



INDEPENDENT AUDITOR'S REPORT
To the Members of Sapien Biosciences Private Limited

Report on the Audit of the Standalone Financial Statements

Opinion:

We have audited the accompanying standalone financial statements of **Sapien Biosciences Private Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss, the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, the loss, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

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

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





KARRA & CO.

Chartered Accountants

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

Management's Responsibility for the Standalone Financial Statements

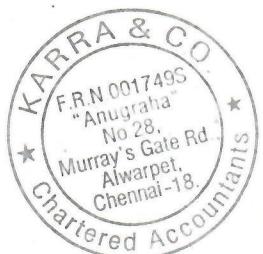
The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company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

In preparing the standalone financial statements, 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

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





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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls 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 system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.





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

d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.

e) On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

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

- i. The Company does not have any pending litigations which would impact its financial position;
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred by the Company to the Investor Education and Protection Fund.
- iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;





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

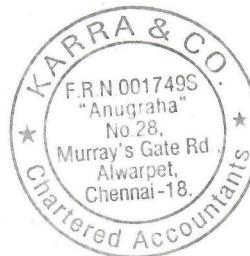
h) The Company had not declared any dividend during the year and hence compliance with Section 123 is not applicable.

2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For KARRA & CO.,
Chartered Accountants
Firm's Registration No. 001749S


K. Sathiyarayanan
Partner
Membership No. 210737
UDIN: 22210737AJPLE8406
Date: 23-05-2022
Place: Chennai

K. SATHIYANARAYANAN
Mem. No. 210737
Partner: KARRA & CO.
Chartered Accountants
"Anugraha"
28, Murray's Gate Road,
Alwarpet, Chennai - 600 018.





ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of **Sapien Biosciences Private Limited** of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause

(i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **Sapien Biosciences Private Limited** ("the Company") as of March 31, 2022 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. 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 respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control





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

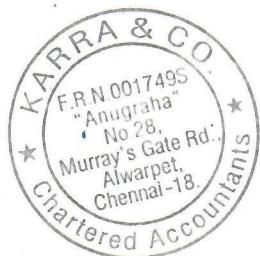
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Company.

Meaning of Internal Financial Controls Over Financial Reporting

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

Limitations of Internal Financial Controls Over Financial Reporting

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





Opinion

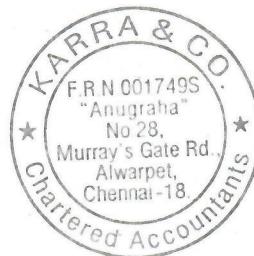
In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Karra & Co.,
Chartered Accountants,
FRN:001749S

K.Sathiyanarayanan
Partner

Mem.No.210737
UDIN: 22210737AJLPLE8406
Date: 23-05-2022
Place: Chennai

K. SATHIYANARAYANAN
Mem. No. 210737
Partner: KARRA & CO.
Chartered Accountants
"Anugraha"
28, Murray's Gate Road,
Alwarpet, Chennai - 600 018.





ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

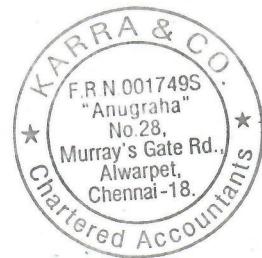
(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Sapiens Biosciences Private Limited of even date).

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

- (a) A. The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of intangible assets.
 - B. The Company does not have intangible assets.
- (b) The Company has a program of physical verification of Property, Plant and Equipment and right-of-use assets so to cover all the assets once every three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification. The fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
- (c) The Company does not have any immovable properties and hence the provisions of this clause are not applicable.
- (d) The Company has not revalued any of its Property, Plant and Equipment and intangible assets during the year.
- (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2022 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

ii) (a) The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable. The Company has maintained proper records of inventory. The discrepancies noticed on verification between the physical stock and the book records were not material.

(b) The Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable. This clause is not applicable since there were no working capital availed by the Company.





iii) The Company has not made investments in, companies, firms, Limited Liability Partnerships, and had not granted unsecured loans to other parties, during the year, in respect of which:

- (a) The Company has not provided any loans or advances in the nature of loans or stood guarantee or provided security to any other entity during the year, and hence reporting under clause 3(iii)(a) of the Order is not applicable.
- (b) In our opinion, since the investments were not made and hence commenting on the terms and conditions of the grant of loans, during the year which are, *prima facie*, not prejudicial to the Company's interest, shall not arise.
- (c) Since the loans were not granted by the Company, commenting on the schedule of repayment of principal and payment of interest if it has been stipulated and the repayments of principal amounts and receipts of interest have generally been regular as per stipulation, does not arise.
- (d) Since the Company had not granted loans, commenting on whether there were no overdue amount remaining outstanding as at the balance sheet date, does not arise.
- (e) Since the Company had not granted loans, commenting on loan granted by the Company which has fallen due during the year, if has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties, does not arise.
- (f) 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 during the year. Hence, reporting under clause 3(iii)(f) is not applicable.

The Company has not provided any guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.

iv) This clause is not applicable since the Company has not made investments, has not granted any loan or has not provided any guarantee or security as per the Section 185 & 186 of the Companies Act, 2013.

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

vi) The maintenance of cost records has not been specified by the Central Government under subsection (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.

vii) (a) The Company has generally been regular in depositing undisputed statutory dues, including, Income Tax, Goods and Service Tax, and other material statutory dues applicable to it with the appropriate authorities.





There were no undisputed amounts payable in respect of Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues in arrears as at March 31, 2022 for a period of more than six months from the date they became payable.

(b) There were no dues in respect of income tax, Goods and service tax, cess and other statutory dues that have not been deposited with the appropriate authorities on account of any dispute.

viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961). The Company has not taken any loans or borrowings from financial institutions, banks and government or has not issued any debentures. Hence reporting under clause 3 (viii) of the Order is not applicable to the Company.

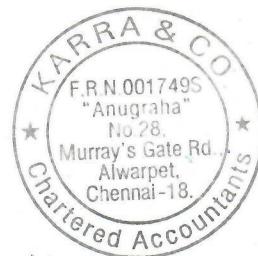
ix) Clauses (a) to (f) is not applicable.

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

xi) (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
(b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
(c) The Company does not have whistle blower mechanism for tracking the complaints. Hence it was not considered for determining the nature, timing and extent of our audit procedures.

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

xiii) In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3 (ix) of the Order is not applicable to the Company.





xiv) (a) & (b) In our opinion and based on our examination, the company does not have an internal audit system and is not required to have an internal audit system as per provisions of the Companies Act 2013.

xv) In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors. and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

xvi) (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
(b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

xvii) The Company has incurred cash losses during the financial year covered by our audit and had not incurred cash losses in the immediately preceding financial year.

xviii) There has been no resignation of the statutory auditors of the Company during the year.

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

xx) (a) and (b) These Clauses are not applicable to the Company since the conditions stipulated under section 135 has not been satisfied.

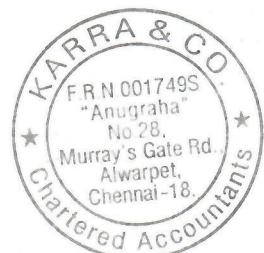
xxi) This clause is not applicable to the Company.

For Karra& Co.,
Chartered Accountants
Firm Registration Number: 001749S

K. Sathyar
K. Sathyaranayanan
Partner

Membership Number: 210737
UDIN: 22210737AJLPLE8406
Place : Chennai
Date : 23-05-2022

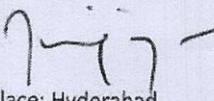
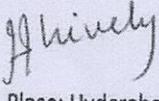
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Partner: KARRA & CO.
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Sapien Biosciences Private Limited
Balance Sheet as at 31st March 2022
 (All amounts are in lakhs unless otherwise stated)

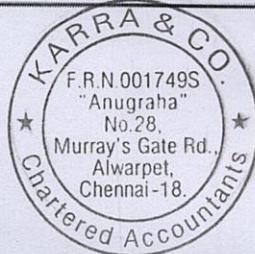
Particulars	Notes	As at 31st March 2022	As at 31st March 2021
ASSETS			
Non-current assets			
(a) Property, Plant and Equipment & Intangible Assets	4	22.67	7.99
(i) Property Plant and Equipment			
(b) Financial Assets			
(c) Deferred tax assets (net)			
(d) Other non-current assets			
Total Non - Current Assets		22.67	7.99
Current assets			
(a) Inventories	5	2.93	7.71
(b) Financial Assets			
(i) Trade receivables	6	60.49	20.68
(ii) Cash and cash equivalents	7	19.55	5.38
(iii) Other Bank Balances	8	40.95	114.39
(iv) Tax Assets	9	11.45	10.93
(c) Other current assets	10	4.52	28.72
Total Current Assets		139.90	187.82
Total Assets		162.57	195.81
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital			
Share Capital		1.43	1.43
(b) Other Equity	11	(168.20)	(156.09)
Total Equity		(166.77)	(154.66)
Liabilities			
Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings measured at amortised cost	12	260.00	260.00
(ii) Other Financial Liabilities	13	21.86	21.86
(b) Provisions	14	6.91	8.19
(c) Deferred tax liabilities			
Total Non - Current Liabilities		288.77	290.05
Current liabilities			
(a) Financial Liabilities			
(i) Trade payables			
(a) MSME		2.29	-
(b) Others		5.33	7.13
(c) Disputed Dues MSME			
(d) Disputed Dues Others			
(b) Provisions	14	5.65	4.50
(c) Other current liabilities	16	27.30	48.78
Total Current Liabilities		40.57	60.42
Total Liabilities		329.34	350.47
Total Equity and Liabilities		162.57	195.81
See accompanying notes forming part of the financial statements			
In terms of our report attached			
For Karra & Co., <i>Chartered Accountants</i> FRN 0017495 <i>K. Sathiyarayanan</i>	For and on behalf of the Board of Directors Sapien Biosciences Private Limited U73100TG2012PTC080254		
<i>K. Sathiyarayanan</i> Partner Membership No: 210737 "Anugraha" 28, Murray's Gate Road, Alwarpet, Chennai - 600 018.	Name: Jugnu Jain <i>Director</i> DIN: 03516645 <i>Jugnu Jain</i> Name: Ishita Shively <i>Director</i> DIN: 08129007 <i>Ishita Shively</i>		
Place: Chennai Date : 23-05-2022	Place: Hyderabad Date : 23-05-2022		
			

Sapien Biosciences Private Limited
Statement of Profit and Loss for the year ended 31st March 2022
 (All amounts are in lakhs unless otherwise stated)

Particulars	Notes	Year Ended March 31, 2022	Year Ended March 31, 2021
I Revenue from Operations	17	250.71	223.39
II Other Income	18	2.87	5.46
III Total Income		253.57	228.85
IV Expenses			
Cost of materials & Services	19	61.51	10.52
Employee benefit expense	20	138.08	138.37
Finance costs	21	0.38	2.32
Depreciation and amortisation expense		3.72	2.27
Other expenses	22	63.30	34.90
V Total Expenses		266.99	188.38
VI Profit/(loss) before tax		(13.41)	40.47
VII Tax expense:			
(1) Current tax			
(2) Deferred tax			0.70
Profit (Loss) for the year from continuing operations		(13.41)	39.77
VIII Profit/(loss) for the year		(13.41)	39.77
IX Other Comprehensive Income			
Other Comprehensive Income not to be reclassified to Profit or Loss in subsequent periods			
Remeasurement - Gains/ (loss) on defined benefit plans		1.30	(2.79)
Income Tax Effect		-	0.70
Total		1.30	(2.08)
Total Other Comprehensive Income			
X Total Comprehensive Income for the Year		(12.12)	37.69
Paid up Equity shares (No)		14,286	14,286
Earnings per equity share :			
Basic (in Rs.)		(85)	264
Diluted (in Rs.)		(85)	264
See accompanying notes forming part of the financial statements			
In terms of our report attached			
For Karra & Co., Chartered Accountants FRN 0017495	K. SATHIYANARAYANAN Mem. No. 210737 Partner: KARRA & CO. K. Sathiyanarayanan Chartered Accountants Partner "Anugraha" Membership No: 210737 Murray's Gate Road, Alwarpet, Chennai - 600 018.	For and on behalf of the Board of Directors Sapien Biosciences Private Limited U73100TG2012PTC080254	Name: Jugnu Jain Director DIN: 03518645
Place: Chennai Date : 23-05-2022	 Place: Hyderabad Date : 23-05-2022	Name: Ishita Shively Director DIN: 08129007	  Place: Hyderabad Date : 23-05-2022
			

Sapien Biosciences Private Limited
 Cash Flow Statement for the year ended 31st march 2022
 (All amounts are in lakhs unless otherwise stated)

Particulars	For the Year Ended 31st March 2022	For the Year ended 31 March 2021
A) CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit before tax and extraordinary items	(13.41)	40.47
Adjustment for:		
Depreciation and Amortisation expenses	3.72	2.27
Provision for Gratuity	3.11	(2.15)
Interest and Finance charges	-	1.95
<i>Operating Profit Before Working Capital Changes</i>	(6.58)	42.55
Changes in Working Capital		
(Increase)/Decrease in Trade Receivables	(39.81)	6.96
(Increase)/Decrease in Inventories	4.77	(7.71)
Increase/(Decrease) in Trade Payables	0.49	0.72
Increase/(Decrease) in Other Current Liabilities	(21.49)	32.83
Increase/(Decrease) in Other Financial Liabilities	-	1.81
(Increase)/Decrease in Other Current Assets	24.20	(25.63)
<i>Cash Generated from Operations</i>	(31.82)	8.98
Direct Taxes Paid	(0.52)	(5.83)
Gratuity Paid	(1.95)	-
Net Cash Flow from Operating Activities	(34.30)	3.15
B) CASH FLOW FROM INVESTING ACTIVITIES:		
Inflow/(Outflow)		
Purchase of Fixed Assets	(18.40)	(1.51)
Movement in Loans and Advances	-	
Proceeds from Fixed deposit	-	(60.93)
(Increase) / Decrease in Non-current Assets	-	
Increase / (Decrease) in share capital & premium	-	
Net Cash Flow from Investing Activities	(18.40)	(62.44)
C) CASH FLOW FROM FINANCING ACTIVITIES:		
Inflow / (Outflow)		
Increase in provisions	-	
Proceeds from Short Term Borrowings	-	
Repayment of Long Term Borrowings	-	(30.00)
Interest Paid	-	(1.95)
Net Cash Flow from Financing Activities	-	(31.95)
D) NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS:	(59.28)	(48.70)
Cash and Cash Equivalents at the beginning of the year	5.38	54.09
Cash and Cash Equivalents at the end of the year	(53.89)	5.38
Notes :		
1. Cash and cash equivalent includes	-	
Cash in hand	-	
Balance with Banks in Current Accounts	19.55	5.38
See accompanying notes forming part of the financial statements		
In terms of our report attached		
For Karra & Co., Chartered Accountants FRN 001749S K. SATHIYANARAYANAN Mem. No. 210737 K. Sathyianarayanan Partner: KARRA & CO. Chartered Accountants Membership No: 210737 "Anugraha" 28, Murray's Gate Road, Alwarpet, Chennai - 600 018		For and on behalf of the Board of Directors Sapien Biosciences Private Limited U73100TG2012PTC080254
		Name: Jugnu Jain Director DIN: 03518645
		Name: Ishita Shively Director DIN: 08129007
		Place: Hyderabad Date: 23-05-2022
Place: Chennai Date : 23-05-2022		Place: Hyderabad Date: 23-05-2022



TITLE DEEDS OF IMMOVEABLE PROPERTY NOT HELD IN THE NAME OF THE COMPANY							
a)	Line item in Balance sheet	Description of item of property	Gross Carrying Value	Title Deeds held in the name of	Whether title deed holder is promoter, director or relative or employee of them	Property held since which date	Reasons for not being held in the name of the company
	Nil						

b) Loans or advances to specified persons

Type of Borrower	Current Period 31.03.2022 Amount Outstanding	% of total	Previous Period 31.03.2021 Amount Outstanding	% of total
Promoters	Nil	Nil	Nil	Nil
Directors	Nil	Nil	Nil	Nil
KMP's	Nil	Nil	Nil	Nil
Related Parties	Nil	Nil	Nil	Nil
Total	Nil		Nil	

c) Capital work in progress

CWIP	AMOUNT IN CWIP FOR A PERIOD OF 31 MARCH 2022				
	Less Than 1 year	1-2 years	2-3 years	More than 3 years	Total
Project in progress					
Projects temporarily suspended					
Total					

d) BORROWING SECURED AGAINST CURRENT ASSETS

The company does not have any borrowing secured against current assets.
summary of reconciliation and reasons of material discrepancies :

Quarter	Name of Bank	Particulars of securities provided	Amount as per books of account	Amount reported in quarterly statement	Difference	Reasons for material discrepancies
30th June 21	NA	Nil	Nil	Nil	Nil	Nil
30th Sept 21	NA	Nil	Nil	Nil	Nil	Nil
31st Dec 21	NA	Nil	Nil	Nil	Nil	Nil
31st March 22	NA	Nil	Nil	Nil	Nil	Nil

e) RELATIONSHIP WITH STRUCK OFF COMPANIES

The company does not have any relationship with the struck off companies

Name of struck off company	Nature of transaction with struck off company	Balance outstanding	Relationship with the struck off company, if any, to be disclosed	Balance outstanding as at previous period	Relationship with the struck off company, if any, to be disclosed
Nil	Investment in securities	Nil	Nil	Nil	Nil
Nil	Receivables	Nil	Nil	Nil	Nil
Nil	Payables	Nil	Nil	Nil	Nil
Nil	Shares held in struck off company	Nil	Nil	Nil	Nil
Nil	Other outstanding balances	Nil	Nil	Nil	Nil

- f) The Company does not have any banking Properties.
- g) The Company has not been declared as a wilful defaulter by any of the banks.
- h) There were no instances where the Company had failed to register its charges or satisfaction by the statutory due date.
- i) The Company does not have any CSR liability since company doesn't comes under the CSR Provisions
- j) The Company did not borrow any funds during the financial year.

Note 37: Paise has been rounded off to nearest rupee. Previous year figures have been regrouped wherever necessary and in compliance with Indian Accounting Standards (Ind AS).

As per our report Annexed
For M/s. Karra & Co.,
Chartered Accountants

F.R.N 001749S
K. Sathiyarayanan
Partner
Membership No: 210737

Place: Chennai
Date: 23-05-2022

For and on behalf of the Board of Directors
Saplen Biosciences Private Limited
U73100TG2012PTC080254

Name: Jignu Jain
Director
DIN: 03518645 *

Place: Hyderabad
Date: 23-05-2022

Name: Ishita Shively
Director
DIN: 08129007

Place: Hyderabad
Date: 23-05-2022



K. SATHIYARAYANAN
Mem. No. 210737
Partner: KARRA & CO.
Chartered Accountants
"Anugraha"
28, Murray's Gate Road,
Alwarpet, Chennai - 600 018.

Sapien Biosciences Private Limited
(All amounts are in lakhs unless otherwise stated)

4 Property, Plant and Equipment

Particulars	As at 31 st March 2022	As at 31 March 2021
Carrying Amounts of:		
Furnitures, Fixtures & Fitting:	1.97	1.51
Office Equipments	18.10	3.66
Computers and accessories	2.60	2.83
Total	22.67	7.99
Capital work-in progress	-	-
Total	22.67	7.99

Note No 4 : Fixed Assets & Depreciation as on 31st March 2022

Description	Gross Block			Depreciation			Net Block	
	As at 31-03-2021	Additions (Deletions)	As at 31-03-2022	upto 31-03-2021	For the period 31-03-2022	As at 31-03-2022	As at 31-03-2021	As at 31-03-2022
Computers	12.79	1.24	14.03	9.97	1.46	11.43	2.83	2.60
Equipment	6.21	16.44	22.64	2.54	2.00	4.54	3.66	18.10
Furniture & Fixtures	2.85	0.72	3.57	1.34	0.26	1.60	1.51	1.97
Total	21.85	18.40	40.24	13.86	3.72	17.58	7.99	22.67



Sapien Biosciences Private Limited

Notes to the financial statements for the year ended March 31, 2022

(Amounts in Lakhs unless otherwise stated)

Share Capital

Particulars	Year ended 31 March 2022	Year ended 31 March 2021
Authorised Share capital :		
Fully paid equity shares of Re.10 each	10.00	10.00
Fully paid Preference share of Rs.10 each	260.00	260.00
Issued share capital comprises:		
Fully paid equity shares of Re.10 each	1.43	1.43
9% Fully paid Non-Cumulative Redeemable Preference shares of Re.10 each	260.00	260.00
	261.43	261.43
Fully paid equity shares		
	Number of shares	Share capital (Amount)
Balance at March 31, 2021	14,286	1
issue of shares during the year	-	-
Balance at March 31, 2022	14,286	1

Fully paid equity shares, which have a par value of Rs.10, carry one vote per share.

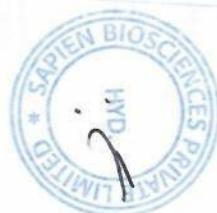
Details of shares held by the holding company, its subsidiaries and associates

Particulars	Fully paid ordinary shares	% of Holding
As at March 31, 2020		
Equity Shares		
Apollo Hospitals Enterprise Limited	10,000	70%
Sarrum Innovations Private Limited	4,286	30%
As at March 31, 2021		
Equity Shares		
Apollo Hospitals Enterprise Limited	10,000	70%
Sarrum Innovations Private Limited	4,286	30%

Details of shares held by each shareholder holding more than 5% shares

Particulars	As at 31 March 2022		As at 31 March 2021	
	Number of Shares held	% holding of shares	Number of Shares held	% holding of shares
Fully paid equity shares				
Apollo Hospitals Enterprise Limited	10,000	70%	10,000	70%
Sarrum Innovations Private Limited	4,286	30%	4,286	30%
	14,286	100%	14,286	100%

Shares held by promoters at the end of the year				% Change during the year
S.No	Promoter name	No. of Shares	% of total shares	
1	Apollo Hospitals Enterprise Limited	10,000	70%	0
2	Sarrum Innovations Private Limited	4,286	30%	0



Sapien Biosciences Private Limited
Notes forming part of the Financials Statements
(All amounts are in lakhs unless otherwise stated)

ASSETS

5 . Inventories	As at 31 March 2022	As at 31 March 2021
Chemical Consumables (Valued at lower of Cost or Net realisable Value)	2.93	7.71
Total	2.93	7.71

6. Trade Receivables	As at 31 March 2022	As at 31 March 2021
Secured, Considered Good		
Unsecured, Considered Good	61.00	24.90
Doubtful		-
Allowance for Doubtful debts (Under ECL)	(0.51)	(4.21)
Total	60.49	20.68

FY 21-22	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Trade Receivables						
Undisputed Trade Receivables-Considered Good	56.75	4.08	0.08	0.10	-	61.00
Undisputed Trade Receivables-Considered Good-credit impaired	-	-	-	-	-	-
Disputed Trade Receivables-Considered Good	-	-	-	-	-	-
Disputed Trade Receivables-which have significant increase in credit risk	-	-	-	-	-	-
Disputed Trade Receivables-Considered Good-credit impaired	-	-	-	-	-	-

FY 20-21	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Trade Receivables						
Undisputed Trade Receivables-Considered Good	19.74	1.28	3.88	-	-	24.90
Undisputed Trade Receivables-Considered Good-credit impaired	-	-	-	-	-	-
Disputed Trade Receivables-Considered Good	-	-	-	-	-	-
Disputed Trade Receivables-which have significant increase in credit risk	-	-	-	-	-	-
Disputed Trade Receivables-Considered Good-credit impaired	-	-	-	-	-	-

7. Cash and Cash Equivalents	As at 31 March 2022	As at 31 March 2021
Cash in hand	0.10	-
Balances with banks in current accounts	19.45	5.38
Total	19.55	5.38

8. Other Bank Balances	As at 31 March 2022	As at 31 March 2021
Balances with banks in deposit accounts	40.95	114.39
Total	40.95	114.39

9. Tax Assets	As at 31 March 2022	As at 31 March 2021
TDS Receivable	11.45	9.76
Advance Tax		1.17
Total	11.45	10.93

10. Other Current Assets	As at 31 March 2022	As at 31 March 2021
Saarum Innovation Private Limited	0.00	0.04
Prepaid Expenses	1.61	0.97
Advance to Suppliers	0.06	26.87
GST Credit Receivable	2.84	0.85
Total	4.52	28.72



11. Other Equity	As at 31 March 2022	As at 31 March 2021
General Reserve	(154.00)	(193.77)
Surplus in P&L	(13.41)	39.77
Other Comprehensive Income (OCI)	(0.79)	(2.08)
Total	(168.20)	(156.09)

12. Borrowings	As at 31 March 2022	As at 31 March 2021
Non Current		
9% Fully paid Non-Cumulative Redeemable Preference shares of Re.10/- each	260.00	260.00
Unsecured at amortised cost		
Loan from related parties	-	-
Loan from Director	-	-
Total	260.00	260.00

13. Other Financial Liabilities	As at 31 March 2022	As at 31 March 2021
Non Current		
Interest on Unsecured Loans	21.86	21.86
Total	21.86	21.86

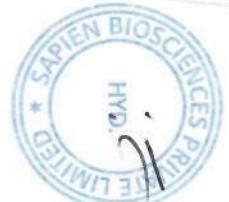
14. Provisions	As at 31 March 2022	As at 31 March 2021
Non-Current		
Provision for Gratuity	6.91	8.19
Total	6.91	8.19
Current		
Provision for Gratuity	5.65	4.50
Total	5.65	4.50

15. Trade Payables	As at 31 March 2022	As at 31 March 2021
(a) Total outstanding dues of micro enterprises and small enterprises	2.29	-
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	5.33	7.13
Total	7.62	7.13

TRADE PAYABLES						
PARTICULARS	LESS THAN 6 Months	LESS THAN 1 YEAR	1-2 YEARS	2-3 YEARS	MORE THAN 3 YEARS	TOTAL
(I) MSME	1.89	0.40	-	-	-	2.29
(II) Others	2.88	1.89	-	0.56	-	5.32
(III) Disputed dues MSME	-	-	-	-	-	-
(IV) Disputed dues Others	-	-	-	-	-	7.62

PARTICULARS	LESS THAN 6 Months	LESS THAN 1 YEAR	1-2 YEARS	2-3 YEARS	MORE THAN 3 YEARS	TOTAL
(I) MSME	-	-	-	-	-	-
(II) Others	6.43	0.14	0.56	-	-	7.13
(III) Disputed dues MSME	-	-	-	-	-	-
(IV) Disputed dues Others	-	-	-	-	-	7.13

16. Other Current Liabilities	As at 31 March 2022	As at 31 March 2021
TDS Payable	2.95	1.11
Duties & Taxes Payable	1.77	0.45
Salaries Payable	13.11	16.73
Advances from customer	3.77	28.12
Audit fee payable	0.70	0.74
Dues to Employees	0.14	0.27
Dues to Directors	(0.22)	-
Provision for Expenses	4.68	-
Other Payables	0.38	1.37
Total	27.30	48.78



Sapien Biosciences Private Limited
 Notes forming part of the Financials Statements
 (All amounts are in lakhs unless otherwise stated)

17. Revenue from Operations	For the Year Ended March 31, 2022	For the Year Ended 31 March 2021
Sale of Services		
Testing Receipts	0.39	0.48
Research Income	250.32	222.91
Total	250.71	223.39

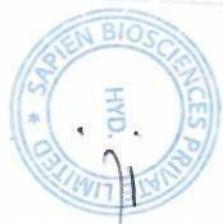
18. Other Income	For the Year Ended March 31, 2022	For the Year Ended 31 March 2021
Interest Income	2.87	5.36
Other Income	-	0.10
Forex Gain	-	-
Total	2.87	5.46

19. Cost of Material & Services	For the Year Ended March 31, 2022	For the Year Ended 31 March 2021
Chemicals and Consumables	51.90	8.40
Diagnostic Services	9.31	-
Ethics Committee Expenses	0.30	0.84
Other Consumables	-	1.28
Total	61.51	10.52

20. Employee Benefit Expense	For the Year Ended March 31, 2022	For the Year Ended 31 March 2021
Salaries and Wages	127.46	95.52
Director Remuneration	-	39.63
Contribution to provident fund and other funds	2.76	2.71
Employee Insurance Cost	2.09	1.71
Staff welfare expenses	1.42	-
Gratuity	3.11	(2.15)
Others	1.23	0.93
Total	138.08	138.37

21. Finance Costs	For the Year Ended March 31, 2022	For the Year Ended 31 March 2021
Bank Charges	0.38	0.37
Interest on Unsecured Loans	-	1.95
Total	0.38	2.32

22. Other Expenses	For the Year Ended March 31, 2022	For the Year Ended 31 March 2021
Taxes & Duties	0.19	0.05
Loss on foreign exchange transactions	0.59	0.90
Repairs & Maintenance	0.48	-
Lab Maintenance	-	0.24
Professional & Consultancy Charges	52.98	19.83
Data Storage Charges	0.04	0.44
Audit Fees	0.90	1.00
Office Expenses	2.12	1.37
Printing & Stationary	0.51	0.08
Telephone & Internet Expenses	2.19	1.07
Membership & Subscription	0.09	0.14
Donations	0.25	-
Software and Licenses	1.87	2.51
Travelling and conveyance	1.04	0.15
Miscellaneous Expenses	0.19	2.61
Postage & Courier	1.37	1.95
Provision for Doubtful Debts	(3.70)	(18.00)
Recruitment Expenses	0.05	-
Annual Custody Fee	0.05	-
Business Promotion Expenses	-	0.01
Sample Collection Charges	2.02	0.23
Ineligible Input	0.07	-
Bad Debts written off	-	20.30
Total	63.30	34.90



23 Disclosure as required under Ind AS-19 on Employee Benefits is as under:-

(a) Actuarial assumptions used:-

Summary of Financial and Demographic Assumption

Scenario	DBO	Percentage Change
Under Basic Scenario	12,55,685	0.00%
Salary Escalation - Up by 1%	13,23,264	5.40%
Salary Escalation - Down by 1%	11,95,057	-4.80%
Withdrawal Rate - Up by 1%	12,40,315	-1.20%
Withdrawal Rate - Down by 1%	12,73,053	1.40%
Discount Rate - Up by 1%	12,00,036	-4.40%
Discount Rate - Down by 1%	13,19,681	5.10%

(b) Present value of obligation taken to Profit & Loss Account & Balance Sheet as at 31st March, 2022.

Components of Defined Benefit Cost

Particulars	Financial Year Ending 31-03-2021	Financial Year Ending 31-03-2022
Current Service Cost Past Service Cost (Gain) / Loss on Settlements	3	2
Reimbursement Service Cost		
Total Service Cost	3	2
Interest Expense on DBO Interest (Income) on Plan Assets	1	1
Interest (Income) / Reimbursement Rights		
Interest Expense on (Asset Ceiling) / Onerous Liability		
Total Net Interest Cost	1	1
Reimbursement of Other Long Term Benefits		
Defined Benefit Cost included in P & L	3	3
Remeasurements - Due to Demographic Assumptions Remeasurements - Due to Financial Assumptions Remeasurements - Due to Experience Adjustments (Return) on Plan Assets (Excluding Interest Income) (Return) on Reimbursement Rights	-1	-
Changes in Asset Ceiling / Onerous Liability	0	0
-1	-1	
Total Remeasurements in OCI	-3	-1
Total Defined Benefit Cost recognized in P&L and OCI	1	2
Discount Rate	6.91%	7.38%
Salary Escalation Rate	6.0% to 12.0%	12.00%

Net Defined Benefit Liability/(Asset) reconciliation

Particulars	Financial Year Ending 31-03-2021	Financial Year Ending 31-03-2022
Net Defined Benefit Liability / (Asset) at the beginning	12	13
Defined Benefit Cost included in P & L	3	3
Total Remeasurements included in OCI	(3)	(1)
Net Transfer In / Out (including the effect of any business combination / divestiture)		
Amount recognized due to Plan Combinations		
Employee Contributions		
Employer Direct Benefit Payments Employer Direct Settlement Payments		(2)
Credit to Reimbursements		
Net Defined Benefit Liability / (Asset) at the end	13	13

24 Foreign Currency Transactions and Translations

Transactions in foreign currency are recorded at the rates of exchange prevailing on the date of the transaction.

a) Foreign Exchange Inflow:-

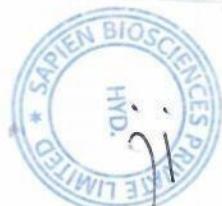
Particulars	Year Ended 31st March, 2022	Year Ended 31st March, 2021
Foreign Exchange Inflow	103.56	200.56
Foreign Exchange Outflow	29.04	10.19

Monetary items:

Exchange difference due to changes in the spot rates on the date of the transaction, and the rates at which the transactions of monetary items amounting to INR 59,027.12/- is debited to the Profit & Loss account. Monetary current assets recognized in the balance sheet is INR 48,29,152 and Monetary current liabilities recognized in the balance sheet is Nil.

Non - Monetary items:

Exchange difference arising on account of changes on the rates on the date of the Balance sheet and on the date of the transaction of non-monetary items amounting to Rs.Nil/- is debited to the Profit & Loss account



25 Deferred Tax

The Company has carried out its tax computation in accordance with the mandatory Indian Accounting Standard, Ind AS-12 'Income Taxes' notified by MCA, issued by the Institute of Chartered Accountants of India. During the Financial year the company has reversed deferred Tax Asset of Rs.NIL as per the workings given below. As per group policy company has not recognized deferred tax asset.

Deferred Tax Workings

Particulars	Companies Act (Rs.)	Income Tax Act (Rs.)	Difference (Rs.)	DTA/(DTL) (Rs.)
WDV as on 31.03.2022	22.67	21.56	1.11	(0.28)
Provision for Gratuity	12.56	-	12.56	3.16
Provision for Doubtful debts	0.51	-	0.51	0.13
Actuarial Gain	-	-	-	-
DTA/(DTL) as on 01.04.2021				
DTA as on 31.03.2022				

26 Auditor's Remuneration

Particulars	2021-22	2020-21
For Statutory Audit	0.60	0.60
For Limited Review	0.40	0.40
Total	1.00	1.00

27 Related party transactions

Name of the party	Nature of Relationship	Nature of the transaction	Transactions during the year			Rs. Outstanding as on 31.03.2022
			Rs. Opening balance (1.04.2021)	Rs. Dr.	Rs. Cr.	
Apollo Hospitals Enterprises Limited	Holding Company	Opening Balance	-	-	-	
		Receipts during the year			26	
		TDS deducted			2	
		Services provided by Sapien		26		
		Services rendered by AHEL				(0.89)
Dr. Jugnu Jain	Director	Closing Balance				
		Opening Balance	-			
		Remuneration paid	-	36	45,46782	
		Reimbursements				10
Apollo Hospitals Enterprise Limited (division)	Bhubaneshwar	Closing Balance				
		Opening Balance				
		Payments during the year	0.095			
		Receipts during the year				
Apollo Hospitals Enterprises Limited (division)	Hyderabad	Closing Balance				0.095
		Opening Balance	0.0036			
		Payments during the year			0	
		Services rendered			0	
		Closing Balance				0

28 Commitments and Contingencies:

Nil.

29 Earnings per Share

Particulars	Units	Year ended 31.03.2022	Year ended 31.03.2021
a) Net Profit / Loss After Tax	In Rs.	(12,11,542.81)	37,68,605
b) Weighted Average number Equity Shares used in computing basic earnings per share	No. of Shares	14,286	14,286
c) Basic earnings per share (a/b)	In Rs.	(84.81)	264
d) Diluted earnings per share	In Rs.	(84.81)	264

30 The company has no ongoing litigations which affect the financial position

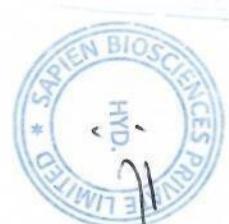
31 As per the Policy of the Company Physical verification of all the fixed Assets are conducted once in every two years. Latest physical verification is conducted during the Financial Year 2020-21.

32 Disclosure required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act)

Particulars	As at March 31, 2022	As at March 31, 2021
(i) Principal amount due to suppliers under MSMED Act, as at the end of the year	2,294.17	0
(ii) Interest accrued and due to suppliers under MSMED Act on the above amount as at the end of the year	-	-
(iii) Payment made to suppliers (other than interest) beyond the appointed day, during the year	-	-
(iv) Interest paid to suppliers under MSMED Act (other than Section 16)	-	-
(v) Interest paid to suppliers under MSMED Act (Section 16)	-	-
(vi) Interest due and payable to suppliers under MSMED Act, for payments already made	-	-
(vii) Interest accrued and remaining unpaid at the end of the year to suppliers under MSMED Act (ii) + (iv)	-	-

33 The Company has 5 business verticals. The Going Concern of the business is not affected in the future.

34 Values has been rounded off to nearest lakhs. Previous year's figures have been regrouped wherever necessary and in compliance with Indian Accounting Standards (Ind AS).



25.00 Ratios as per Schedule III requirements

Particulars	31 March 2022	31 March 2021
Current Ratio	345%	311%
Debt Equity Ratio	-169%	-55%
Debt Service Coverage Ratio		
Return on Equity	0.08	0.26
Inventory turnover ratio	1%	3%
Trade receivable Turnover ratio	24%	9%
Trade payable turnover ratio	3%	3%
Net capital turnover ratio	252%	175%
Net profit ratio	-5%	18%
Return on capital employed	-26%	239%
Return on investment	-13%	31%

Particular	31 March 2022	31 March 2021
i) Current ratio = Current assets divided by current liabilities		
Current assets	140	188
Current liabilities	41	60
Ratio	345%	311%
% change from the previous period/ year	10.92%	
Reason for change more than 25%:		
ii) Debt equity ratio = Total debt divided by Total equity where total debt refers to sum of current & non-current debt (incl current maturities and interest accrued)		
Total debt	282	282
Total equity	-167	-155
Ratio	-169%	-55%
% change from the previous period/ year	208%	
Reason for change more than 25%:		
iii) Debt Service Coverage Ratio = Earnings available for debt services divided by Total interest and Net profit before tax		
Net profit before tax	(13)	40
Add: Non cash operating expenses and finance cost		
- Depreciation and amortisation	4	2
- Finance costs	0	2
Earnings available for debt services	(9)	44
Interest cost on borrowings	-	-
Principal repayments	-	-
Total interest and principal repayments	-	-
Ratio	-	-
% change from the previous period/ year	0%	
Reason for change more than 25%:		
iv) Return on Equity Ratio / Return on Investment Ratio = Net profit after tax divided by Equity		
Net profit after tax	(13)	40
Equity	(167)	(155)
Ratio	8%	-26%
% change from the previous period/ year	-131%	
Reason for change more than 25%:		
v) Inventory Turnover Ratio:		
Inventory	2.93	7.71
Turnover	250.71	223.39
Ratio	1%	3%
% change from the previous period/ year	-2%	-
Reason for change more than 25%:		
vi) Trade Receivables Turnover Ratio		
Trade Receivables	60.49	20.68
Turnover	250.71	223.39
Ratio	24%	9%
% change from the previous period/ year	15%	
Reason for change more than 25%:		
vii) Trade Payables Turnover Ratio		
Trade Payables	7.62	7.13
Turnover	250.71	223.39
Ratio	3%	3%
% change from the previous period/ year	0%	
Reason for change more than 25%:		
viii) Net Capital Turnover Ratio		
Turnover	250.71	223.39
Net Capital	99.33	127.40
Ratio	2.52	1.75
ix) Net Profit Ratio		
Turnover	250.71	223.39
Net Profit	-13.41	39.77
Ratio	-5%	18%
x) Return on Capital employed (core cash)Earnings before interest and taxes(EBIT) divided by Capital		
Profit before tax (A)	(13)	40
Finance costs (B)	0	2
Other income (C)	3	5
EBIT (A)+(B)-(C)	(16)	37
Capital employed (E)-(F)-(G)-(H)-(I)	61	16
Total Assets (E)	163	196
Current liabilities (F)	41	60
Current investments (G)	-	-
Cash and cash equivalents (H)	20	5
Bank balances other than cash and cash equivalents (I)	41	114
Ratio	-26%	239%
% change from the previous period/ year	-111%	
xi) Return on Investment		
Net Profit	13.41	39.77
Investment	102.44	130.01
Ratio	-13%	31%

