain Private Limited (w.e.f. November 08, 2023)
Mr. Paritosh Nandi (Independent Director in Genu Path Labs Limited w.e.f. April 01, 2021)
Mr. Sanjay Agarwal (Non-Executive Director in Bharatiya Sanskriti Village Private Limited and MyJoy Technologies Private Limited)
Mr. Dinkar Bagaria, (Chief Financial Officer in Sastasundar Healthbuddy Limited) (w.e.f. September 27, 2022)
Mr. Abhishek Mishra, (Company Secretary in Sastasundar Healthbuddy Limited w.e.f. November 14, 2022 and in Genu Path Labs Limited w.e.f December 12, 2022)
Mr. Vineet Agarwal (Compliance Officer in Microsec Wealth Management Limited) (w.e.f. 2nd February, 2024)
Mr. Vinay Khaitan (Whole time Director in Flipkart Health Limited (formerly Sastasundar Marketplace Limited) (upto December 09, 2021)

(ii) Enterprises exercising significant influence over the Company
Rohto Pharmaceutical Co. Ltd. , Japan
Rohto Pharma (India) Limited (subsidiary of Rohto Pharmaceutical Co. Ltd. , Japan)
Mitsubishi Corporation , Japan
Mitsubishi Corporation India Private Limited (subsidiary of Mitsubishi Corporation , Japan)

(iii) Associates Company
Flipkart Health Limited (Formerly known as Sastasundar Marketplace Limited)

(iv) Relatives of Key Management Personnel
Mr. Arjun Kumar Mittal (Brother of Mr. Banwari Lal Mittal)
Mr. Narsingh Mittal (Brother of Mr. Banwari Lal Mittal)
Ms. Saloni Mittal (Daughter of Mr. Banwari Lal Mittal)
Ms. Vidhi Mittal (Daughter of Mr. Banwari Lal Mittal)
Master Krishna Mittal (Son of Mr. Banwari Lal Mittal)
Mrs. Gomti Devi Mittal (Mother of Mr. Banwari Lal Mittal)
Mrs. Sushila Devi Khaitan (Sister of Mr. Banwari Lal Mittal)
Mr. Sajjan Kumar Sharma (Father of Mr. Ravi Kant Sharma)
Mrs. Bharati Sharma (Wife of Mr. Ravi Kant Sharma)
Mrs. Kanta Devi Sharma (Mother of Mr. Ravi Kant Sharma)
Mr. Rajiv Sharma (Brother of Mr. Ravi Kant Sharma)
Mrs. Kalyani Bhattacharya (Mother of Mr. Bhaskar Bhattacharya)

(v) Enterprises on which Key Management Personnel and / or their relative exercise significant influence
Topview Enclaves LLP
Luv Kush Projects Ltd

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Note 53. Related parties under Ind AS 24 with whom transactions have taken place during the year

(b) Related party transactions

(Rs. in Lakhs)

Sl.No	Related Parties	Nature of Transactions	Transactions during the year ended March 31, 2024	Transactions during the year ended March 31, 2023	(Payable)/Receivable	
					As at March 31, 2024	As at March 31, 2023
	Enterprise exercising significant influence over the Company					
1	Mitsubishi Corporation India Pvt Ltd	Professional Fees	**50.00**	50.00	**(4.50)**	(4.50)
	Associates					
2	Flipkart Health Limited (Formerly known as Sastasundar Marketplace Limited)					
	(From Sastasundar Healthbuddy Limited)	Interest Income	-	1.81	-	8.75
		Repayment of Loan Given (including interest)	-	205.23		
		Sale of services (Professional fees)	-	264.02		
		Other reimbursements	-	0.22		
	(From Genu Path Labs Limited)	Fees to collection/channel partner	**0.09**	14.18	**0.33**	0.24
		Purchase of Accessories	**0.03**	-		
		Sale of services	**0.01**	4.47		
	(From Innogrow Technologies Limited)	Rental Income	**18.39**	48.63	**1.70**	2.59
		Reimbursement of Electricity Charges Received	**4.16**	12.68		
		Reimbursement of Office Maintenance	-	1.20		
		Receipt of Security Deposit	-	11.80	**(11.80)**	(11.80)
	Enterprises on which Key Management Personnel and / or their relative exercise significant influence					
3	Topview Enclaves LLP					
	(From Microsec Wealth Management Limited)	Refund of PMS Capital Contribution	**600.00**	2,055.00	-	-
		Portfolio Management & Custody Fees Received	**11.17**	18.95	**(18.45)**	(18.95)
4	Luv Kush Projects Ltd					
	(From Microsec Wealth Management Limited)	Portfolio Management & Custody Fees Received	**23.78**	19.43	**(4.89)**	(11.10)
	(From Retailer Shakti Supply Chain Private Limited)	Professional Fees expenses	**0.57**	-	**(0.51)**	-
	Key Management Personnel					
5	Mr. Banwari Lal Mittal	Director's Remuneration	**144.49**	144.59	**(17.02)**	(17.12)
		Sale of Services	**0.10**	0.03	**0.02**	0.03
6	Mr. Ravi Kant Sharma	Director's Remuneration	**144.49**	144.59	**(17.02)**	(17.12)
		Sale of Services	**0.02**	0.01	-	-
7	Mr. Ramesh Kumar Sharma	Director's Remuneration	**39.79**	34.94	**(3.19)**	(3.72)
		Loan Given	-	10.00	-	10.67
		Loan Refunded	**10.00**	-		
		Interest Income	**0.64**	0.67		
		Repayment of Interest Income	**1.31**	-		
8	Mr. Naveen Vyas	Managerial Remuneration	**45.86**	41.52	**(4.68)**	(3.47)
9	Mr. Vineet Agarwal	Managerial Remuneration	**1.25**	-	**(0.77)**	-
10	Mr. Vinay Khaitan	Repayment of loan Given (including interest)	-	15.81	-	-
		Interest Income	-	0.09	-	-

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Note 53. Related parties under Ind AS 24 with whom transactions have taken place during the year

(b) Related party transactions

(Rs. in Lakhs)

Sl.No	Related Parties	Nature of Transactions	Transactions during the year ended March 31, 2024	Transactions during the year ended March 31, 2023	(Payable)/Receivable	
					As at March 31, 2024	As at March 31, 2023
	Key Management Personnel					
11	Mr. Sanjay Agarwal	Loan Given	-	2.50	**2.91**	2.67
		Interest Income	**0.24**	0.17		
12	Mr. Amitava Sarkar	Director's Remuneration	**1.35**	2.56	-	(0.21)
13	Dr. Bhaskar Bhattacharya	Director's Remuneration	**36.73**	32.44	**(3.95)**	(3.31)
		Professional Fees	**0.01**	0.26		
		Sale of Services	-	0.02		
14	Mr. Abhishek Singhi	Repayment of loan Given (including interest)	-	1.50	-	-
		Loan Written off	-	5.81	-	-
		Interest Income	-	0.47	-	-
		Remuneration	-	16.75	-	-
15	Mrs. Manisha Sethia	Remuneration	**28.05**	24.24	**(2.51)**	(2.20)
16	Mr. Pratap Singh	Remuneration	**14.36**	11.83	**(1.62)**	(1.35)
17	Mr. Kartik Prasad Gupta	Remuneration	**1.36**	14.54	-	(0.15)
		Sale of Services	**0.01**	-		
18	Mrs. Puja Biyani	Remuneration	**20.49**	-	**(2.16)**	-
		Sale of Services	**0.03**	-		
19	Mr. Arnab Chakraborty	Remuneration	-	11.51	-	-
20	Mr. Dinkar Bagaria	Remuneration	**55.77**	16.82	**(3.97)**	(3.31)
21	Mr. Abhishek Mishra	Remuneration	**15.73**	4.87	**(1.47)**	(1.21)
22	Mr. Hemant Bothra	Remuneration	**5.64**	-	**(0.68)**	-
23	Mr. Parimal Kumar Chattaraj	Director's Sitting Fees	**6.51**	5.05	-	-
		Sale of Services	-	0.01		
24	Mrs. Anjana Dikshit	Director's Sitting Fees	**1.51**	-	-	-
25	Mrs. Rupanjana De	Director's Sitting Fees	**5.70**	5.25	-	-
26	Mr. Jayanta Nath Mukhopadhyaya	Director's Sitting Fees	**3.10**	2.65	-	-
27	Mr. Paritosh Nandi	Director's Sitting Fees	**0.55**	0.30	-	-
		Sale of Services	**0.03**	-		
28	Others	Sale of Services	**0.40**	0.44	**0.11**	1.92

Terms and conditions of transactions with related parties

The transactions from related parties are made on terms equivalent to those that prevail in arm's length transactions. There have been no guarantees provided or received for any related party receivables or payables except as disclosed above.

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Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2024

Note 54. Deferred Tax Assets/ Liabilities

Note 54.1. Movement in Deferred Tax Assets/ (Liabilities)

(Rs. in lakhs)

Particulars	Provision for standard assets	Tax Impact on Brought Forward Business Losses/ unabsorbed depreciation	Tax Impact on Other Comprehensive (Income) / Loss	Tax Impact of expenditure charged to the statement of Profit and Loss in the Current Year but allowed for tax purposes on payment basis	Tax impact arising on temporary difference in depreciable assets	Tax Impact on Fair valuation Loss / (Gain)	Tax Impact on other timing difference	Total
As at April 01, 2022	0.53	-	(0.20)	0.74	(0.08)	2.90	-	3.89
Charged/(credited):								
- to profit and loss	0.02	190.97	0.77	1.08	(16.67)	(3.59)	-	172.58
As at March 31, 2023	0.55	190.97	0.57	1.82	(16.75)	(0.69)	-	176.47
Charged/(credited):								
- to profit and loss	**0.55**	**130.86**	**0.57**	**1.82**	**1.21**	**(0.69)**	**1.62**	**135.94**
As at March 31, 2024	**-**	**60.11**	**-**	**-**	**(17.96)**	**-**	**(1.62)**	**40.53**

Note 54.2. Movement in Deferred Tax Liabilities/ (Assets)

(Rs. in lakhs)

Particulars	Provision for standard assets	Tax Impact on Brought Forward Business Losses/ unabsorbed depreciation	Tax Impact on Other Comprehensive Income / (Loss)	Tax Impact of expenditure charged to the statement of Profit and Loss in the Current Year but allowed for tax purposes on payment basis	Tax impact arising on temporary difference in depreciable assets	Tax Impact on Fair valuation Gain/ (Loss)	Tax Impact on other timing difference	Total
As at April 01, 2022	-	-	-	-	6.89	11,361.14	-	11,368.03
Charged/(credited):	-	-	-	(1.61)	(7.03)	(2,106.85)	-	(2,115.49)
As at March 31, 2023	-	-	-	(1.61)	(0.14)	9,254.29	-	9,252.54
Charged/(credited):								
- to profit and loss	**(0.55)**	**(18.79)**	**(0.49)**	**(2.32)**	**66.49**	**(2,532.85)**	**-**	**(2,488.51)**
As at March 31, 2024	**(0.55)**	**(18.79)**	**(0.49)**	**(3.93)**	**66.35**	**6,721.44**	**-**	**6,764.03**

Note 54.3.

Deferred tax Assets and Deferred tax Liabilities have been offset wherever the Group has a legally enforceable right to sell off current tax assets against current tax liabilities and where the deferred tax assets and deferred tax liabilities relate to income tax levied by the same taxation authority.

Note 54.4. Deferred Tax Assets not recognised

(Rs. in lakhs)

	As at March 31, 2024	As at March 31, 2023
Deferred Tax Assets:		
Tax Impact on Expense Allowable in Future Years		
On tax impact on provisions made	**111.37**	79.12
On tax impact on provision for expected sales return	-	150.29
Tax impact on discounting of security deposit	-	10.97
Tax impact arising on temporary differences in depreciable assets	-	14.83
Tax Impact on Brought Forward Business Losses/ unabsorbed depreciation to the extent of deferred tax liabilities on taxable temporary differences available (net)	-	16.46
Gross Deferred Tax Assets not recognised (A)	**1,737.93**	4,226.04
	1,849.30	4,497.71
Deferred Tax Liabilities:		
Tax impact arising on temporary differences in depreciable assets	**17.61**	-
Gross Deferred Tax Liabilities not recognised (B)	**17.61**	-
Net Deferred Tax Assets not recognised	**1,831.69**	**4,497.71**

*Deferred tax assets are recognised for unused tax losses only to the extent it is probable that the taxable profit will be available against which the losses can utilised. In the absence of reasonable certainty of future taxable profits, the net deferred assets have not been recognised in the financial statement.

JKVS & CO Chartered Accountants Kolkata

SASTASUNDAR VENUTURES LIMITED KOLKATA

SASTASUNDAR VENTURES LIMITED
CIN - L65993WB1989PLC047002
Azimganj House, 2nd Floor, 7 Abanindra Nath Thakur Sarani (formerly Camac Street), Kolkata - 700 017
Phone - 033-2282 9331, Fax - 033-2282 9335
Email: investors@sastasundar.com • Website: www.sastasundarventures.com

Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2024

Note 55.

Additional information in respect of net assets, profit / loss, other comprehensive income / (loss) and total other comprehensive income / (loss) of each entity within the Group and their

Name of the Entity	As at March 31, 2024		Year Ended March 31, 2024					
	Net assets i.e. total assets minus total liabilities		Share in Profit / (Loss)		Share in Other comprehensive Income / (Loss)		Share in Total Comprehensive Income / (Loss)	
	As % of Consolidated Net Assets	Amount (Rs. in Lakhs)	As % of Consolidated Profit / (Loss)	Amount (Rs. in Lakhs)	As % of Other comprehensive Income/ (Loss)	Amount (Rs. in Lakhs)	As % of consolidated Total Comprehensive Income / (Loss)	Amount (Rs. in Lakhs)
Parent								
Sastasundar Ventures Limited	4.41%	4,408.34	-15.30%	(89.54)	7.17%	0.84	-14.86%	(88.70)
Indian Subsidiaries								
Sastasundar Healthbuddy Limited	44.58%	44,562.85	1569.73%	9,187.02	171.68%	20.12	1542.29%	9,207.14
Innogrow Technologies Limited	4.81%	4,803.23	141.56%	828.50	0.68%	0.08	138.80%	828.58
Microsec Resources Private Limited	2.58%	2,574.66	77.06%	451.01	2.13%	0.25	75.59%	451.26
Genu Path Labs Limited	0.55%	546.64	-126.27%	(739.02)	142.06%	16.65	-121.00%	(722.37)
Microsec Wealth Management Limited	1.08%	1,078.83	47.45%	277.70	11.01%	1.29	46.73%	278.99
Retailer Shakti Supply Chain Private Limited	10.36%	10,352.56	-122.62%	(717.62)	-237.46%	(27.83)	-124.87%	(745.45)
Myjoy Technologies Private Limited	0.27%	270.34	2.87%	16.82	0.00%	-	2.82%	16.82
Bharatiya Sanskriti Village Private Limited	0.57%	571.22	-1.13%	(6.60)	0.00%	-	-1.11%	(6.60)
Happy Mate Foods Limited	-0.39%	(385.19)	-1.29%	(7.53)	0.00%	-	-1.26%	(7.53)
Microsec Invictus Advisors LLP	0.00%	3.31	0.20%	1.18	0.00%	-	0.20%	1.18
Alokik Advisory Services LLP	0.14%	138.54	-0.07%	(0.40)	0.00%	-	-0.07%	(0.40)
Dreamscape Advisors LLP	0.10%	104.49	-0.05%	(0.29)	0.00%	-	-0.05%	(0.29)
Ruchika Advisory Services LLP	0.98%	980.56	-0.17%	(1.01)	0.00%	-	-0.17%	(1.01)
Stuti Advisory Services LLP	0.03%	28.73	0.47%	2.76	0.00%	-	0.46%	2.76
Indian Associates								
Flipkart Health Limited (Formerly Sastasundar Marketplace Limited)	29.93%	29,914.31	-1472.46%	(8,617.72)	2.73%	0.32	-1443.50%	(8,617.40)
Total	100.00%	99,953.42	100.00%	585.26	100.00%	11.72	100.00%	596.98

JKVS & CO. Chartered Accountants Kolkata

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Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2024

Note 55.

Name of the Entity	As at March 31, 2023		Year Ended March 31, 2023					
	Net assets i.e. total assets minus total liabilities		Share in Profit / (Loss)		Share in Other comprehensive Income / (Loss)		Share in Total Comprehensive Income / (Loss)	
	As % of Consolidated Net Assets	Amount (Rs. in Lakhs)	As % of Consolidated Profit / (Loss)	Amount (Rs. in Lakhs)	As % of Other comprehensive Income/ (Loss)	Amount (Rs. in Lakhs)	As % of consolidated Total Comprehensive Income / (Loss)	Amount (Rs. in Lakhs)
Parent								
Sastasundar Ventures Limited	4.53%	4,496.79	0.65%	64.98	-3.71%	(4.43)	0.60%	60.55
Indian Subsidiaries								
Sastasundar Healthbuddy Limited	46.13%	45,830.60	5.57%	554.37	-28.86%	(34.50)	5.16%	519.87
Innogrow Technologies Limited	3.83%	3,805.24	0.42%	42.10	-0.81%	(0.97)	0.41%	41.13
Microsec Resources Private Limited	2.10%	2,086.10	-0.36%	(36.04)	-1.93%	(2.31)	-0.38%	(38.35)
Genu Path Labs Limited	0.20%	199.07	-7.72%	(767.78)	-27.43%	(32.78)	-7.95%	(800.56)
Microsec Wealth Management Limited	0.79%	785.90	-0.46%	(45.90)	-2.24%	(2.68)	-0.48%	(48.58)
Retailer Shakti Supply Chain Private Limited	0.28%	282.67	-13.06%	(1,298.70)	-38.41%	(45.91)	-13.36%	(1,344.61)
Myjoy Technologies Private Limited	0.30%	293.28	0.40%	40.24	0.00%	-	0.40%	40.24
Bharatiya Sanskriti Village Private Limited	0.60%	600.90	-0.09%	(9.07)	0.00%	-	-0.09%	(9.07)
Happy Mate Foods Limited	-0.38%	(373.76)	0.25%	24.48	1.36%	1.63	0.26%	26.11
Microsec Invictus Advisors LLP	0.00%	4.08	-0.15%	(14.90)	0.00%	-	-0.15%	(14.90)
Alokik Advisory Services LLP	0.14%	135.94	0.00%	(0.20)	0.00%	-	0.00%	(0.20)
Dreamscape Advisors LLP	0.08%	75.18	-0.06%	(6.07)	0.00%	-	-0.06%	(6.07)
Ruchika Advisory Services LLP	1.02%	1,008.55	-0.05%	(4.83)	0.00%	-	-0.05%	(4.83)
Stuti Advisory Services LLP	0.03%	28.32	0.00%	0.22	0.00%	-	0.00%	0.22
Indian Associates								
Flipkart Health Limited (Formerly Sastasundar Marketplace Limited)	40.36%	40,097.58	-85.35%	(8,489.82)	2.03%	2.43	-84.31%	(8,487.39)
Total	100.00%	99,356.44	-100.00%	(9,946.92)	-100.00%	(119.53)	-100.00%	(10,066.45)

JKVS & CO. Chartered Accountants Kolkata

SASTASUNDAR VENUTURES LIMITED KOLKATA

Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2024

Note 56. Other Statutory Information

56.1. Benami Property

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

56.2. Relationship with Struck off Companies

The Group does not have any material transactions with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956 during the financial year.

56.3. Undisclosed Income

The Group does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.

56.4. Wilful Defaulter

The Group are not a declared wilful defaulter by any bank or financial institution or other lender.

56.5. The Group are not covered under sec 135 of the Companies Act 2013 because of inadequate profits during immediate preceding financial year and as such the provisions of CSR are not applicable on the Group.

56.6. The Group has complied with the number of layers prescribed under clause 87 of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017

56.7. The Group does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

56.8. No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Group to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Group (Ultimate Beneficiaries). The Group has not received any fund from any party(s) (Funding Party) with the understanding that the Group shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Group ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

56.9. The Group have not traded or invested in Cryptocurrency transactions / balances during the current and previous financial year.

56.10. The Group has not paid or proposed any dividend during the financial year.

Note 57. Previous years figures have been regrouped/reclassified, where necessary, to confirm to current year classification.

As per our report of even date

For J K V S & CO
Firm Registration No: 318086E
Chartered Accountants

Utsav Saraf
Partner
Membership No. 306932

Place : Kolkata
Date: May 30, 2024

JKVS & CO Chartered Accountants Kolkata

For and on behalf of the Board of Directors

Banwari Lal Mittal
Chairman & Managing Director
DIN : 00365809

Ravi Kant Sharma
Director
DIN : 00364066

Manisha Sethia
Chief Financial Officer

Pratap Singh
Company Secretary
ICSI Membership No. ACS24081