B S R & Co. LLP
Chartered Accountants

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Independent Auditor's Report

To the Members of Sastasundar Healthbuddy Limited

Report on the Audit of the Financial Statements

Qualified Opinion

We have audited the financial statements of Sastasundar Healthbuddy Limited (the "Company") which comprise the balance sheet as at 31 March 2023, and the statement of profit and loss (including other comprehensive income), statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matter described in the Basis for Qualified Opinion section of our report, the aforesaid financial statements give the information required by the Companies Act, 2013 ("Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2023, and its loss and other comprehensive loss, changes in equity and its cash flows for the year ended on that date.

Basis for Qualified Opinion

a. As explained in Note 44 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 milestone shares, milestone events and 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 31 March 2023 and about the classification, as current and non-current as at 31 March 2023. Consequently, we were unable to determine whether any adjustments to these amounts were necessary and its resultant impact on the loss for the year ended 31 March 2023.

b. As explained in Note 28.3 to the financial statements, the Company has recorded INR 161.40 lacs as an expense during the year and disclosed as exceptional item. The Company has 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 are 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 including the comparative information presented and disclosures thereof.

c. Based on audit procedures performed in relation to trade payables, on sample vendor balances we noted instances wherein the independent balance confirmations received from vendors were not in agreement with the balances in the books of account. As stated in Note 18.2 to the financial statements, the management is in the process of reconciling the outstanding balances as at 31 March 2023. Pending reconciliations of the said balances, we are unable to comment on the adjustments, if any, with respect to the balances of trade payables arising out of such reconciliation and its

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consequential impact on these financial statements.

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

a. We draw attention to Note 29(f) of the financial statements which more fully explains that during the course of preparation of the financial statements for the year ended 31 March 2023, management of the Company identified and corrected an accounting error in respect of recognition of deferred tax liability pertaining to the previous year. Accordingly, the corresponding figures pertaining to the year ended 31 March 2022 have been restated in accordance with the requirements of applicable standards, for rectification of material prior period errors.

Our opinion is not modified in respect of this matter.

Management's and Board of Directors' Responsibilities for the Financial Statements

The Company's Management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the state of affairs, profit/ loss and other comprehensive income, changes in equity and cash flows 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to

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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting in preparation of financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Other Matter

The financial statements of the Company as at and for the year ended 31 March 2022, excluding the adjustments described in Note 29(f) to the financial statements, were audited by another auditor who expressed an unmodified opinion on those financial statements on 23 May 2022.

As part of our audit of the financial statements as at and for the year ended 31 March 2023, we audited the adjustments described in Note 29(f) that were applied to restate the comparative information presented as at and for the year ended 31 March 2022. We were not engaged to audit, review, or apply any procedures to the financial statements for the year ended 31 March 2022, other than with respect to the adjustments described in Note 29(f) to the financial statements. Accordingly, we do not express an opinion or any other form of assurance on those respective financial statements taken as a whole. However, in our opinion, the adjustments described in Note 29(f) are appropriate and have been properly applied.

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 Section 143(11) 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 A. As required by Section 143(3) of the Act, we report 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.

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 have been kept by the Company so far as it appears from our examination of those books.

c. The balance sheet, the statement of profit and loss (including other comprehensive income), the statement of changes in equity and the statement of cash flows dealt with by this Report are in agreement with the books of account.

d. Except for the possible effects of the matters described in the Basis for Qualified Opinion paragraphs, in our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act.

e. The matter described in the Basis for Qualified Opinion paragraphs above, and our observations on the achievement of the objectives of the internal control criteria as explained in our separate Report in 'Annexure B' in our opinion, may have an adverse effect on the functioning of the Company.

f. On the basis of the written representations received from the directors as on 01 April 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2023 from being appointed as a director in terms of Section 164(2) of the Act.

g. The qualification relating to the maintenance of accounts and other matters connected therewith are as stated in the Basis for Qualified Opinion paragraphs and paragraph 2(A)(b) above.

h. With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

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

a. The Company has disclosed the impact of pending litigations as at 31 March 2023 on its financial position in its financial statements - Refer Note 33(c) to the financial statements.

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

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

d (i) The management has represented that to the best of its knowledge and belief, as disclosed in the Note 45(iv) to the financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall 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.

(ii) The management has represented that, to the best of its knowledge and belief, as disclosed in the Note 45(iv) to the financial statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Parties ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf

of the Ultimate Beneficiaries.

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

e. The Company has neither declared nor paid any dividend during the year.

f. As proviso to rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable for the Company only with effect from 1 April 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is not applicable.

C. With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:

In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 read with Schedule V of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 read with Schedule V of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No.:101248W/W-100022



Ritesh Rathi

Ritesh Rathi
Partner
Membership No.: 069207
ICAI UDIN:23069207BHAKUW8467

Place: Kolkata
Date: 13 July 2023

Annexure A to the Independent Auditor's Report on the Financial Statements of Sastasundar Healthbuddy Limited for the year ended 31 March 2023

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

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

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

(i) (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 has a regular programme of physical verification of its Property, Plant and Equipment by which all property, plant and equipment are verified every year. In accordance with this programme, all property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No discrepancies were 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 (other than immovable properties where the Company is the lessee and the leases agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the Company.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both 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, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

(ii) (a) The inventory, except goods-in-transit and stocks lying with third parties, has been physically verified by the management during the year.For stocks lying with third parties at the year-end, written confirmations have been obtained and for goods-in-transit subsequent evidence of receipts has been linked with inventory records. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were more than 10% in the aggregate of each class of inventory

(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 has not been sanctioned any working capital limits in excess of five crore rupees in aggregate from banks and financial institutions on the basis of security of current assets at any point of time of the year. Accordingly, clause 3(ii)(b) of the Order is not applicable to the Company.

(iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, limited liability partnership or any other parties during the year. The Company has made investments in companies, in respect of which the requisite information is as below. The Company has not made any investments in firms, limited liability partnership or any other parties.

(a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, limited liability partnership or any other parties during the year.

(b) According to the information and explanations given to us and based on the audit procedures conducted by us, in our opinion the investments made during the year are, prima facie, not prejudicial to the interest of the Company. The Company has not provided any guarantee or security during the year.

Annexure A to the Independent Auditor's Report on the Financial Statements of Sastasundar Healthbuddy Limited for the year ended 31 March 2023 *(Continued)*

(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 loans given in the previous year, in our opinion the repayment of principal and payment of interest has been stipulated and the repayments or receipts have been regular. Further, the Company has not given any advance in the nature of loan to any party during the year.

(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 loans given. Further, the Company has not given any advances in the nature of loans to any party 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, there is no loan or advance in the nature of loan granted falling due during the year, which has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to same parties.

(f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.

(iv) According to the information and explanations given to us and on the basis of our examination of records of the Company, in respect of investments made and loans given by the Company, in our opinion the provisions of Section 185 and 186 of the Companies Act, 2013 ("the Act") have been complied with. The Company has not provided any guarantee or security.

(v) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.

(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 Act for the products/services provided by it. Accordingly, clause 3(vi) of the Order is not applicable.

(vii) (a) The Company does not have liability in respect of Service tax, Duty of excise, Sales tax and Value added tax during the year since effective 1 July 2017, these statutory dues has been subsumed into GST.

According to the information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion amounts deducted / accrued in the books of account in respect of undisputed statutory dues including Goods and Service Tax, Provident Fund, Employees State Insurance, Income-Tax, Duty of Customs or Cess or other statutory dues have generally been regularly deposited with the appropriate authorities, though there have been slight delays in a few cases of Provident Fund, Employees State Insurance, Income-Tax and Professional Tax .

According to the information and explanations given to us and on the basis of our examination of the records of the Company, no undisputed amounts payable in respect of Goods and Service Tax, Provident Fund, Employees State Insurance, Income-Tax, Duty of Customs or Cess or other statutory dues were in arrears as at 31 March 2023 for a period of more than six months from the date they became payable, except as mentioned below:

Annexure A to the Independent Auditor's Report on the Financial Statements of Sastasundar Healthbuddy Limited for the year ended 31 March 2023 *(Continued)*

Name of the statute	Nature of the dues	Amount (Rs. in lakhs)	Period to which the amount relates	Due date	Date of payment	Remarks, if any
Employees Provident Fund Act, 1952	Provident Fund	0.54	April 2022 - August 2022	15th of the succeeding month	-	Unpaid
Telangana Professional Tax Act, 1987	Professional Tax	0.01	July 2022 - August 2022	10th of the of the succeeding month	-	Unpaid
The Andhra Pradesh State Tax on Professions, Trades, Callings and Employment Act, 1987	Professional Tax	0.01	July 2022	10th of the of the succeeding month	-	Unpaid

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, statutory dues relating to Goods and Service Tax, Provident Fund, Employees State Insurance, Income-Tax, Duty of Customs or Cess or other statutory dues which have not been deposited on account of any dispute are as follows:

Name of the statute	Nature of the dues	Amount (Rs. in lakhs)	Period to which the amount relates	Forum where dispute is pending	Remarks, if any
West Bengal Tax on Entry of Goods into Local Arrears Act,	Entry Tax Demand	0.89	2014-15	Additional Commissioner	None

Annexure A to the Independent Auditor's Report on the Financial Statements of Sastasundar Healthbuddy Limited for the year ended 31 March 2023 *(Continued)*

Name of the statute	Nature of the dues	Amount (Rs. in lakhs)	Period to which the amount relates	Forum where dispute is pending	Remarks, if any
2012					

(viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.

(ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company did not have any loans or borrowings from any lender during the year. Accordingly, clause 3(ix)(a) of the Order is not applicable to the Company.

(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 has not been declared a wilful defaulter by any bank or financial institution or government or government authority.

(c) According to the information and explanations given to us by the management, the Company has not obtained any term loans during the year. Accordingly, clause 3(ix)(c) of the Order is not applicable.

(d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.

(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 the Act.

(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 the Act).

(x) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x)(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 has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.

(xi) (a) During the course of our examination of the books and records of the Company and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the year except as disclosed in Note 28.3 to the financial statements wherein it has been stated that few employees of the Company had misappropriated cash collected from customers amounting to INR 161.40 lacs. The employees have been dismissed and arrested.

(b) Pursuant to notification No. NF-25013/2/2023 issued by the National Financial Reporting Authority dated 26 June 2023, with respect to Statutory Auditor's responsibilities in relation to fraud in a company, we are in the process of filing the report under sub-section (12) of section 143 of the Act in Form ADT-4 as prescribed under Rule 13 of the Companies (Audit and

Annexure A to the Independent Auditor's Report on the Financial Statements of Sastasundar Healthbuddy Limited for the year ended 31 March 2023 *(Continued)*

Auditors) Rules, 2014 with the Central Government, in respect of the fraud identified by the management and disclosed in Note 28.3 to the financial statements.

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

(xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.

(xiii) In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Section 177 and 188 of the Act, where applicable, and the details of the related party 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's internal audit system is not 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.

(xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Act are not applicable to the Company.

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

(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 not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.

(d) According to the information and explanations provided to us, the Group (as per the provisions of the Core Investment Companies (Reserve Bank) Directions, 2016) does not have more than one CIC.

(xvii) After considering the effect of the quantified qualifications in the relevant audit reports, the Company has incurred cash losses of Rs 882.88 lacs in the current financial year; however, no cash loss was incurred in the previous year.

(xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 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 realisation of financial assets and payment of financial liabilities, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) The requirements as stipulated by the provisions of Section 135 are not applicable to the



Annexure A to the Independent Auditor's Report on the Financial Statements of Sastasundar Healthbuddy Limited for the year ended 31 March 2023 *(Continued)*

Company. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No.:101248W/W-100022



Ritesh Rathi
Partner
Membership No.: 069207
ICAI UDIN:23069207BHAKUW8467

Place: Kolkata
Date: 13 July 2023

Annexure B to the Independent Auditor's Report on the financial statements of Sastasundar Healthbuddy Limited for the year ended 31 March 2023

Report on the internal financial controls with reference to the aforesaid financial statements under Clause (i) of Sub-section 3 of Section 143 of the Act

(Referred to in paragraph 2(A)(h) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Adverse Opinion

We have audited the internal financial controls with reference to financial statements of Sastasundar Healthbuddy Limited ("the Company") as of 31 March 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

In our opinion, because of the effects/ possible effects of the material weakness described in paragraph (a) of the Basis for Adverse Opinion section of our report below on the achievement of the objectives of the control criteria, the Company has not maintained adequate internal financial controls with reference to financial statements and because of the effects/ possible effects of the material weakness described in paragraphs (b) and (c) of the Basis for Adverse Opinion section of our report below on the achievement of the objectives of the control criteria, the Company's internal financial controls with reference to financial statements were not operating effectively as of 31 March 2023, based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note").

We have considered the material weaknesses identified and reported below in the Basis for Adverse Opinion paragraph in determining the nature, timing, and extent of audit tests applied in our audit of the 31 March 2023 financial statements of the Company, and these material weaknesses has affected our opinion on the financial statements of the Company, and we have issued a qualified opinion on the financial statements.

Basis for Adverse Opinion

According to the information and explanations given to us and based on our audit, the following material weaknesses have been identified in the Company's internal financial controls over financial reporting as at 31 March 2023:

a. The Company did not have an appropriate internal control system:
   - for cash collections and debtors balance reconciliations which resulted in the omission of recording cash collected from debtors due to fraud.
   - for reconciliations of trade payables which could potentially result in material misstatements in the Company's trade payables and related purchase account balances.

b. The Company's internal control system for preparation of financial statements in compliance with Ind AS was not operating effectively which resulted in prior period error (for compliance with Ind AS 12) and non-compliance with Ind AS 8.

c. The Company's internal control system for management review of estimates 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 company's annual or interim financial statements will not be prevented or detected on a timely basis.

Annexure B to the Independent Auditor's Report on the financial statements of Sastasundar Healthbuddy Limited for the year ended 31 March 2023 *(Continued)*

Management's and Board of Directors' Responsibilities for Internal Financial Controls

The Company's Management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to financial statements 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 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 financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to 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 financial statements were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to financial statements.

Meaning of Internal Financial Controls with Reference to Financial Statements

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

Inherent Limitations of Internal Financial Controls with Reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial controls with reference to financial statements may become inadequate because of

Annexure B to the Independent Auditor's Report on the financial statements of Sastasundar Healthbuddy Limited for the year ended 31 March 2023 *(Continued)*

changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No.:101248W/W-100022



Ritesh Rathi

Ritesh Rathi
Partner
Membership No.: 069207
ICAI UDIN:23069207BHAKUW8467

Place: Kolkata
Date: 13 July 2023

SASTASUNDAR HEALTHBUDDY LIMITED

Balance Sheet as at March 31, 2023

Rs. in lacs

Particulars	Notes	As at March 31, 2023	As at March 31, 2022 (Restated) Refer Note 29(F)
Assets			
Non-current assets			
(a) Property, plant and equipment	3A	3,926.82	2,104.48
(b) Capital work in progress	3A	34.22	42.41
(c) Intangible assets	3B	6.14	5.28
(d) Financial assets			
(i) Investments	4	14,159.82	11,376.69
(ii) Loan	5	-	6.83
(iii) Other financial assets	6	2,609.97	12,007.85
(e) Current tax assets (net)	7	267.83	18.22
(f) Other non-current assets	8	206.32	72.73
Total non-current assets		**21,211.12**	**25,634.49**
Current assets			
(a) Inventories	9	18,042.29	11,247.38
(b) Financial assets			
(i) Investments	10	13,820.29	21,395.76
(ii) Trade receivables	12	3,178.73	1,942.85
(iii) Cash and cash equivalents	13	2,860.24	963.20
(iv) Bank balances other than (iii) above	14	16,339.71	19,912.00
(v) Loan	11	-	200.00
(vi) Other financial assets	6	7,663.81	400.17
(c) Other current assets	8	3,803.17	2,157.00
		65,708.24	58,218.36
(d) Assets held for sale	3E	249.39	-
Total current assets		65,957.63	58,218.36
Total Assets		87,168.75	83,852.85
Equity and Liabilities			
Equity			
(a) Equity share capital	15	2,370.35	2,370.35
(b) Other equity	16	70,929.95	72,640.00
Total equity		73,300.30	75,010.35
Non-current liabilities			
(a) Financial liabilities			
(i) Lease liabilities	33a	1,012.63	148.97
(b) Provisions	17	270.50	169.01
(c) Deferred Tax Liabilities (net)	29(c)	3,422.61	3,370.17
Total non-current liabilities		4,705.74	3,688.15
Current liabilities			
(a) Financial liabilities			
(i) Lease liabilities	33a	155.67	42.06
(ii) Trade Payables	18		
(a) Total outstanding dues of micro enterprises and small enterprises		1,524.83	145.62
(b)Total outstanding dues of creditor other than micro enterprises and small enterprises		2,955.62	1,976.24
(iii) Other financial liabilities	19	1,400.15	944.21
(b) Other current liabilities	20	702.03	240.18
(c) Provisions	17	19.14	16.16
(d) Current tax liabilities (net)		2,405.27	1,789.88
Total current liabilities		9,162.71	5,154.35
Total liabilities		13,868.45	8,842.50
Total Equity and Liabilities		87,168.75	83,852.85

Summary of Significant Accounting Policies 2.2

The accompanying notes 1 to 45 are an integral part of the financial statements
As per our report of even date

For B S R & Co. LLP
Chartered Accountants
ICAI Firm Registration No: 101248W/W-100022

Ritesh Rathi
Partner
Membership No. 069207

Place : Kolkata
Date : July 13, 2023

For and on behalf of the Board of Directors of
Sastasundar Healthbuddy Limited
(CIN: U15411WB2011PLC160195)

B. L. Mittal
Chairman & Managing Director
DIN : 00365809

Dinkar Bagaria
Chief Financial Officer

Place : Kolkata
Date : July 13, 2023

Ravi Kant Sharma
Managing Director & CEO
DIN : 00364066

Abhishek Mishra
Company Secretary
ICSI Membership No. A40011

SASTASUNDAR HEALTHBUDDY LIMITED

Statement of Profit and Loss for the year ended March 31, 2023

Rs. in lacs

	Particulars	Notes	Year ended March 31, 2023	Year ended March 31, 2022 (Restated) Refer Note 29(f)
	Income			
I.	Revenue from operations	21	1,02,623.76	61,052.34
II.	Other income	22	2,201.98	697.04
III.	**Total income (I+II)**		**1,04,825.74**	**61,749.38**
IV.	**Expenses**			
	Cost of materials consumed	23	96.50	56.97
	Purchases of stock-in-trade	23	1,02,853.24	61,708.67
	Changes in inventories of finished goods and stock-in-trade	24	(7,137.56)	(3,842.99)
	Employee benefits expense	25	3,155.91	2,722.76
	Finance costs	26	109.89	205.96
	Depreciation and amortisation expense	3	713.37	280.67
	Other expenses	27	6,496.10	3,686.96
	Total expense (IV)		**1,06,287.45**	**64,819.00**
V.	**Loss before Tax and Exceptional Items (III-IV)**		**(1,461.71)**	(3,069.62)
VI.	**Exceptional Items**	28	(161.40)	76,292.30
VII.	**(Loss)/Profit before Tax (V + VI)**		**(1,623.11)**	**73,222.68**
VIII.	**Tax expense**			
	(a) Current tax	29(a)	-	12,938.15
	(b) Deferred tax	29(a)	52.44	3,370.17
IX.	**(Loss)/Profit for the year (VII -VIII)**		**(1,675.55)**	**56,914.36**
X	**Other comprehensive income/(loss) for the year**			
	Items that will not be subsequently reclassified to profit & loss			
	(a) Re-measurement gains/(losses) on defined benefit obligations		(34.50)	(16.04)
	(b) Income tax effect on above		-	-
	Total other comprehensive income/(loss) for the year, net of income tax		**(34.50)**	**(16.04)**
XI	**Total Comprehensive Income/(loss) for the year**		**(1,710.05)**	**56,898.32**
	Earnings per share - Basic and diluted (Nominal value Rs. 10 per share)	30	(7.07)	240.11

Summary of Significant Accounting Policies **2.2**

The accompanying notes 1 to 46 are an integral part of the financial statements
As per our report of even date

For B S R & Co. LLP
Chartered Accountants
ICAI Firm Registration No: 101248W/W-100022

Ritesh Rathi

Ritesh Rathi
Partner
Membership No. 069207

Place : Kolkata
Date : July 13, 2023

For and on behalf of the Board of Directors of
Sastasundar Healthbuddy Limited
[CIN: U15411WB2011PLC160195]

B. L. Mittal

B. L. Mittal
Chairman & Managing Director
DIN : 00365809

RKSharma

Ravi Kant Sharma
Managing Director & CEO
DIN : 00364066

Dinkar Bagaria

Dinkar Bagaria
Chief Financial Officer

Place : Kolkata
Date : July 13, 2023

SASTASUNDAR HEALTHBUDDY LIMITED KOLKATA

Abhishek Mishra
Company Secretary
ICSI Membership No. A40011

SASTASUNDAR HEALTHBUDDY LIMITED

Statement of Cash Flows for the year ended March 31, 2023

Rs. in lacs

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
A. Operating Activities		
Profit/ (Loss) before tax	**(1,623.11)**	**73,222.68**
Adjustments to reconcile profit/(loss) before tax to net cash flows:		
Exceptional items	161.40	(76,292.30)
Gain on fair valuation of investments carried at fair value through profit and loss	(212.88)	(116.34)
Profit on sale of current investments	(104.30)	(321.34)
Depreciation and amortisation expense	713.37	280.67
Loss on disposal of property, plant and equipment and CWIP	8.87	1.19
Liability no longer required written back	(0.12)	(7.95)
Loan & sundry balances written off	5.25	89.24
Loss allowance on trade receivables	192.11	5.47
Loss allowance on advances	-	19.25
Interest income	(1,883.85)	(246.17)
Finance costs	109.89	205.96
Operating cash flows before working capital changes	**(2,633.37)**	**(3,159.64)**
Working capital adjustments:		
Increase in Trade receivables	(1,589.39)	(713.27)
Increase in Inventories	(6,794.91)	(3,746.43)
Increase in Other assets	(1,644.62)	(974.69)
Increase in Other financial assets	(162.27)	(185.38)
Increase in Provisions	69.97	45.76
Increase / (Decrease) in trade payables	2,358.71	(162.86)
Increase in other current liabilities	461.85	187.62
Increase in other financial liabilities	409.68	157.87
Cash used in operations	**(9,524.35)**	**(8,551.02)**
Income tax paid (net of refund)	367.12	(11,124.97)
Net cash used in Operating Activities (a)	**(9,157.23)**	**(19,675.99)**
B. Investing Activities		
Purchase of property, plant and equipment, capital work in progress & intangible assets (including capital advances)	(1,720.00)	(233.22)
Proceeds from sale of property, plant and equipment & intangible assets & capital work in progress	14.96	3.37
Proceeds from/(investment in) bank deposits	5,808.94	(31,862.00)
Interest on loans and deposits	1,876.34	37.04
Purchase of non-current investment	(4,752.04)	(2,350.00)
Proceeds from sale of investments in subsidiary	-	68,575.56
Purchase of current investments	(28,297.60)	(76,812.05)
Proceeds from sale/redemption of current investments	38,159.17	64,123.97
Loans given	-	(250.00)
Loan repayment received	202.15	52.07
Net cash flows from Investing Activities (b)	**11,291.92**	**21,284.74**
C. Financing Activities		
Proceeds /(repayment) of short term borrowings	-	(978.59)
Interest paid other than interest on lease liability	(0.66)	(196.53)
Loan taken	-	1,800.00
Repayment of loan taken	-	(1,800.00)
Payment of lease liabilities	(236.99)	(98.36)
Net cash flows used in Financing Activities (c)	**(237.65)**	**(1,273.48)**
Net increase in cash and cash equivalents (a+b+c)	**1,897.04**	**335.27**
Cash and Cash Equivalents at the beginning of the year	963.20	627.93
Cash and Cash Equivalents at the end of the year (refer note 13)	**2,860.24**	**963.20**





SASTASUNDAR HEALTHBUDDY LIMITED

Statement of Cash Flows for the year ended March 31, 2023

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"

Rs. In lacs

2. Components of Cash & Cash Equivalents (Refer Note 13):	Year ended March 31, 2023	Year ended March 31, 2022
Balances with banks :		
In Current Accounts	437.40	721.69
Cash on Hand	2.58	17.98
Cheques on Hand	-	223.53
Others:		
Deposit with original maturity less than 3 months	2,420.26	-
Total	2,860.24	963.20

3. Non-cash investing activities

Rs. In lacs

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
Acquisition of Right-of-use assets (Refer note 3)	1,170.48	171.45

4. There are no non cash changes in relation to cash flow from financing activities other than for lease liabilities. For movement of lease liabilities including non-cash changes, refer note 33a.

The accompanying notes 1 to 46 are an integral part of the financial statements
As per our report of even date

For B S R & Co. LLP
Chartered Accountants
ICAI Firm Registration No: 101248W/W-100022

Ritesh Rathi
Partner
Membership No. 069207

Place : Kolkata
Date : July 13, 2023

For and on behalf of the Board of Directors of
Sastasundar Healthbuddy Limited
[CIN: U15411WB2011PLC160195]

B. L. Mittal
Chairman & Managing Director
DIN : 00365809

Ravi Kant Sharma
Managing Director & CEO
DIN : 00364066

Dinkar Bagaria
Chief Financial Officer

Abhishek Mishra
Company Secretary
ICSI Membership No. A40011

Place : Kolkata
Date : July 13, 2023

SASTASUNDAR HEALTHBUDDY LIMITED

Statement of changes in equity for the year ended March 31, 2023

A) Equity share capital (refer note 15)

Particulars	As at March 31, 2023		As at March 31, 2022	
	No. of shares	Rs. in lacs	No. of shares	Rs. in lacs
Equity shares of INR 10 each issued, subscribed and fully paid				
At the beginning of the year	2,37,03,524	2,370.35	2,37,03,524	2,370.35
Fresh issue of Equity shares during the year	-	-	-	-
Outstanding at the end of the year	**2,37,03,524**	**2,370.35**	**2,37,03,524**	**2,370.35**

B) Other equity (refer note 16)

Rs. in lacs

	Reserves and Surplus		Total other equity
	Retained earnings	Securities Premium	
As at April 1, 2021	**(14,136.47)**	**29,878.15**	**15,741.68**
Profit for the year [(Restated) - Refer Note 29(f)]	56,914.36	-	56,914.36
Other comprehensive income/(loss) for the year	(16.04)	-	(16.04)
As at March 31, 2022 [(Restated) - Refer Note 29(f)]	**42,761.85**	**29,878.15**	**72,640.00**
Loss for the year	(1,675.55)	-	(1,675.55)
Other comprehensive income/(loss) for the year	(34.50)	-	(34.50)
As at March 31, 2023	**41,051.80**	**29,878.15**	70,929.95

The accompanying notes 1 to 46 are an integral part of the financial statements
As per our report of even date

For B S R & Co. LLP
Chartered Accountants
ICAI Firm Registration No: 101248W/W-100022

Ritesh Rathi

Ritesh Rathi
Partner
Membership No. 059207

Place : Kolkata
Date : July 13, 2023

For and on behalf of the Board of Directors of
Sastasundar Healthbuddy Limited
[CIN: U15411WB2011PLC160195]

B. L. Mittal

B. L. Mittal
Chairman & Managing Director
DIN : 00365809

RKSharma

Ravi Kant Sharma
Managing Director & CEO
DIN : 00364066

Dinkar Bagaria

Dinkar Bagaria
Chief Financial Officer

Abhishek Mishra

Abhishek Mishra
Company Secretary
ICSI Membership No. A40011

Place : Kolkata
Date : July 13, 2023

1. Corporate Information

Sastasundar Healthbuddy Limited (the "Company" or "SHBL") is a public company domiciled in India and is incorporated under the provisions of the Companies Act applicable in India. The registered office of the company is located at Innovation Tower, Premises No. 16-315, Plot No. DH 6/32, Action Area – 1D, New Town, Rajarhat, Kolkata.

The Company is principally engaged in the business of wholesale trading of healthcare and related FMCG products.

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 other accounting principles generally accepted in India and presentation requirements of Division II 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 13th July 2023.

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 lacs (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.

2.2 Summary of significant accounting policies

a. Current and non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The terms of the liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities respectively.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

S.S.R. & Co. LLP Kolkata Chartered Accountants

SASTASUNDAR HEALTHBUDDY LIMITED KOLKATA

b. Foreign currencies

The Company's financial statements are presented in INR, which is also the company's functional currency. Transactions in foreign currencies are translated into the functional currency of the Company 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.

c. 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 economic best 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 highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

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.

External valuers are involved for valuation of significant assets, such as Unquoted Preference Shares. Involvement of external valuers is decided upon annually by the Management. The Management decides, after discussions with the Company's external valuers, which valuation techniques and inputs to use for each case.

B S R & Co. LLP Kolkata Chartered Accountants

SASTASUNDAR HEALTHBUDDY LIMITED KOLKATA

At each reporting date, the Management analyses the movements in the values of assets and liabilities which are required to be remeasured or re-assessed as per the Company's accounting policies. For this analysis, the Management verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents.

The Management also compares the change in the fair value of each asset and liability with relevant external sources to determine whether the change is reasonable.

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

d. Revenue Recognition

At contract inception, Company 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. Revenue 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 Company expects to receive in exchange for those products or services.

The Company 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.

The Company 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 Company reviews its estimate of expected returns at each reporting date and updates the amounts of the asset and liability accordingly.

e. 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.

B R & Co. LLP Kolkata Chartered Accountants

SASTASUNDAR HEALTHBUDDY LIMITED KOLKATA

f. 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.

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 Company 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.

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

Particulars	Useful Economic life
Building	60 Years
Plant & Equipment	5-15 years
Computers	3 years
Furniture & Fixtures	10 years
Office equipment	5 years
Electrical Equipment	10 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).

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 Company 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

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to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.

The Company 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 Company 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 Company by the end of the lease term or the cost of the right-of-use asset reflects that the Company 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 Company. Lease liabilities are remeasured with a corresponding adjustment to the related right of use asset if the Company changes its assessment if whether it will exercise an extension or a termination option.

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.

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 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.

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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 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.

l. **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.

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 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 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 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.

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 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.

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.

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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.

p. 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.

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 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.

r. Segment Reporting

The Company is engaged mainly in the business of trading of healthcare products. These, in the context of Ind AS -108 on Segment Reporting are considered to constitute one single primary segment. Further, there is no reportable secondary segment i.e. Geographical Segment.

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. Recognition of dividend income, interest income or expense

Dividend income is recognised in profit or loss on the date on which the Company's right to receive payment is established.

Interest income or expense is recognised using the effective interest method.

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.

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 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 Standards issued but not effective

Ministry of Corporate Affairs (MCA), on March 31, 2023, through the Companies (Indian Accounting Standards (Ind AS)) Amendment Rules, 2023 amended certain existing Ind ASs on miscellaneous issues with effect from 1st April 2023. Following are few key amendments relevant to the Company:

- Ind AS 1 – Presentation of Financial Statements & Ind AS 34 – Interim Financial Reporting – Material accounting policy information (including focus on how an entity applied the requirements of Ind AS) shall be disclosed instead of significant accounting policies as part of financial statements.
- Ind AS 107 – Financial Instruments: Disclosures – Information about the measurement basis for financial instruments shall be disclosed as part of material accounting policy information.
- Ind AS 8 – Accounting policies, changes in accounting estimate and errors-Clarification on what constitutes an accounting estimate provided.
- Ind AS 12 – Income Taxes – This amendment has narrowed the scope of the initial recognition exemption so that it does not apply to transactions that give rise to equal and offsetting temporary differences.

The Company does not expect the effect of this on the financial statements to be material, based on preliminary evaluation.

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Notes to financial statements as at and for the year ended March 31, 2023

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

Rs. in lacs

	Right of use assets & property, plant and equipment									Capital Work in progress
	Right of Use Assets (Refer note 3c)	Building	Computers	Furniture and fittings	Office equipments	Plant and equipment	Electrical equipments	Motor vehicles	Total	
Cost										
As at April 01, 2021	688.78	1,275.61	92.82	390.60	114.90	244.23	152.85	10.77	2,970.56	-
Additions	171.45	-	62.67	46.79	10.73	12.52	2.86	-	307.02	42.41
Disposals/Transfer	-	-	(0.12)	(0.03)	(0.62)	(33.76)	-	-	(34.53)	-
As at March 31, 2022	860.23	1,275.61	155.37	437.36	125.01	222.99	155.71	10.77	3,243.05	42.41
Additions	1,170.48	-	232.15	587.98	330.28	64.49	148.89	-	2,534.27	538.28
Reclassification to Assets held for Sale	-	-	-	-	-	-	-	-	-	(249.39)
Disposals/Transfer	-	-	-	-	(0.12)	(8.47)	-	-	(8.59)	(297.08)
As at March 31, 2023	2,030.71	1,275.61	387.52	1,025.34	455.17	279.01	304.60	10.77	5,768.73	34.22
Accumulated Depreciation										
As at April 01, 2021	143.66	169.32	66.55	212.54	77.53	128.93	87.02	4.42	889.97	-
Depreciation for the year	82.66	53.88	25.64	54.18	13.20	29.55	17.45	2.00	278.56	-
Disposals/Transfer	-	-	-	-	(0.13)	(29.83)	-	-	(29.96)	-
As at March 31, 2022	226.32	223.20	92.19	266.72	90.60	128.65	104.47	6.42	1,138.57	-
Depreciation for the year	212.50	51.25	122.47	144.59	97.14	30.83	50.91	1.26	710.95	-
Disposals/Transfer	-	-	-	-	(0.07)	(7.54)	-	-	(7.61)	-
As at March 31, 2023	438.82	274.45	214.66	411.31	187.67	151.94	155.38	7.68	1,841.91	-
Net book value										
As at March 31, 2022	633.91	1,052.41	63.18	170.64	34.41	94.34	51.24	4.35	2,104.48	42.41
As at March 31, 2023	1,591.89	1,001.16	172.86	614.03	267.50	127.07	149.22	3.09	3,926.82	34.22





Notes to financial statements as at and for the year ended March 31, 2023

B. Intangible Assets

Rs. in lacs

	Computer Software	Total
Cost		
As at April 01, 2021	31.66	31.66
Additions	1.28	1.28
Disposals/Transfer	-	-
As at March 31, 2022	32.94	32.94
Additions	3.28	3.28
Disposals/Transfer	-	-
As at March 31, 2023	36.22	36.22
Accumulated Amortisation		
As at April 01, 2021	25.55	25.55
Amortisation for the year	2.11	2.11
Disposals/Transfer	-	-
As at March 31, 2022	27.66	27.66
Amortisation for the year	2.42	2.42
Disposals/Transfer	-	-
As at March 31, 2023	30.08	30.08
Net book value		
As at March 31, 2022	5.28	5.28
As at March 31, 2023	6.14	6.14

C. Disclosure of Right of Use (ROU) Assets as per Ind AS 116: "Leases"

Rs. in lacs

Particulars	ROU Land	ROU Building	Total
Cost			
Cost as at April 01, 2021	494.81	193.97	688.78
Addition during the year	-	171.45	171.45
Disposal during the year	-	-	-
Cost as at March 31, 2022	494.81	365.42	860.23
Addition during the year	-	1,170.48	1,170.48
Disposal during the year	-	-	-
Cost as at March 31, 2023	494.81	1,535.90	2,030.71
Accumulated Depreciation			
Accumulated Depreciation as at April 01, 2021	45.11	98.55	143.66
Charge for the year	5.00	77.66	82.66
Disposals/Transfer	-	-	-
Accumulated Depreciation as at March 31, 2022	50.11	176.21	226.32
Charge for the year	5.00	207.50	212.50
Disposals/Transfer	-	-	-
Accumulated Depreciation as at March 31, 2023	55.11	383.71	438.82
Net book value			
Net book value as at March 31, 2022	444.70	189.21	633.91
Net book value as at March 31, 2023	439.70	1,152.19	1,591.89





Notes to financial statements as at and for the year ended March 31, 2023

D. Capital work in progress (CWIP) ageing schedule

CWIP Ageing Schedule

Rs. In Lacs

Particular	Amount in CWIP for a period of				
	Less than 1 Year	1 - 2 years	2 - 3 years	More than 3 years	Total
Projects in progress					
As at March 31, 2023	34.22	-	-	-	34.22
As at March 31, 2022	42.41	-	-	-	42.41
Projects temporarily suspended					
As at March 31, 2023	-	-	-	-	-
As at March 31, 2022	-	-	-	-	-

Note:

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

E. Assets held for sale

In March 2023, management 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. There are no cumulative income or expenses included in OCI relating to the aforesaid assets.

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Notes to financial statements as at and for the year ended March 31, 2023

4: Investments

Rs. In Lacs

Name of the Company	As at March 31, 2023	As at March 31, 2022
Unquoted Equity Shares (fully paid up) (At Cost)		
- In wholly owned subsidiary companies		
Retailer Shakti Supply Chain Private Limited (58,72,727 equity shares (March 31, 2022: 56,00,000) of Rs. 10 each)	1,719.98	219.98
Genu Path Labs Limited (1,69,99,998 equity shares (March 31, 2022: 1,62,49,998) of Rs. 10 each)	2,950.00	2,650.00
- In subsidiary company		
Happymate Foods Limited (50,00,000 equity shares (March 31, 2022 : 50,00,000) of Rs.10 each)	500.00	500.00
Less: Provision for impairment of Non-Current Investments	(500.00)	(500.00)
- In associate		
Flipkart Health Limited (formerly known as Sastasundar Marketplace Limited) (Refer note 29.2) (1,87,490 equity shares (March 31, 2022: 1,87,490) of Rs. 10 each)	3,076.71	3,076.71
Unquoted Preference Shares (at fair value through profit and loss) (Refer note 44)		
Flipkart Health Limited (formerly Sastasundar Marketplace Limited) [24,868 (March 31, 2022: 39,869) Bonus 0.01% Non Cumulative compulsory Convertible Preference share, ("Bonus CCPS")]	3,461.10	5,430.00
Unquoted Debentures (at amortized cost)		
10% ZUARI GLOBAL LIMITED (Maturity date: 29 June 2024) 50 (March 31, 2022: NIL) Units at face value of Rs 10,00,000	513.93	-
10% ZUARI INVESTMENTS LIMITED (Maturity date: 29 June 2024) 100 (March 31, 2022: NIL) Units at face value of Rs.10,00,000	1,031.13	-
10.25% HINDUJA LEYLAND FINANCE LIMITED (Maturity date: 17 September 2024) 47 (March 31, 2022: NIL) Units at face value of Rs.10,00,000	710.35	-
10% AVANSE FINANCIAL SERVICES LIMITED (Maturity Date: 03 October 2024) 67 (March 31, 2022: NIL) Units at face value of Rs.10,00,000	696.62	-
	14,159.82	11,376.69
Aggregate book value of quoted investment	-	-
Aggregate book value of unquoted investment	14,659.82	11,876.69
Aggregate amount of impairment in value of investment	500.00	500.00

Information about the fair value measurement and Company's exposure to credit and market risks is included in Note no. 37 and 38 respectively.

5: Loans (Unsecured considered good, unless otherwise stated) (At Amortised Cost)

Rs. In Lacs

	Non-current	
	As at March 31, 2023	As at March 31, 2022
Loans to key managerial personnel (Refer note 34)	-	6.83
	-	6.83

6: Other financial assets (Unsecured considered good, unless otherwise stated) (At Amortised Cost)

Rs. In Lacs

	Non-current		Current	
	As at March 31, 2023	As at March 31, 2022	As at March 31, 2023	As at March 31, 2022
Security deposits	98.92	23.14	24.00	24.00
Other Bank Deposits - having original maturity of more than 12 months	2,511.05	11,984.71	7,237.01	-
Other receivable	-	-	402.80	376.17
	2,609.97	12,007.85	7,663.81	400.17

6.1: Fixed Deposit held as security with the Bank against Bank Guarantee limit of Rs. 34.71 lacs in March 31, 2023 (March 31,2022: 34.71 lacs) issued in favour of West bengal State Electricity Distribution Company Limited and against Overdraft facilities taken from Bank for Rs. 400 lacs in March 31, 2023 (March 31, 2022: 250 lacs).

SASTASUNDAR HEALTHBUDDY LIMITED

7: Current tax assets (net) (Unsecured, considered good)

Rs. In Lacs

	Non-Current	
	As at March 31, 2023	As at March 31, 2022
Advance Income Tax	267.83	18.22
	267.83	18.22

8: Other assets

Rs. In Lacs

	Non-current		Current	
	As at March 31, 2023	As at March 31, 2022	As at March 31, 2023	As at March 31, 2022
Unsecured, considered good				
Capital advances	204.45	69.31	-	-
Advance to Employees	-	-	9.37	12.24
Balance with statutory/ government authorities	-	-	3,115.43	1,955.62
Advance recoverable in cash or kind from related party (Refer note 34)	-	-	3.90	65.77
Advance recoverable in cash or kind from others	-	-	124.40	-
Prepaid expenses	1.87	3.42	52.56	36.97
Right of return assets (Refer Note 8.1 below)	-	-	497.51	86.40
Unsecured, considered doubtful				
Advance recoverable in cash or kind	-	-	19.25	19.25
Less: Credit Impaired	-	-	(19.25)	(19.25)
	206.32	72.73	3,803.17	2,157.00

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

9 : Inventories

Rs. In Lacs

	As at March 31, 2023	As at March 31, 2022
(Valued at lower of cost and net realisable value)		
Raw Materials	35.65	6.57
Finished Goods	3.32	2.05
Traded Goods*	17,921.99	11,196.81
Packing Materials	81.33	41.95
Total	18,042.29	11,247.38

* Includes Stock-in-transit of Rs. 765.62 Lacs (March 31, 2022 : Nil).

During the year ended March 31, 2023, Rs 126.15 lacs (March 31, 2022: Rs 16.94 lacs) is recognised as write-down in value of inventories to net realisable value.

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Notes to financial statements as at and for the year ended March 31, 2023

10 : Current investment

Rs. In Lacs

	As at March 31, 2023	As at March 31, 2022
Investments at fair value through profit & loss		
Quoted mutual funds		
Kotak Corp Bond-Direct Growth Plan NIL (March 31, 2022: 2,41,601.528) Units at par value of Rs.100	-	7,569.08
Kotak FMP Series 307 - Direct Growth 69,99,650.028 (March 31, 2022: NIL) Units at par value of Rs.10	704.89	-
Kotak Medium Term Fund - Direct Growth 53,73,869.002 (March 31, 2022: NIL) Units at par value of Rs.10	1,107.06	-
Kotak Liquid Fund - Direct Growth Plan 14,719.169 (March 31, 2022: 63,140.755) Units at par value of Rs.1,000	669.49	2,717.00
Kotak Money Market - Direct growth plan 23,507.711 (March 31, 2022: NIL) Units at par value of Rs.1000	899.95	-
Nippon India Short Term-Direct Growth Plan NIL (March 31, 2022: 55,29,877.22) Units at par value of Rs.10	-	2,517.63
Unquoted preference shares in associate (Refer note 44)		
Flipkart Health Limited (formerly known as Sastasundar Marketplace Limited) [75,005 (March 31, 2022: 60,004) Bonus 0.01% Non-Cumulative Compulsory Convertible Preference share ("Bonus CCPS")]	10,438.90	8,270.00
Investments at amortised cost		
Quoted Securities		
9.60 % HDB Financial Services Ltd (Maturity date: 22 March 2023) NIL (March 31, 2022: 31) numbers at par value of Rs. 10,00,000	-	322.05
	13,820.29	**21,395.76**
Aggregate market value of quoted investment	3,381.39	13,125.76
Aggregate book value of quoted investment	3,381.39	13,125.76
Aggregate book value of unquoted investment	10,438.90	8,270.00

Information about the fair value measurement and Company's exposure to credit and market risks is included in Note no. 37 and 38 respectively.

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Notes to financial statements as at and for the year ended March 31, 2023

11: Loans

Rs. In Lacs

	As at March 31, 2023	As at March 31, 2022
Unsecured considered good unless otherwise stated		
Loans to related party		
- to associate (Refer Note 34)	-	200.00
	-	**200.00**

Type of borrower as on March 31, 2022

Rs. In lacs

Type of Borrower	Amount of loan in the nature of loan outstanding	% of the total Loans in the nature of loans
Loans to related party		
- to associate	200.00	100%

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

Rs. In lacs

Particulars	As at March 31, 2023	As at March 31, 2022
Opening balance	203.42	86.57
Loans given	-	250.00
Interest accrued	1.81	5.37
Repayment of Interest	(5.23)	(1.96)
Repayment of Principal amount	(200.00)	(50.00)
Written off of interest amount	-	(2.76)
Written off of Principal amount	-	(83.80)
Closing balance	**-**	**203.42**

Particulars	As at March 31, 2023	As at March 31, 2022
Type of Borrower	-	Related party (Associate)
Amount of loan or advance in the nature of loan outstanding (Rs in Lacs)	-	200.00
Rate of Interest	-	0.5% p.m.
Percentage to the total loans and advances in the nature of loan	-	100%
Tenure	-	Loan to associate, Flipkart Health Limited (formerly Sastasundar Marketplace Limited) is for tenure of 11 months
Purpose	-	Loan for working capital requirement





Notes to financial statements as at and for the year ended March 31, 2023

12 : Trade Receivables

Rs. In Lacs

	As at March 31, 2023	As at March 31, 2022
At amortised cost		
Trade Receivable considered good - Secured	944.08	476.20
Trade Receivable considered good - Unsecured	2,234.65	1,466.65
Trade Receivable credit impaired	234.28	42.17
	3,413.01	1,985.02
Less: Loss allowance	(234.28)	(42.17)
Total Trade receivables	**3,178.73**	**1,942.85**
Receivable from related parties (Refer note 34)	8.75	412.29
Others	3,169.98	1,530.56
Total Trade receivables	**3,178.73**	1,942.85

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

Trade Receivable Ageing Schedule as on March 31, 2023

Rs. In Lacs

Particular	Outstanding periods from date of transaction					
	Less than 6 months	6 months -1 Years	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed						
(i) Considered good	3,017.84	43.05	37.40	22.30	11.80	**3,132.39**
(ii) Credit impaired	49.18	44.20	21.11	3.17	12.98	**130.64**
	3,067.02	**87.25**	**58.51**	**25.47**	**24.78**	**3,263.03**
Less: Credit Impaired	49.18	44.20	21.11	3.17	12.98	**130.64**
Total Undisputed (A)	**3,017.84**	**43.05**	**37.40**	**22.30**	**11.80**	**3,132.39**
Disputed						
(i) Considered good *	9.00	16.28	14.56	4.00	2.50	**46.34**
(ii) Credit impaired	28.47	39.11	18.05	2.56	15.45	**103.64**
	37.47	**55.39**	**32.61**	**6.56**	**17.95**	**149.98**
Less: Credit Impaired	28.47	39.11	18.05	2.56	15.45	**103.64**
Total Disputed (B)	**9.00**	**16.28**	**14.56**	**4.00**	**2.50**	**46.34**
Total Trade Receivable (A+B)	**3,026.84**	**59.33**	**51.96**	**26.30**	**14.30**	**3,178.73**

* Management is confident of recovering the entire balance

Trade Receivable Ageing Schedule as on March 31, 2022

Rs. In Lacs

Particular	Outstanding periods from date of transaction					
	Less than 6 months	6 months -1 Years	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed						
(i) Considered good	1,747.93	143.36	22.30	11.80	3.64	1,929.03
(ii) Credit impaired	-	4.38	3.77	14.91	4.52	27.58
	1,747.93	**147.74**	**26.07**	**26.71**	**8.16**	**1,956.61**
Less: Credit Impaired	-	4.38	3.77	14.91	4.52	**27.58**
Total Undisputed (A)	**1,747.93**	**143.36**	**22.30**	**11.80**	**3.64**	**1,929.03**
Disputed						
(i) Considered good	0.06	7.76	5.00	1.00	-	**13.82**
(ii) Credit impaired	-	-	3.71	8.27	2.61	**14.59**
	0.06	**7.76**	**8.71**	**9.27**	**2.61**	**28.41**
Less: Credit Impaired	-	-	3.71	8.27	2.61	**14.59**
Total Disputed (B)	**0.06**	**7.76**	**5.00**	**1.00**	-	**13.82**
Total Trade Receivable (A+B)	**1,747.99**	**151.12**	**27.30**	**12.80**	**3.64**	1,942.85

i. No trade or other receivable are due from directors or other officers of the company either severally or jointly with any other person.
ii. For terms and conditions relating to related party receivables, refer note 34.





SASTASUNDAR HEALTHBUDDY LIMITED

Notes to financial statements as at and for the year ended March 31, 2023

13 : Cash and cash equivalent

Rs. In Lacs

	As at March 31, 2023	As at March 31, 2022
Balances with banks :		
On current accounts	437.40	721.69
Cash on hand	2.58	17.98
Cheques on hand	-	223.53
Others:		
Deposit with original maturity less than 3 months	2,420.26	-
	2,860.24	**963.20**

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

Rs. In Lacs

	As at March 31, 2023	As at March 31, 2022
Balances with banks :		
On current accounts	437.40	721.69
Cash on hand	2.58	17.98
Cheques on hand	-	223.53
Others:		
Deposit with original maturity less than 3 months	2,420.26	-
	2,860.24	**963.20**

14 : Other bank balances

Rs. In Lacs

	As at March 31, 2023	As at March 31, 2022
Deposits with original maturity for more than 3 months but less than 12 months	16,339.71	19,912.00
	16,339.71	**19,912.00**

Rs. In Lacs

Break up of financial assets carried at amortised cost	As at March 31, 2023	As at March 31, 2022
Investments (Note 4 & Note 10)	2,952.03	322.05
Loan (Note 5 & Note 11)	-	206.83
Trade receivables (Note 12)	3,178.73	1,942.85
Cash and cash equivalents (Note 13)	2,860.24	963.20
Other bank balances (Note 14)	16,339.71	19,912.00
Other financial assets (Note 6)	10,273.78	12,408.02
Total financial assets carried at amortised cost	**35,604.49**	**35,754.95**

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SASTASUNDAR HEALTHBUDDY LIMITED

Notes to financial statements as at and for the year ended March 31, 2023

15 : Share Capital

Rs. In Lacs

	As at March 31, 2023	As at March 31, 2022
Authorized capital		
2,40,00,000 (March 31, 2022: 2,40,00,000) Equity Shares of Rs. 10 each	2,400.00	2,400.00
1,00,000 (March 31, 2022: 1,00,000) Cumulative Compulsory Convertible Preference Shares of Rs. 100 each	100.00	100.00
	2,500.00	**2,500.00**
Issued, subscribed and paid-up capital		
2,37,03,524 (March 31, 2022: 2,37,03,524) Equity Shares of Rs. 10 each	2,370.35	2,370.35
	2,370.35	**2,370.35**

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 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.

Reconciliation of the number of shares and amount outstanding as at the beginning and at the end of year

	As at March 31,2023		As at March 31,2022	
	No. of Shares	Rs. In Lacs	No. of Shares	Rs. In Lacs
At the beginning of the year	2,37,03,524	2,370.35	2,37,03,524	2,370.35
Fresh issue of Equity shares during the year	-	-	-	-
Outstanding at the end of the year	**2,37,03,524**	**2,370.35**	**2,37,03,524**	**2,370.35**

Details of shares held by the Holding Company, the Ultimate Holding Company, their Subsidiaries and Associates:

	As at March 31,2023		As at March 31,2022	
	No. of Shares	Rs. In Lacs	No. of Shares	Rs. In Lacs
Sastasundar Ventures Limited (including shares held by its nominees), Holding Company 1,71,00,160 (March 31, 2022: 1,71,00,160) Equity Shares	1,71,00,160	1,710.02	1,71,00,160	1,710.02

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

Rs. In Lacs

	As at March 31,2023		As at March 31,2022	
	No. of Shares	% Holding	No. of Shares	% Holding
Equity Shares of Rs.10 each, fully paid				
Sastasundar Ventures Limited (including shares held by its nominees)	1,71,00,160	72.14	1,71,00,160	72.14
Rohto Pharmaceutical Co. Ltd., Japan	35,62,064	15.03	35,62,064	15.03
Mitsubishi Corporation, Japan	30,41,300	12.83	30,41,300	12.83

Disclosure of Shareholdings of Promoter's

Name of shareholders	As at March 31,2023		As at March 31,2022	
	No. of Shares	% of Total Shares	No. of Shares	% of Total Shares
Equity Shares				
Equity Shares of Rs.10 each, fully paid				
Sastasundar Ventures Limited (including shares held by its nominees)	1,71,00,160	72.14	1,71,00,160	72.14

There has been no change in percentage of holding during any of the period as disclosed above.

SASTASUNDAR HEALTHBUDDY LIMITED KOLKATA

SASTASUNDAR HEALTHBUDDY LIMITED

Notes to financial statements as at and for the year ended March 31, 2023

16 : Other equity

Rs. In Lacs

	As at March 31, 2023	As at March 31, 2022
A. Securities premium (movement given below)	29,878.15	29,878.15
B. Retained earnings (movement given below)	41,051.80	42,761.85
Total - Other equity	**70,929.95**	**72,640.00**

Movement in Securities premium

Rs. In Lacs

	As at March 31, 2023	As at March 31, 2022
Opening Balance	29,878.15	29,878.15
Add : Premium on fresh issue of Equity shares	-	-
Closing Balance	**29,878.15**	**29,878.15**

Movement in retained earnings

Rs. In Lacs

	As at March 31, 2023	As at March 31, 2022
Opening Balance	42,761.85	(14,136.47)
Add: Profit/(Loss) for the year	(1,675.55)	56,914.36
Add: Other comprehensive income	(34.50)	(16.04)
Closing Balance	**41,051.80**	**42,761.85**

Nature and purpose of reserve:

1. 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.

2. 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.

17 : Provisions

Rs. In Lacs

	Non-current		Current	
	As at March 31, 2023	As at March 31, 2022	As at March 31, 2023	As at March 31, 2022
Provision for employee benefits				
Gratuity (Refer note 32)	270.50	169.01	19.14	16.16
	270.50	**169.01**	**19.14**	**16.16**





SASTASUNDAR HEALTHBUDDY LIMITED

Notes to financial statements as at and for the year ended March 31, 2023

18 : Trade payables (at amortised cost)

Rs. In Lacs

	As at March 31, 2023	As at March 31, 2022
Trade payables		
To Micro and Small Enterprises (Refer note 18.1)	1,524.83	145.62
To Other than Micro and Small Enterprises	2,948.75	1,971.51
Trade payables to related parties (Refer note 34)	6.87	4.73
	4,480.45	2,121.86

Note 18.1:
Information in terms of section 22 of Micro and Small Enterprises Development Act, 2006 (MSMED) are given below:

Rs. In Lacs

	As at March 31, 2023	As at March 31, 2022
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year :		
- Principal amount	1,524.83	145.62
- 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 day during each accounting year	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act 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, 2023

Rs. In Lacs

Particular	Outstanding for following periods from date of transaction					
	Unbilled Dues	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
i) Total outstanding dues of micro and small enterprises	-	1,524.83	-	-	-	1,524.83
ii) Total outstanding dues of creditor other than micro and small enterprises	11.12	2,932.35	-	3.85	8.30	2,955.62
iii) Disputed dues of micro and small enterprises		-	-	-	-	-
iv) Disputed dues of creditor other than micro and small enterprises		-	-	-	-	-
Total trade payable	**11.12**	**4,457.18**	-	**3.85**	**8.30**	**4,480.45**

Trade Payable Ageing Schedule as on March 31, 2022

Rs. In Lacs

Particular	Outstanding for following periods from date of transaction					
	Unbilled Dues	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
i) Total outstanding dues of micro and small enterprises	-	145.62	-	-	-	145.62
ii) Total outstanding dues of creditor other than micro and small enterprises	4.29	1,948.67	13.03	3.91	6.34	1,976.24
iii) Disputed dues of micro and small enterprises		-	-	-	-	-
iv) Disputed dues of creditor other than micro and small enterprises		-	-	-	-	-
Total trade payable	**4.29**	**2,094.29**	13.03	**3.91**	**6.34**	2,121.86

Note 18.2: Trade Payables as of March 31, 2023 are net of debit note balance of Rs 822.87 lacs related to the return of goods (generally medicine). There is a time lag between issue of credit notes by the suppliers against the debit notes raised by the Company. The management is in the process of matching the debit note with corresponding credit note issued by the vendor and reconciling the outstanding balance of debit notes as at March 31, 2023.

19 : Other financial liabilities (At amortised cost)

Rs. In Lacs

Particulars	As at March 31, 2023	As at March 31, 2022
Security deposit	1,042.67	698.28
Payables for purchase of capital goods	69.35	23.09
Payable to employees	288.13	222.84
	1,400.15	944.21

Break up of financial liabilities carried at amortised cost

Rs. In Lacs

Particulars	As at March 31, 2023	As at March 31, 2022
Lease liabilities (Note 33a)	1,168.30	191.03
Trade payables (Note 18)	4,480.45	2,121.86
Other financial liabilities (Note 19)	1,400.15	944.21
Total financial liabilities carried at amortised cost	7,048.90	3,257.10

20 : Other current liabilities

Rs. In Lacs

Particulars	As at March 31, 2023	As at March 31, 2022
Taxes and Statutory dues	122.00	128.77
Refund Liability (Refer Note below)	541.11	100.71
Contract Liability - Advance from customers	38.92	10.70
	702.03	240.18

20.1: Refund liability in respect of products sold that are expected to be returned and accepted by the company is recognised based on management's best estimate. The company updates its refund liability at the end of each reporting period.

Notes to financial statements as at and for the year ended March 31, 2023

21 Revenue from operation

Rs. In Lacs

	Year ended March 31, 2023	Year ended March 31, 2022
Sale of Products	1,02,358.98	60,922.45
Other operating revenue		
Sale of Services	264.78	129.89
	1,02,623.76	**61,052.34**

Details of Sale of Products		
Traded Goods		
Healthcare Products	94,965.20	56,138.95
FMCG Products	7,273.36	4,685.06
Finished Goods		
FMCG Products	120.42	98.44
	1,02,358.98	**60,922.45**

21.1 Contract balances

	Year ended March 31, 2023	Year ended March 31, 2022
Trade receivables	3,178.73	1,942.85
Contract liabilities - Advance from Customers	38.92	10.70

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:

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
Revenue as per contracted price	1,03,164.87	61,153.05
Refund Liabilities	(541.11)	(100.71)
Revenue recognised during the year	**1,02,623.76**	**61,052.34**

21.2 Performance obligation

The performance obligation is satisfied upon delivery of the products.

22 Other income

Rs. In Lacs

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
Interest Income on:		
-loans, deposits and others *	1,876.34	243.54
-Income Tax Refund	1.34	2.14
-Security deposit at amortized cost	6.17	0.49
Profit on sale of Current investments	104.30	321.34
Gain on fair valuation of investments carried at FVTPL	212.88	116.34
Liability no longer required written back	0.12	7.95
Other miscellaneous Income	0.83	5.24
	2,201.98	**697.04**

* Includes interest on loans to subsidiaries/associate (Refer Note 34)

23 Cost of raw material consumed & Purchases of stock-in-trade

Rs. In Lacs

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
a. Cost of raw material consumed		
Inventory at the beginning of the year	6.57	10.98
Add : Purchases during the year	125.58	52.56
Less : Inventory at the end of the year (Refer Note 9)	35.65	6.57
Cost of raw material consumed	**96.50**	**56.97**
b. Purchase of stock-in-trade	1,02,853.24	61,708.67
	1,02,853.24	**61,708.67**

SASTASUNDAR HEALTHBUDDY LIMITED KOLKATA

Notes to financial statements as at and for the year ended March 31, 2023

24 Changes in inventories of finished goods and stock-in-trade

Rs. In Lacs

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
Inventories at the beginning of the year		
Stock-in-trade	11,196.81	7,439.20
Finished goods	2.05	3.07
	11,198.86	**7,442.27**
Less: Inventories at the end of the year (Refer Note 9)		
Stock-in-trade	17,921.99	11,196.81
Finished goods	3.32	2.05
	17,925.31	**11,198.86**
	(6,726.45)	**(3,756.59)**
Increase in Right of return assets (Refer Note 8)	(411.11)	(86.40)
	(7,137.56)	**(3,842.99)**

25 Employee benefits expense

Rs. In Lacs

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
Salaries, wages and bonus (Including Director's Remuneration) (Refer Note 34)	2,794.71	2,511.07
Contribution to Provident and Other Funds (Refer Note 32)	173.80	109.11
Contribution to Employees' State Insurance (Refer Note 32)	28.24	23.40
Gratuity expense (Refer Note 32)	75.81	50.24
Staff welfare expenses	83.35	28.94
	3,155.91	**2,722.76**

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.

26 Finance costs

Rs. In Lacs

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
Interest Expense:		
-On borrowings	0.66	189.94
- On lease liabilities	109.23	9.43
Other Borrowing Cost	-	6.59
	109.89	**205.96**

SASTASUNDAR HEALTHBUDDY LIMITED KOLKATA

Notes to financial statements as at and for the year ended March 31, 2023

27 Other Expenses

Rs. In Lacs

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
Electricity expenses	350.53	188.89
Logistics expenses	1,191.97	950.55
Packing materials consumed	611.35	229.18
Rent (Refer Note 33a)	193.68	122.10
Repairs and maintenance		
Building	15.38	7.05
Others	166.48	89.75
Service charges	2,938.02	1,351.47
Insurance	45.43	26.45
Rates and taxes	40.50	27.28
Advertisement and selling expenses	-	0.25
Business Promotion Expenses	2.83	8.69
Bank & Demat Charges	-	4.75
Commission and Brokerage	29.43	107.72
Communication Expenses	8.35	11.71
Legal and Professional Fees	146.48	162.03
Printing and Stationery	136.32	48.37
Travelling and Conveyance	52.22	30.95
Security Service Charges	193.75	106.39
Director Sitting Fees	4.80	4.40
Server hosting, bandwidth and other data service charges	97.85	51.73
Loss on Sale of property, plant and equipment	8.87	1.19
Loan & sundry balances written off	5.25	89.24
Loss allowance on trade receivables	192.11	5.47
Loss allowance on advances	-	19.25
Auditors' Remuneration		
As Auditors		
Audit Fees	30.00	16.00
In other capacity for certificates and other services*	0.50	0.50
Limited Review*	4.00	12.00
Reimbursement of expenses*	0.94	0.50
Miscellaneous Expenses	29.06	13.10
	6,496.10	3,686.96

*Paid to erstwhile auditors

28 Exceptional Items

Rs. In Lacs

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
Gain on fair valuation of Bonus 0.01% Non Cumulative Compulsory Convertible Preference share (Refer Note 28.1)	-	13,700.00
Profit on sale of investment in subsidiary company (Refer Note 28.2)	-	62,592.30
Trade receivable balance written off (Refer Note 28.3)	(161.40)	-
	(161.40)	76,292.30

SASTASUNDAR HEALTHBUDDY LIMITED KOLKATA

Notes to financial statements as at and for the year ended March 31, 2023

28.1 During the previous year, the Company had received 99,873 number of 0.01% Non Cumulative Compulsorily Convertible Preference shares as Bonus (Bonus CCPS) from Flipkart Health Limited (formerly known as Sastasundar Marketplace Limited), a wholly owned subsidiary. These Bonus CCPS would be converted into variable number of Equity shares in the manner prescribed in the Terms of Bonus CCPS, as amended. The Company has also entered into an arrangement with the Investor (the Holding Company of the associate of the Company) to sale 75.1% of Bonus CCPS at a specified price on achievement of certain milestones by the Company. The management has engaged an independent valuer to carry out the fair valuation of Bonus CCPS. At the year end March 31, 2022, the fair valuation of 99,873 CCPS had been estimated at Rs 13,700.00 lacs with corresponding gain in Statement of profit and loss.

28.2 During the previous year, Sastasundar Healthbuddy Limited ("the Company") had sold 3,67,359 Equity Shares of face value of Rs 10/- each of Flipkart Health Limited (formerly Sastasundar Marketplace Limited), a wholly owned subsidiary of the Company, to Flipkart Health Private Limited ('FHPL') vide terms and conditions of Share Subscription and Purchase Agreement (SSPA) dated November 19, 2021 and Shareholders Agreement, which includes non- compete and non-solicit restrictions in relation to this transaction. The Company on the same date has also signed a Business Cooperation Agreement in relation to this transaction.

The Company had received a total consideration of Rs 68,575.56 lacs (net of related expense) for above transaction with net gain of Rs 62,592.30 lacs, which has been disclosed as Exceptional item in Statement of Profit & Loss.
Consequent to above transaction, Flipkart Health Limited (formerly known as Sastasundar Marketplace Limited) ceased to be the subsidiary of the Company and has become an associate of the Company.

28.3 During the year, the Management based on its internal assessment, has detected misappropriation of cash collections from customers aggregating to INR 161.40 lacs by few employees of the Company during the current financial year. The Company has 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 has expensed the aforesaid amount during the current year under the heading "exceptional item" and the Company is taking necessary legal action to recover the amount.

SASTASUNDAR HEALTHBUDDY LIMITED KOLKATA

Notes to financial statements as at and for the year ended March 31, 2023

Rs. in lacs

	Year ended March 31, 2023	Year ended March 31, 2022 (Restated) Refer Note 29(f)
29 Tax expenses		
(a) Income tax in the statement of profit and loss:		
Current tax		
Income tax charge for the year	-	12,938.15
	-	**12,938.15**
Deferred tax		
Deferred tax for the year	**52.44**	3,370.17
	52.44	**3,370.17**
(b) **Reconciliation of income tax expense and the accounting profit for the year:**		
Profit before tax	(1,623.11)	73,222.68
Enacted tax rates (%)	25.17%	25.17%
Income tax expense calculated at corporate tax rate	**(408.54)**	**18,430.15**
Impact of adjustment of brought forward losses/ unabsorbed depreciation	448.87	(564.50)
Impact of lower tax rate on certain items	(1.14)	(1,482.83)
Impact of additional deduction considered in income tax	-	(55.21)
Other adjustments	13.55	(19.29)
Total income tax expense as per the statement of profit and loss	**52.44**	**16,308.32**

(c) **Deferred tax liabilities (Net)**

Particulars	As at March 31, 2023	As at March 31, 2022 (Restated) Refer Note 29(f)
Deferred tax liabilities:		
On tax impact on fair valuation of 0.01% Non Cumulative Compulsory Convertible Preference share	3,419.37	3,370.17
On tax impact on fair valuation of mutual funds	3.24	-
On tax impact on temporary differences in depreciable assets	-	69.37
	3,422.61	**3,439.54**
Deferred tax assets:		
On tax impact on temporary differences in depreciable assets	34.22	-
On tax impact on temporary differences on Right of use assets and liabilities	4.05	-
On tax impact on provision for expected sales return	10.97	17.92
On tax impact on provisions made	150.29	51.45
On tax impact on discounting of security deposit	14.85	-
On tax impact of carried forward losses	2,962.49	2,728.28
	3,176.85	**2,797.65**
Less: Deferred tax assets not recognised*	(3,176.85)	(2,728.28)
	-	**69.37**
Net Deferred tax liabilities	**3,422.61**	**3,370.17**

*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.

(d) **Tax losses carried forward**

Particulars	As at March 31, 2023	Expiry period	As at March 31, 2022	Expiry period
Expire	11,380.69	2024-2031	10,583.56	2023-2030
Never expire	389.23	-	-	-
	11,769.92		**10,583.56**	

(e) The Company has carried additional provision of INR 2,405.27 lacs in the books of account in relation to tax treatment in respect of previous financial year, the outcome of which would be decided post completion of assessment.

(f) The Company had inadvertently not recognised deferred tax liability on Gain on fair valuation of investments as at March 31, 2022. The aforesaid error has been rectified and the comparative information for the year ended March 31, 2022 has been restated in the financial statements in accordance with Ind AS 8 – Accounting Policies, Changes in Accounting Estimates and Errors. The following tables summarises the impact on the financial statements:

Balance sheet as at March 31, 2022

Rs in lacs

Particulars	As previously reported	Adjustment	Restated
Total liabilities	5,472.33	3,370.17	8,842.50
Deferred tax liabilities	-	3,370.17	3,370.17
Retained earnings	46,132.02	(3,370.17)	42,761.85
Total equity	78,380.52	(3,370.17)	75,010.35

Statement of profit and loss for the year ended March 31, 2022

Rs in lacs

Particulars	As previously reported	Adjustment	Restated
Deferred tax expense	-	3,370.17	3,370.17
Total tax expense	12,938.15	3,370.17	16,308.32
Total profit for the year	60,284.53	(3,370.17)	56,914.36
Total comprehensive income for the year	60,268.49	(3,370.17)	56,898.32

Basic and diluted earnings per share for the year have also been restated. The amount of the correction for both basic and diluted earnings per share was a decrease of Rs 14.22 per share.

The correction of error has no impact on the statement of cash flow for the year ended March 31, 2022.

B S R & Co. LLP Kolkata Chartered Accountants

SASTASUNDAR HEALTHBUDDY LIMITED KOLKATA

Notes to Financial Statements as at and for the year ended March 31, 2023

30. Earning Per Share

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the company by the weighted average number of Equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders of the company (after adjusting for interest on the convertible preference shares) by the weighted average number of Equity shares outstanding during the year plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares.

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

Rs. In Lacs

Particulars	For the year ended March 31, 2023	Year ended March 31, 2022 (Restated) Refer Note 29(f)
Profit /(Loss) attributable to equity holders of the company	(1,675.55)	56,914.36
Weighted Average number of Equity shares	2,37,03,524	2,37,03,524
Basic and Diluted Earnings Per Share	(7.07)	240.11

31. Significant accounting judgements, estimates and assumptions

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.

Judgements

In the process of applying the accounting policies, Management has made the following judgements, which have the most significant effect on the amounts recognised in the financial statements:

Determining the lease term of contracts with renewal and termination options – Company as lessee

The Company 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 Company has several lease contracts that include extension and termination options. The Company 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 Company 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).

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.

Taxes

Deferred tax assets are recognised for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies. In the absence of reasonable certainty of future taxable profits, supported by convincing evidence, the net deferred tax assets have been recognised only to the extent of deferred tax liabilites in these financial statements.

Defined benefit plans (gratuity 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 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 32

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 Discounted Cash Flow (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 36 and 37 for further disclosures.

Right of return

The Company updates its assessment of expected returns based on the best estimates and judgements and the refund liabilities are adjusted accordingly. Estimates of expected returns are sensitive to changes in circumstances and judgements and the Company's past experience regarding returns may not be representative of customers' actual returns in future. Changes in estimates and judgements about the above factors could affect the reported amounts of right of return asset and corresponding refund liabilities.

SASTASUNDAR HEALTHBUDDY LIMITED KOLKATA

Notes to Financial Statements as at and for the year ended March 31, 2023

32. 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 scheme is funded with Life Insurance Corporation of India. 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.

Particulars	March 31, 2023 Rs in lacs	March 31, 2022 Rs in lacs
Current service cost	69.13	41.32
Past Service Cost - Vested	(6.58)	-
Interest cost on the net defined benefit liability	13.26	8.92
Benefit Cost (Expense Recognized in Statement of Profit & loss)	**75.81**	**50.24**

Remeasurement gains/(losses) in other comprehensive income (OCI)

Particulars	March 31, 2023 Rs in lacs	March 31, 2022 Rs in lacs
Actuarial (gains) / Losses arising from		
- demographic assumptions	-	-
- financial assumptions	80.00	(11.31)
- experience adjustments	(45.55)	27.30
Return on plan assets, excluding amount recognized in net interest expense	0.05	0.05
Net expense recognised for the period in OCI	**34.50**	**16.04**

Balance Sheet

Benefit asset / liability

Particulars	March 31, 2023 Rs in lacs	March 31, 2022 Rs in lacs
Present value of defined benefit obligation	297.13	192.20
Fair value of plan assets	7.49	7.03
Net liability	289.64	185.17

Changes in the present value of the defined benefit obligation are as follows :

Particulars	March 31, 2023 Rs in lacs	March 31, 2022 Rs in lacs
Opening defined benefit obligation	192.20	129.96
Current service cost	69.13	41.32
Interest cost	13.77	9.11
Plan Amendments: Vested portion at the end of the period	(6.58)	
Re-measurement (or Actuarial) (gain) / loss arising from		
- Changes in financial assumptions	80.00	(11.31)
- Experience variance (i.e. Actual experience vs assumptions)	(45.55)	27.30
Benefits paid	(5.84)	(4.18)
Closing defined benefit obligation	297.13	192.20

Changes in the fair value of plan assets are as follows :

Particulars	March 31, 2023 Rs in lacs	March 31, 2022 Rs in lacs
Opening fair value of plan assets	7.03	6.60
Expected return / Investment income	0.51	0.48
Employers contribution	5.84	4.18
Benefits paid	(5.84)	(4.18)
Return on plan assets, excluding amount recognised in net interest expense	(0.05)	(0.05)
Closing fair value of plan assets	7.49	7.03

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Notes to Financial Statements as at and for the year ended March 31, 2023

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

Particulars	March 31, 2023	March 31, 2022
	%	%
Investments with Life Insurance Corporation of India	100%	100%

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

Particulars	March 31, 2023	March 31, 2022
	Rs in lacs	Rs in lacs
Discount rate	7.27%	7.36%
Expected rate of return on assets	7.27%	7.36%
Future salary increases	8.00%	5.00%
Mortality Rate	IALM 2012-2014 Ultimate	IALM 2012-2014 Ultimate

Contribution to defined contribution plans recognized as expense are as under :

Particulars	March 31, 2023	March 31, 2022
	Rs in lacs	Rs in lacs
Contribution to Provident and other fund	173.80	109.11
Contribution to Employees State Insurance	28.24	23.40

Assumptions sensitivity analysis for significant assumptions is as below:

Assumptions Sensitivity Level	March 31, 2023 Rs in lacs	March 31, 2022 Rs in lacs
	Change in defined benefit obligation	
Discount Rate		
Increase by 0.5%	(22.65)	(12.28)
Decrease 0.5%	26.01	14.21
Salary Growth Rate		
Increase by 0.5%	24.73	13.46
Decrease 0.5%	(21.68)	(11.66)

Expected payment for future years

Expected payments to be made	March 31, 2023	March 31, 2022
	Rs in lacs	Rs in lacs
Within the next 12 months (next annual reporting period)	19.83	16.74
Between 2 and 5 years	16.97	11.91
Between 5 and 10 years	93.92	69.14
Beyond 10 years	1,156.14	585.09
Total expected payments	1,286.86	682.88

Discount rate: The discount rate is based on the government bond yield 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 Company expects to contribute Rs 19.83 lacs to the fund in the next financial year. The weighted average duration of the defined benefit obligation as at March 31, 2023 is 19 years (March 31, 2022 is 20 years).

SASTASUNDAR HEALTHBUDDY LIMITED KOLKATA

33.Contingent liabilities, commitments and leasing arrangements

33.a. Lease

Company as a lessee

The Company has entered into lease transactions for office and warehouse premises etc. These lease agreements are for period 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 Lacs

Office premises & warehouse	**March 31, 2023**	**March 31, 2022**
Opening balance	189.21	95.42
Additions (Refer Note 3)	1,170.48	171.45
Depreciation expense	207.50	77.66
Closing balance	**1,152.19**	**189.21**

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

Rs. In Lacs

	March 31, 2023	**March 31, 2022**
Opening balance	191.03	108.52
Additions	1,105.03	167.64
Accretion of interest	109.23	9.43
Payments	(236.99)	(94.56)
Closing balance	**1,168.30**	**191.03**
Current	155.67	42.06
Non-current	1,012.63	148.97

The maturity analysis of lease liabilities are disclosed in Note 38.3.

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 Lacs

	March 31, 2023	**March 31, 2022**
Depreciation expense of right-of-use assets	207.50	77.66
Interest expense on lease liabilities	109.23	9.43
Expense relating to short-term leases (included in other expenses)	193.68	122.10
Total amount recognised in profit or loss	**510.41**	**209.19**

The company had total cash outflows for leases of Rs 236.99 lacs in March 31, 2023 (Rs 94.56 lacs in March 31, 2022).

33.b. Commitments

Particulars	**March 31, 2023 Rs in lacs**	**March 31, 2022 Rs in lacs**
Estimated amount of contracts remaining to be executed on capital account (net of capital advance) and not provided for	24.91	191.30
Total	**24.91**	**191.30**

33.c. Contingent Liabilities

Claims against the Company not acknowledged as debts:

Particulars	**March 31, 2023 Rs in lacs**	**March 31, 2022 Rs in lacs**
West Bengal Tax on Entry of Goods into Local Areas Act, 2012	0.89	0.89
Total	**0.89**	**0.89**

SASTASUNDAR HEALTHBUDDY LIMITED KOLKATA

Notes to Financial Statements as at and for the year ended March 31, 2023

34. Related parties transactions

34. a Name of related parties and description of relationship

i) Related parties where control exists

a) Holding Company

Sastasundar Ventures Limited

ii) Name of other related parties with whom transactions have taken place during the year

a) Subsidiary Companies

Retailer Shakti Supply Chain Private Limited
Happymate Foods Limited
Genu Path Labs Limited
Flipkart Health Limited (Formerly known as Sastasundar Marketplace Limited) (Upto December 08, 2021)

b) Fellow Subsidiary Companies/Limited Liability Partnership

Innogrow Technologies Limited
Microsec Resources Private Limited
Dreamscape Advisors LLP

c) Enterprise exercising significant influence directly/indirectly over the Company

Mitsubishi Corporation India Private Limited (subsidiary of Mitsubishi Corporation , Japan)

d) Associate

Flipkart Health Limited (Formerly known as Sastasundar Marketplace Limited) (w.e.f. December 09, 2021)

e) Key Managerial Personnel

Mr. Banwari Lal Mittal, Chairman & Managing Director
Mr. Ravi Kant Sharma, Managing Director & CEO
Mr. Ramesh Sharma, Whole-time director
Mr. Parimal Kumar Chattaraj, Independent Director
Ms. Rupanjana Dey, Independent Director
Mr. Dinkar Bagaria, Chief Financial Officer (w.e.f. September 27, 2022)
Mr. Abhishek Singhi, Chief Financial Officer (upto September 27, 2022)
Mr. Abhishek Mishra, Company Secretary (w.e.f. November 14, 2022)
Mr. Arnab Chakraborty, Company Secretary (upto October 07, 2022)

SASTASUNDAR HEALTHBUDDY LIMITED KOLKATA

SASTASUNDAR HEALTHBUDDY LIMITED

Notes to Financial Statements as at and for the year ended March 31, 2023

34. b. Related party transactions and balances:

Rs. In Lacs

Sl.No	Related Parties	Nature of Transactions	Transactions		(Payable)/Receivable	
			Year ended March 31, 2023	Year ended March 31, 2022	March 31, 2023	March 31, 2022
	Holding Company					
1	Sastasundar Ventures Limited	Corporate guarantee taken	0.49	1.33	-	-
	Subsidiary Companies					
2	Happymate Foods Limited	Purchase of Traded Goods	-	26.81	3.90	12.81
		Amount paid towards other expense	-	0.65		
		Amount paid towards Service Charges	32.00	-		
		Sale of stock-in-trade	-	9.55		
		Advance to Suppliers	3.90	-		
		Loan balance written off	-	85.71		
		Balances written off	-	219.33		
3	Retailer Shakti Supply Chain Private Limited	Sale of stock-in-trade	17,823.17	13,769.35	(23.95)	395.58
		Amount paid towards other expense	-	0.11		
		Sale of PPE/CWIP	-	0.14		
		Other Reimbursement	1.70	-		
		Investment in Equity Share Capital	1,500.00	-	-	-
4	Genu Path Labs Limited	Investment in Equity Share Capital	300.00	1,150.00	-	-
		Loan Given	-	50.00	-	-
		Loan recovered (including interest)	-	52.18	-	-
		Interest Income	-	2.18	-	-
		Sale of stock-in-trade	0.22	-	-	-
		Other Income & Reimbursement	0.23	-	-	-
	Associate					
5	Flipkart Health Limited (Formerly known as Sastasundar Marketplace Limited) (Refer note 1 below)	Loan Given	-	200.00	-	203.41
		Loan refunded (including interest)	205.23	-		
		Interest Income	1.81	3.79		
		Sale of stock-in-trade	-	2.61	-	-
		Sale of services (Professional fees)	264.02	16.50	8.75	3.89
		Sale of services	-	113.39	-	113.39
		Other Reimbursement	0.22	-	-	-
		Reimbursement of stamp duty	-	4.01	-	-
		Investment in Equity Share Capital	-	1,200.00	-	-
	Fellow Subsidiary Companies / Limited Liability Partnership					
6	Innogrow Technologies Limited	Payment towards rent	72.08	68.65	-	-
		Amount paid towards electricity charge	23.81	14.36	(2.37)	(1.13)
		Sale of PPE/CWIP	14.55	-		
		Loan taken	-	800.00	-	-
		Loan refunded (including interest)	-	813.92		
		Interest Expenses	-	13.92		
7	Microsec Resources Private Limited	Loan taken	-	1,000.00	-	-
		Loan refunded (including interest)	-	1,033.45	-	-
		Interest Expenses	-	33.45	-	-
8	Dreamscape Advisors LLP	Amount paid towards other expense	1.24	0.18	-	-
	Enterprise exercising significant influence over the Company					
9	Mitsubishi Corporation India Private Limited	Professional fee expenses	50.00	40.00	(4.50)	(3.60)
	Key Managerial Personnel					
10	Mr. Banwari Lal Mittal	Director's Remuneration	144.59	470.49	(17.12)	(4.01)
11	Mr. Ravi Kant Sharma	Director's Remuneration	144.59	470.49	(17.12)	(4.92)
12	Mr. Ramesh Kumar Sharma	Director's Remuneration	34.94	29.66	(3.72)	(3.00)
13	Mr. Parimal Kumar Chattaraj	Sitting Fees	2.40	2.20	-	-
14	Ms. Rupanjana Dey	Sitting Fees	2.40	2.20	-	-
15	Mr. Abhishek Singhi	Repayment of loan given (including interest)	1.50	3.00	-	6.83
		Loan Written off	5.81	-		
		Interest Income	0.47	0.93		
		Remuneration	16.75	30.36	-	(3.31)
16	Mr. Dinkar Bagaria	Remuneration	16.82	-	(3.31)	-
17	Mr. Abhishek Mishra	Remuneration	4.87	-	(1.21)	-
18	Mr. Arnab Chakraborty	Remuneration	11.51	15.84	-	(1.83)

Notes:

1. During the year March 31, 2022, the company received 99,873 number of 0.01% Non Cumulative Compulsorily Convertible Preference shares of Face value Rs. 10 as Bonus shares.

2. Sastasundar Ventures Limited (Holding Company) has provided Corporate guarantee amounting Rs. 25.00 lacs against credit card facility availed from HDFC Bank Limited by the Company. The amount of facility / guarantee actually availed by the company as at balance sheet date amounts to Rs. 0.49 Lacs (March 31, 2022: Rs. 1.33 Lacs).

3. Transactions stated above are excluding applicable taxes.

4. Terms and conditions of transactions with related parties

The transactions with 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.

B S R & Co. LLP Kolkata Chartered Accountants

SASTASUNDAR HEALTHBUDDY LIMITED KOLKATA

Notes to Financial Statements as at and for the year ended March 31, 2023

35. Segment reporting

The Company operates in only one business segment i.e. trading of Healthcare and FMCG products and in only one geographic segment i.e. India. Accordingly there are no separate reportable segments under Ind AS - 108 - Operating Segments. Sale of goods to two customers amounts to Rs 37,388.05 lacs (Rs 15,264.27 lacs in year ended March 31, 2022) which is 36.53% (25.06% in year ended March 31, 2022) of the total sale of products during the year ended 31 March 2023.

36. Fair values

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 Lacs

Particulars	Carrying Value as at		Fair Value as at	
	March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022
(i) Financial Assets				
a) Measured at Fair Value through Profit & Loss (FVTPL)				
Investment in Quoted mutual funds	3,381.39	12,803.71	3,381.39	12,803.71
Investment in Unquoted Bonus 0.01% Non-Cumulative Compulsory Convertible Preference share	13,900.00	13,700.00	13,900.00	13,700.00
b) Measured at Amortized Cost				
(i) Investments	2,952.02	322.06	2,952.02	322.06
(ii) Loan	-	206.83	-	206.83
(iii) Trade receivables	3,178.73	1,942.85	3,178.73	1,942.85
(iv) Cash and cash equivalents	2,860.24	963.20	2,860.24	963.20
(v) Other bank balances	16,339.71	19,912.00	16,339.71	19,912.00
(vi) Other financial assets	10,273.78	12,408.02	10,273.78	12,408.02
Total Financial assets	**52,885.87**	**62,258.67**	52,885.87	**62,258.67**
(ii) Financial Liabilities				
a) Measured at Amortized Cost				
(i) Trade Payables	4,480.45	2,121.86	4,480.45	2,121.86
(ii) Lease liabilities	1,168.30	191.03	1,168.30	191.03
(iii) Other financial liabilities	1,400.15	944.21	1,400.15	944.21
Total Financial liabilities	**7,048.90**	**3,257.10**	7,048.90	**3,257.10**

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

36.1. 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 37.

SASTASUNDAR HEALTHBUDDY LIMITED KOLKATA

37. Fair Value Hierarchy of assets and liabilities

I. The carrying amount and fair value measurement hierarchy for assets and liabilities as at March 31, 2023 is as follows:

Assets

Rs. In lacs

Particulars	Fair Value through Profit & Loss Accounts					
	Carrying Value	Fair Value	Level - 1	Level - 2	Level - 3	Total
Investment in Quoted mutual funds	3,381.39	3,381.39	-	3,381.39	-	3,381.39
Investment in Unquoted Bonus 0.01% Non-Cumulative Compulsory Convertible Preference share	13,900.00	13,900.00	-	-	13,900.00	13,900.00
Total	**17,281.39**	**17,281.39**	-	**3,381.39**	**13,900.00**	**17,281.39**

II. The carrying amount and fair value measurement hierarchy for assets and liabilities as at March 31, 2022 is as follows:

Assets

Rs. In lacs

Particulars	Fair Value through Profit & Loss Accounts					
	Carrying Value	Fair Value	Level - 1	Level - 2	Level - 3	Total
Investment in Quoted mutual funds	12,803.71	12,803.71	-	12,803.71	-	12,803.71
Investment in Unquoted Bonus 0.01% Non-Cumulative Compulsory Convertible Preference share	13,700.00	13,700.00	-	-	13,700.00	13,700.00
Total	**26,503.71**	**26,503.71**	-	**12,803.71**	**13,700.00**	**26,503.71**

37.1 Valuation technique used

Equity instruments which are actively traded on public stock exchanges with readily available active prices on a regular basis 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 2.

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 are classified as Level 3.

Level 2 Hierarchy:

Investment in Quoted mutual funds

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 Bonus 0.01% Non-Cumulative compulsory Convertible Preference share ("Bonus 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. Management regularly assesses reasonably possible alternatives for those significant unobservable inputs and determines their impact on the total fair value. Also refer note 44.

There have been no transfer between Level 1, 2 and 3 during the period ended March 31, 2023 and during the year ended March 31, 2022.

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, 2023 and March 31, 2022 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)

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38. Financial risk management objectives and policies

The Company's financial liabilities comprise loans and borrowing and other payables. The main purpose of these financial liabilities is to finance the Company's operation. The Company's financial assets include loans, trade & 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 analyse the risks faced by the Company, to set and monitor appropriate controls.

38.1. 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.

38.1.1. Price Risk

The Company's investment in mutual funds are susceptible to market price risk arising from uncertainties about future values of the investment. The Company manages such 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 investments as at the Balance Sheet date

Rs. In Lacs

Particulars	As at March 31, 2023 Gain / (Loss)	As at March 31, 2022 Gain / (Loss)
NAV of mutual funds appreciates by 1%	33.81	128.04
NAV of mutual funds declines by 1%	(33.81)	(128.04)

38.2. 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.

Customer credit risk is managed by the Company'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 Lacs

Reconciliation of Loss Allowance	Trade receivable
As at April 1, 2021	**256.03**
Add : Loss Allowance	5.47
Less: Loss Allowance adjusted Bad Debts written off	219.33
As at March 31, 2022	**42.17**
Add : Loss Allowance	192.11
Less: Loss Allowance adjusted Bad Debts written off	-
As at March 31, 2023	**234.28**

38.3. 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.

SASTASUNDAR HEALTHBUDDY LIMITED KOLKATA

Notes to Financial Statements as at and for the year ended March 31, 2023

Maturities of Financial Liabilities :

The table below analyses the Company's Financial Liabilities into relevant maturity groupings based on their undiscounted contractual maturities :

As at March 31, 2023 — Rs. In Lacs

	Less than 1 Year	Between 1 - 2 Years	Between 2 - 3 Years	More than 3 years	Total
Financial Liabilities					
Trade Payables	4,480.45	-	-	-	4,480.45
Lease Liabilities	268.83	282.27	296.39	686.92	1,534.41
Other Financial Liabilities	1,400.15	-	-	-	1,400.15

As at March 31, 2022 — Rs. In Lacs

	Less than 1 Year	Between 1 - 2 Years	Between 2 - 3 Years	More than 3 years	Total
Financial Liabilities					
Trade Payables	2,121.86	-	-	-	2,121.86
Lease Liabilities	59.75	35.66	37.44	120.16	253.01
Other Financial Liabilities	944.21	-	-	-	944.21

39. 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.

40. During the previous year, the Company had elected to apply tax rates permitted under Section 115BAA of the Income-tax Act, 1961. Accordingly, the Company has considered new tax rates for deferred tax determination and disclosure purposes.

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Notes to Financial Statements as at and for the year ended March 31, 2023

41. Ratio Analysis and its elements

Sr No.	Ratios	Numerator	Denominator	March 31, 2023	March 31, 2022 (Restated) Refer Note 29(f)	Variance (%)	Reason for Variance greater than 25%
1	Current Ratio	Current Assets	Current Liabilities	7.20	11.29	-36%	Due to increase in lease liability, refund liability the ratio has decreased.
2	Debt - Equity Ratio	Debt (Borrowing + Lease liabilities)	Total Equity	0.02	0.00	526%	There is no borrowing outstanding as at period ended March 31, 2023 and previous year. But due to increase in Lease liabilities total debt increase.
3	Debt Service Coverage Ratio	Earnings for Debt Service (Profit for the period/year + Finance cost + Depreciation - Profit on sale of property, plant and equipment- Liabilities/provisions no longer required written back+Provision for doubtful debts & advances+Bad debts/advances written off)- Exceptional Item-Fair value gain on financials instrument at FVTPL- Profit on sale of current investments+Loss on sale of fixed assets	Debt Service (Interest & Lease Payments + Principal Re-payments)	(7.74)	(12.61)	-39%	There is no borrowing outstanding as at year end March 31, 2022.
4	Return on Equity Ratio	Profit for the period	Average Shareholder's Equity	(0.02)	1.22	-102%	The Company has received a total consideration of Rs 68,976.24 lacs from sale of equity shares of subsidiary resulting into net gain of Rs 62,992.30 lacs in profit and loss account in previous year.
5	Inventory Turnover Ratio	Revenue from operations	Average Inventory	7.01	6.51	8%	
6	Trade Receivables Turnover Ratio	Revenue from operations	Average Trade Receivables	40.08	38.42	4%	
7	Trade Payables Turnover Ratio	Purchases during the year of raw materials and and stock in trade + Other Expenses (excluding non cash provisions)	Average Trade Payables	33.10	29.60	12%	
8	Net Capital Turnover	Revenue from operations	Working Capital *	1.81	1.15	57%	The revenue from operation has been increase in current year in comparison to previous year.
9	Net Profit Ratio	Profit for the year	Revenue from operations	(0.02)	0.93	-102%	The revenue from operation has been increase in current year in comparison to previous year.
10	Return on Capital employed	Earnings before interest and taxes (Profit Before Tax + Finance Cost)	Capital Employed [Tangible Net Worth + Total Debt (Borrowing + Lease liabilities) + Deferred Tax Liability]	(0.02)	0.98	-102%	The revenue from operation has been increase in current year in comparison to previous year.
11	Return on Investment	Interest Income on fixed deposits, bonds and debentures + Profit on sale of investments + Profit on fair valuation of investments carried at FVTPL + Fair value on Bonus CCPS	Average (Current investments + Non current investments + Other bank balances)	0.04	2.07	-98%	The decrease is due to the profit on sale of investment in subsidiary company during the previous year

* Working capital has been calculated as current assets minus current liabilities.





42. The company has no working capital loan in the current period i.e. as on March 31, 2023. Working capital facility was repaid and closed during the quarter ended March 2022. The company does not have any working capital borrowing as on March 31, 2023. Below is summary of quarterly reconciliation of statement filed to the banks and books of accounts.

Summary of stock statement for the year ended March 31, 2022

Class of Asset	Quarter ending	Value per books of accounts (Rs in Lacs)	Value per quarterly return/statement (Rs in Lacs)	Reason for discrepancy
Inventories				
	June 30, 2021	6,800.33	6,706.34	The discrepancy is on account of the details being submitted on the basis of provisional books / financial statements. Adjustments pertaining to provision for slow moving goods, cut offs etc. are done only on finalization of books of accounts / financial statements.
	September 30, 2021	8,008.37	7,729.92	
	December 31, 2021	7,519.53	7,444.17	
	March 31, 2022	The working capital facility has been repaid and closed during the quarter		
Trade Receivables				
	June 30, 2021	1,613.55	1,617.13	The discrepancy is on account of the details being submitted on the basis of provisional books/ financial statements. Adjustments pertaining to cut offs etc. are done only on finalization of books of accounts/ financial statements.
	September 30, 2021	1,853.94	2,034.15	
	December 31, 2021	2,093.16	2,256.25	
	March 31, 2022	The working capital facility has been repaid and closed during the quarter		
Trade Payables				
	June 30, 2021	1,655.89	1,663.60	The discrepancy is on account of the details being submitted on the basis of provisional books / financial statements.
	September 30, 2021	3,311.38	3,370.61	
	December 31, 2021	2,976.84	3,083.82	
	March 31, 2022	The working capital facility has been repaid and closed during the quarter		

43 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"). 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.

44 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 previous financial year. The Company has entered into a Put Call Option Agreement on 19 November 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 3 March 2022 and 17 April 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 lakhs 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 17 April 2023 which is in line with the amended Put Call Option Agreement dated 3 March 2022.

The management, based on its internal assessment and best estimate of milestone events, milestone shares and milestone consideration, has derived the fair value of the investment for the aforesaid CCPS by engaging an independent registered valuer. Further, the management estimates that all the milestone events would fall due within a period of 12 months from the Balance Sheet date and hence 75.1% of the aforesaid investment has been classified under current assets.

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Notes to Financial Statements as at and for the year ended March 31, 2023

45. Other statutory information:

i. The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.

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

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

iv. 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 lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries). The Company has not received any fund from any party(s) (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

v. The Company have not 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.

vi. The Company did 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.

46 The financial statements of the previous year were audited by a firm of chartered accountants other than B S R & Co. LLP

In terms of our report attached on the even date

For B S R & Co. LLP
Chartered Accountants
ICAI Firm Registration No: 101248W/W-100022

Ritesh Rathi
Partner
Membership No. 069207

Place: Kolkata
Date : July 13, 2023

For and on behalf of the Board of Directors of
Sastasundar Healthbuddy Limited
[CIN: U15411WB2011PLC160195]

B. L. Mittal
Chairman & Managing Director
DIN : 00365809

Ravi Kant Sharma
Managing Director & CEO
DIN : 00364066

Dinkar Bageria
Chief Financial Officer

Abhishek Mishra
Company Secretary
ICSI Membership No. A40011

Place: Kolkata
Date : July 13, 2023