



**24TH ANNUAL REPORT
2023-24**

TABLE OF CONTENTS		
S. No.	Particulars	Page No.
1	Chairperson's Message	1 - 2
2	Notice of 24 th Annual General Meeting	3 - 17
3	Board's Report	18 - 53
Standalone Financial Statements		
4	Independent Auditors' Report	54 - 72
5	Balance Sheet	73 - 73
6	Statement of Profit and Loss	74 - 74
7	Cash Flow Statement	75 - 75
8	Notes to Financial Statements	76 - 121
Consolidated Financial Statements		
9	Independent Auditors' Report	122 - 132
10	Balance Sheet	133 - 133
11	Statement of Profit and Loss	134 - 134
12	Cash Flow Statement	135 - 135
13	Notes to Financial Statements	136 - 184

Chairperson's Message

It gives me immense pleasure to welcome you all at the 24th Annual General Meeting of your Company. Today, as we gather to reflect on our achievements and strategize for the future, I am reminded of the resolve and perseverance that have propelled us through these challenging times.

Global Outlook

The year 2023-24 has been marked by intense geopolitical and economic volatility, largely driven by the ongoing conflict between Russia and Ukraine. This conflict has led to significant disruptions in global supply chains and has caused inflation to soar in many economies. Despite these challenges, I am proud to say that India continues to show resilience and remains one of the fastest-growing economies in the world. Our steadfast growth is a testament to the strength of our fundamentals and the robust response mechanisms we have developed.

In this environment of uncertainty, with short-term pressures and constrained resources, it is imperative that companies enhance their efficiency and resilience. It is often in challenging times, that we unearth innovation that truly transforms the socioeconomic fabric of the places it touches. Over the last few years, especially post the Covid-19 pandemic, supply chains and distribution networks have become more agile today than ever. Technologies such as blockchain, AI, robotics, drones and the Internet of Things (IoT) are improving speed, accuracy, productivity and making companies more resilient to any supply chain disruptions. As we grow, we must not only focus on overcoming current challenges but also secure sustainable future growth. This necessitates a strategic approach and an unwavering commitment to innovation and excellence across our operations.

Company's Performance: A 15-Year Journey of Keimed

As we reflect on our journey over the past 15 years, it is with immense pride that I highlight the pioneering efforts of our Company. Since 2009, we have led the consolidation of pharmaceutical distribution in India, establishing ourselves as a truly pan-India distributor. Our innovative model of acquiring majority stakes in reputable, large distributor firms has proven remarkably successful.

Working closely with our partners and entrepreneurs, we have enhanced our infrastructure, expanded our product assortment, and utilized sophisticated software applications for demand generation and supply management. This and the commitment to investment in working capital has driven our growth significantly. From a consolidated group level revenue of Rs.156.90 Crores in 2008-2009, we have soared to Rs.10,581.98 Crores in 2023-24 and we are operating in 18 States with 122 distribution centers across India.

Today, I take great pride in announcing that Keimed stands as the Largest Pharma Distribution Company in India. Our leadership position has been solidified, and we continue to serve as a preferred supplier to major hospitals and retail pharmacies, even amid the difficult environment we find ourselves in.

To further leverage our scale and drive efficiencies, we have embarked on a transformative restructuring process. This endeavour involves the merger and amalgamation of all subsidiary partner companies into Keimed, fulfilling the original vision of our initial partners and entrepreneurs, who now stand as shareholders in this esteemed entity. It is with great joy that I confirm the successful completion of this restructuring as would be evidenced by your presence at the AGM.

Future Plans

Looking ahead, our focus remains on continuous improvement and innovation. We will invest in technology to further optimize our operations, improving automation and data analytics to enhance decision-making processes. Our commitment to sustainability will guide our initiatives, ensuring that we contribute positively to society while maintaining profitability.

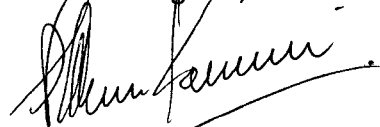
However, the key to realizing this vision lies in our people. Their talent, dedication, and drive are the foundation upon which we build our success. Empowering our teams and fostering a culture of innovation, collaboration, and ownership will be central to our transformation. To do so, our leaders must not only guide but also listen, mentor, and create opportunities for growth and innovation. By equipping our people with the right tools, resources, and trust, we will enable them to take bold steps and embrace the changes required to keep us at the forefront of pharmaceutical distribution.

As we expand our market reach, explore new growth avenues, diversify our product offerings, and build a loyal customer base, it will be our people—through their ingenuity and dedication—who will drive us forward.

In conclusion, I extend my heartfelt gratitude to each of you for your unwavering support and commitment to our company. Together, we will continue to navigate challenges and seize opportunities, solidifying our position as a leader in the pharma distribution sector.

I look forward to embarking on this exciting journey with all of you, as we strive for excellence and sustainable growth.

With warm regards,



Shobana Kamineni
Chairperson

DRAFT NOTICE OF 24TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE TWENTY FOURTH (24TH) ANNUAL GENERAL MEETING OF THE MEMBERS OF KEIMED PRIVATE LIMITED WILL BE HELD ON MONDAY, THE 4TH DAY OF NOVEMBER, 2024 AT 10.00 A.M. AT HOTEL TAJ KRISHNA, ROAD NUMBER 1, MADA MANZIL, BANJARA HILLS, HYDERABAD-500034, TELANGANA TO TRANSACT THE FOLLOWING BUSINESSES:

AS ORDINARY BUSINESS

1. To receive, consider and adopt the Standalone and Consolidated Audited Financial Statements of the Company for the year ended 31st March 2024 including audited Balance Sheet as at 31st March, 2024 and the Statement of Profit and Loss for the year ended on that date and the reports of the Board of Directors and Auditors thereon.
2. To Declare dividend on Equity Shares for the financial year 2023-24

AS SPECIAL BUSINESS

3. Authorization to borrow money and to create mortgage on company's property.

RESOLVED THAT, the consent of the members be and is hereby accorded, under the provision of Section 180(1)(a) and 180(1)(c) of the Companies Act, 2013, to mortgage and create charge on company's properties and to borrow from time to time such sums of money that they may deem requisite for the purpose of business of the Company, notwithstanding that moneys to be borrowed together with the moneys already borrowed by the Company (apart from the temporary loans obtained from the Company's Bankers in the ordinary course of business) will exceed the aggregate of the paid-up capital of the Company and its Free Reserves i.e. the reserves not set apart for any specific purpose, provided that the total amount upto which the moneys may be borrowed by the Board of Directors on behalf of the Company shall not exceed Rs.2500.00 Crores (Rupees Two Thousand Five Hundred Crores Only)."

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper, or desirable and to settle any question, difficulty, doubt that may arise in respect of the borrowing(s) aforesaid and further to do all such acts, deeds and things and to execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution."

4. To make loans or investments and to give guarantees or to provide security in connection with a loan made under section 186 of the Companies Act 2013

"RESOLVED THAT pursuant to the provisions of Section 186 of the Companies Act, 2013, read with The Companies (Meetings of Board and its Powers) Rules, 2014 as amended from time to time, consent of the members be and is hereby accorded to (a) give any loan to any body corporate(s) / person (s); (b) give any guarantee or provide security in connection with a loan to any body corporate(s) / person (s); and (c) acquire by way of subscription, purchase or otherwise, securities of any body corporate from time to time in one or more tranches as the Board of Directors in their absolute discretion deem beneficial and in the interest of the Company, for an amount not exceeding Rs.3,000.00 Crores(Rupees Three Thousand Crores Only) outstanding at any time notwithstanding that such investments, outstanding loans given or to be given and guarantees and security provided are in excess of the limits prescribed under Section 186 of the Companies Act, 2013."

RESOLVED FURTHER THAT in case of divestment of the investment, Mrs.Shobana Kamineni, Director of the Company or Mr.Arvind Kumar Venkat, Managing Director of the Company be and are hereby severally authorized to sign the necessary applications, papers, forms, documents etc. for effective implementation of decision of divestment taken by the Board from time to time.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, Board of Directors of the Company and/or any person authorized by the Board from time to time be and is hereby empowered and authorised to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and to execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution."

5. Approval for extending unsecured loans to subsidiary companies

"RESOLVED THAT in supersession of all the resolutions passed by the members from time to time, pursuant to the provisions of Section 179, 185 & 186 and all other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), and such other rules as may be applicable and amended from time to time, consent of the members be and is hereby accorded for extending unsecured loans to the below mentioned subsidiary/wholly owned subsidiary (WOS) companies from time to time in more than one tranche:

S.No.	Name of the Company	Amount of unsecured loan not exceeding (Rs in Lakhs)	Legal Status
1	Adeline Pharmaceuticals Private Limited	500.00	Wholly Owned Subsidiary
2	Anila Medical Private Limited	200.00	
3	ATC Medicare Private Limited	500.00	
4	Auspharma Private Limited	2500.00	
5	Balaji Trade Pharma Private Limited	500.00	
6	Chandrasekhara Pharma Private Limited	200.00	
7	Dhruvi Healthcare Private Limited	1500.00	
8	Focus Medisales Private Limited	500.00	
9	Guninaa Pharmaceuticals Private Limited	250.00	
10	Kamal Distributors Private Limited	200.00	
11	Lakshmi Annapurna Medical Distributors Pvt Ltd	200.00	
12	Levikas Enterprises Private Limited	200.00	
13	Lifeline Pharma Distributors Private Limited	300.00	
14	LPH Pharma Private Limited	200.00	
15	Lucky Pharma Logistics Private Limited	500.00	Wholly Owned Subsidiary
16	Medihaxe Healthcare Private Limited	200.00	
17	Medihaxe International India Private Limited	500.00	
18	Medihaxe Pharmaceuticals Private Limited	200.00	
19	Meher Lifecare Private Limited	600.00	
20	MSN Medishield Private Limited	1000.00	
21	Neelkanth Pharma Logistics Private Limited	1000.00	
22	New Amar Pharmaceuticals Private Limited	1000.00	
23	New Viswabharathy Drug Lines Private Limited	300.00	
24	Palepu Pharma Distributors Private Limited	500.00	
25	Poornima Medical Agencies Private Limited	200.00	
26	Sanjeevani Pharma Distributors Private Limited	2500.00	
27	Shanbalaji Pharma Distributors Private Limited	200.00	
28	Shivanitin Agencies Private Limited	200.00	Subsidiary
29	Shree Amman Pharma India Private Limited	500.00	
30	Shri Datta Agencies Private Limited	1500.00	Subsidiary
31	Singlamedicos Pharma Solutions Pvt Ltd	1000.00	
32	Sreekara Medicine House Private Limited	200.00	
33	Sri Venkateswara Galaxy Medical Distributors Pvt Ltd	500.00	
34	Srinivasa Medisales Private Limited	500.00	

35	Srinivasa Pharma Distributors Private Limited	200.00	Wholly Owned Subsidiary
36	Vardhman Medisales Private Limited	500.00	
37	Vasu Agencies Drugs Private Limited	2500.00	
38	Vasu Pharma Drugs Private Limited	200.00	
39	Vasu Vaccines & Speciality Drugs Hyd Pvt Ltd	500.00	
40	Venkatasai Agencies Drugs Private Limited	200.00	
41	Yogiram Distributors Private Limited	500.00	

RESOLVED FURTHER THAT the rate of interest for all the above loans be at a rate of interest not lower than the prevailing yield of two-year government security and duration or tenure of all the above loans be 2 years from the date of disbursement.

RESOLVED FURTHER THAT Mrs.Shobana Kamineni, Director and Mr.Arvind Kumar Venkat, Managing Director of the Company be and are hereby severally authorised to execute the necessary agreements or any other papers and documents as may be required and to do all such acts, deeds and things as may be necessary to give effect to this resolution.”

6. To Approve the Related Party Transactions

“RESOLVED THAT pursuant to the provisions of Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’), the Companies (Meetings of Board and its Powers) Rules, 2014 and such other rules as may be applicable and amended from time to time, consent of the members be and is hereby accorded for the following arrangements/transactions (including transfer of resource, service or obligation) hitherto entered or to be entered into by the Company for a period of 1 year with effect from 1st April 2024:

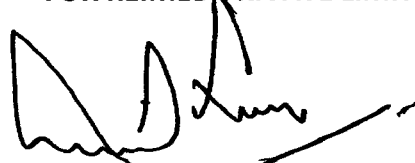
Value of Related Party Transactions/ Arrangements per Financial Year					
Name (s) of the related party & nature of relationship	Nature of contracts/arrangements/transaction	Duration of the contracts/arrangements/transaction	Amount Per Annum	Salient terms of the contracts or arrangements or transaction including the value, if any.	Date of Approval by the Board
M/s.Apollo Hospitals	Sale & purchase of	1 Year	Sale & purchase of materials	The sale and purchase of materials &	30/9/24

Enterprise Limited. Mrs.Shobana Kamineni is the Common director.	materials & goods.		goods is Rs.10,000.00 Lakhs	goods shall take place at market rates.	
M/s.Apollo Healthco Limited. Mrs.Shobana Kamineni is the Common director	Sale & purchase of materials & goods.	1 Year	Sale & purchase of materials & goods is Rs.1,10,000.00 Lakhs	The sale and purchase of materials & goods shall take place at market rates.	30/9/24
M/s.Apollo Home Healthcare Limited. Mrs.Shobana Kamineni is the common Director	Sale & purchase of materials & goods.	1 Year	Sale & purchase of materials & goods is Rs.50.00 Lakhs	The sale and purchase of materials & goods shall take place at market rates.	30/9/24
M/s.Apollo Clinical Excellence Solutions Limited. Mrs.Shobana Kamineni's relative is the Director.	Sale & purchase of materials & goods.	1 Year	Sale & purchase of materials & goods is Rs.600.00 Lakhs	The sale and purchase of materials & goods shall take place at market rates	30/9/24
M/s.Apollo Hospitals Educational & Research Foundation. Mrs. Shobana Kamineni's relative is the Director.	Sale & purchase of materials & goods.	1 Year	Sale & purchase of materials & goods is Rs.400.00 Lakhs.	The sale and purchase of materials & goods shall take place at market rates	30/9/24
M/s. Indian Hospitals Corporation Limited	Sale & purchase of materials & goods.	1 Year	Sale & purchase of materials & goods is	The sale and purchase of materials & goods shall	30/9/24

Relative of Mrs. Shobana Kamineni is the Director			Rs.100.00 Lakhs	take place at market rates	
Mr.Anil Kamineni. He is the spouse of Mrs.Shobana Kamineni, Director	Lease of premises	1 Year	Rs.25.00 Lakhs	The lease agreement has been entered at market rate.	30/9/24
Kamineni Enterprises International LLP	Payment of royalty for using of Trade Mark	Runni ng Contr act	Rs.250.00 Lakhs	The terms and conditions have been defined in the Royalty agreement entered between the parties.	12/12/22

RESOLVED FURTHER THAT any Director or the Company Secretary of the Company be and is hereby authorized severally to do such acts, things and deeds as may be required to give effect to the above resolution including entering the details in the register or record to be maintained as per the Companies Act, 2013."

BY ORDER OF THE BOARD
FOR KEIMED PRIVATE LIMITED



ARVIND KUMAR VENKAT
MANAGING DIRECTOR
DIN: 02304618

PLACE: HYDERABAD

DATE:30-09-2024

NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES, IN ORDER TO BE EFFECTIVE MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME OF THE MEETING.
2. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. A proxy appointed by a member holding more than 10 percent of the total share capital of the Company carrying voting rights shall not act as proxy for any other member.
3. Members/ Proxies should bring the attendance slips duly filled-in for attending the meeting and deliver the same at the entrance of the meeting place. Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID numbers for easy identification of attendance at the meeting.
4. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.
5. Members are requested to inform the Company's Registrar and Share Transfer Agent i.e., M/s. XL Softech Systems Limited, 3, Sagar Society, Road No.2, Banjara Hills, Hyderabad-500034 about the changes, if any, in their registered address along with the Pin Code, quoting their Folio Number and DP ID. All correspondence relating to transfer of shares may be sent directly to the aforesaid Registrar and Share Transfer Agent of the Company.
6. Members are requested to bring their copies of Annual Report to the meeting, as the same will not be supplied again at the meeting as a measure of economy.
7. Members are requested to furnish or update their e-mail IDs with the Registrar for sending the soft copies of the Annual Report of the Company as required vide circular No. 17/2011 dated April 21, 2011 and circular No. 18/2011 dated April 29, 2011 issued by the Ministry of Corporate Affairs.
8. Pursuant to the prohibition imposed vide Secretarial Standard on General Meetings (SS-2) issued by the ICSI and the MCA circular, no gifts/coupons shall be distributed at the Meeting.
9. Members may kindly note that bags, eatables, laptops, arms, ammunitions or any other harmful/dangerous objects are not allowed inside the meeting venue.
10. The voting rights of the Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on record date.
11. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
12. Members seeking any information with regard to the Accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the meeting.

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

Item No.3:

The Board of Directors of the Company has been considering various options to expand the business operations and for general corporate purposes. In order to meet these requirements, it may be necessary for the Company to borrow funds from time to time, including through loans, credit facilities, or other financial arrangements.

Section 180(1)(c) of the Companies Act, 2013 requires the approval of the shareholders, by way of a Special Resolution, for borrowing any sum of money which, together with the money already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business), exceeds the aggregate of the paid-up share capital and free reserves of the Company.

Further, Section 180(1)(a) of the Companies Act, 2013, requires shareholders' approval by a Special Resolution for creating mortgages, charges, or any other encumbrances on the assets or properties of the Company in favour of lenders/financial institutions/banks to secure the borrowings.

The Company may be required to mortgage or charge its movable or immovable properties or both in order to secure borrowings. The current aggregate borrowing limit set by the Company's Board is proposed to be increased up to a maximum of Rs.2500 Crores (Rupees Two Thousand Five Hundred Crores) from time to time.

The Board is of the opinion that the proposed borrowings and creating charges on the assets of the Company, in the ordinary course of business, is in the interest of the Company and requires approval of the shareholders. Therefore, the Board seeks the consent of the members through the proposed resolution.

None of the Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution except to the extent of their shareholding in the Company, if any.

The Board recommends the resolution at item no.3 for the approval of the shareholders as a Special Resolution.

Item No.4:

As per the provisions of **Section 186 of the Companies Act, 2013** read with **The Companies (Meetings of Board and its Powers) Rules, 2014**, the Company is required to seek shareholders' approval for:

1. Giving loans to any person or body corporate.
2. Providing any guarantee or security in connection with a loan to any person or body corporate.
3. Acquiring by way of subscription, purchase, or otherwise, the securities of any body corporate.

The Act specifies that the aggregate of such loans, guarantees, securities, or investments shall not exceed 60% of the Company's paid-up share capital, free reserves, and securities premium, or 100% of the free reserves and securities premium, whichever is higher, without shareholders' approval by way of a special resolution.

In light of the Company's current business strategies, the Board of Directors may need to provide loans, guarantees, securities, or make investments exceeding the prescribed limits. The Board has proposed to set a maximum limit of Rs.3000 Crores (Rupees Three Thousand Crores) for such transactions, considering the future expansion and strategic initiatives of the Company.

The Board of Directors believes that this limit is essential for the Company's growth, business expansion, and to take advantage of potential investment opportunities.

In the event of a decision for divestment of investments made by the Company, it is proposed that Mrs.Shobana Kamineni, Director, or Mr.Arvind Kumar Venkat, Managing Director, be authorized to execute necessary documents for effective implementation of the divestment decisions.

None of the Directors, Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise, in the said resolution except to the extent of their shareholding in the Company, if any.

The Board recommends the resolution at Item No.4 for the approval of the shareholders as a Special Resolution.

Item No.5:

The Company is in the process of extending financial support in the form of unsecured loans to its subsidiary and wholly-owned subsidiary companies to meet their business requirements and for the overall growth of the group. As per the provisions of Section 185 of the Companies Act, 2013, members approval by way of special resolution is required for extending loans to the companies where there are common directors. Hence, it is proposed to take approval from the members for extending unsecured loans from time to time.

The loans extended will be used for the general business purposes. The proposed loans would be unsecured, and the aggregate of such loans would be in accordance with the limits prescribed under the Companies Act, 2013 and the rules thereunder.

The Board is of the view that the proposed financial support to the subsidiaries/wholly-owned subsidiaries is in the best interest of the Company and the group. These loans will help enhance the operational efficiency of the subsidiaries, thereby contributing to the growth of the Company as a whole.

None of the Directors, Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise, in the said resolution except to the extent of their shareholding in the Company, if any and also Mr.Narasaiah Arigela, Chief Financial Officer(KMP) is a Director in some of the above named companies.

The Board recommends the resolution at Item No.5 for the approval of the shareholders as a Special Resolution.

Item No.6:

As per the provisions of Section 188 (1) of the Companies Act, 2013 "Related Party Transactions" requires obtaining prior consent of the Board where transactions proposed to be entered into, falls in the list of items referred therein and are within threshold limits prescribed under Rule 15 of Companies (Meeting of Board and its Power) Rules, 2014. Rule 15 of Companies (Meeting of Board and its Power) Rules, 2014 as amended from time to time requires taking prior approval of the Company by passing a resolution where transactions proposed to be entered to falls, in the list of items referred therein and are in excess of threshold limits. Proviso to Section 188 further provides that nothing contained in sub-section (1) of Section 188 applies where transactions are entered into by the company in the ordinary course of business other than transactions which are not on an arm's length basis. All transactions entered into by the company are in the ordinary course of business and are at arm's length basis. However, with abundant caution your directors recommend obtaining the members approval by passing the ordinary resolution.

Relevant documents in respect of the said items are open for inspection by the members at the Registered Office of the Company on all working days from 2.30 p.m. to 4.30 p.m. up to the date of the Meeting.

Mrs.Shobana Kamineni is an interested director as she is a common director in Keimed Private Limited and other companies/entities as mentioned in the resolution and interested in other entities where she is not a director.

Except for the above director, none of the Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested in the resolution as set out at No.6 of the Notice.

The Board recommends the Ordinary Resolution as set out at item No.6 for the approval of the Shareholders.

Form No. MGT-11

Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 read with Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN : U72200TG2000PTC033837
 Registered Folio No. :
 Name of the company : **KEIMED PRIVATE LIMITED**
 Registered Office Address : 10-3-316/A Masab Tank, Hyderabad -500028, Telangana, India.

Name of the Member(s)		
Registered Address		
E-mail Id	Folio No.	DP ID

I/We, being the holder(s) of _____ shares of the above-named company, hereby appoint

Name:	E-mail Id:
Address:	
Signature, or failing him	

Name:	E-mail Id:
Address:	
Signature, or failing him	

Name:	E-mail Id:
Address:	
Signature, or failing him	

as my proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 24th Annual General Meeting of the Company, to be held on Monday, the 4th day of November 2024 at 10.00 a.m. at Hotel Taj Krishna, Road Number 1, Mada Manzil, Banjara Hills, Hyderabad-500034, Telangana, India and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution Nos.:

S. No.	Resolution(s)	Vote	
		For	Against
1.	To receive, consider and adopt the Standalone and Consolidated Audited Financial Statements of the Company for the year ended 31 st March 2024 including audited Balance Sheet as at 31 st March, 2024 and the Statement of Profit and Loss for the year ended on that date and the reports of the Board of Directors and Auditors thereon.		
2	To Declare dividend on Equity Shares for the financial year 2023-24.		
3.	Authorization to borrow money and to create mortgage on company's property.		
4	To make loans or investments and to give guarantees or to provide security in connection with a loan made under section 186 of the Companies Act 2013		
5	Approval for extending unsecured loans to subsidiary companies.		
6	To Approve the Related Party Transactions.		

Signed this _____ day of _____ 2024

Signature of the shareholder across Revenue Stamp

Signature of Shareholder _____

Signature of Proxy holder _____

Affix 15
paise
Revenue
Stamps

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
2. The proxy need not be a member of the company.

KEIMED PRIVATE LIMITED

CIN: U72200TG2000PTC033837

Regd. Office: 10-3-316/A Masab Tank, Hyderabad – 500 028, Telangana.

ATTENDANCE SLIP

Registered Folio No.

Number of equity shares held

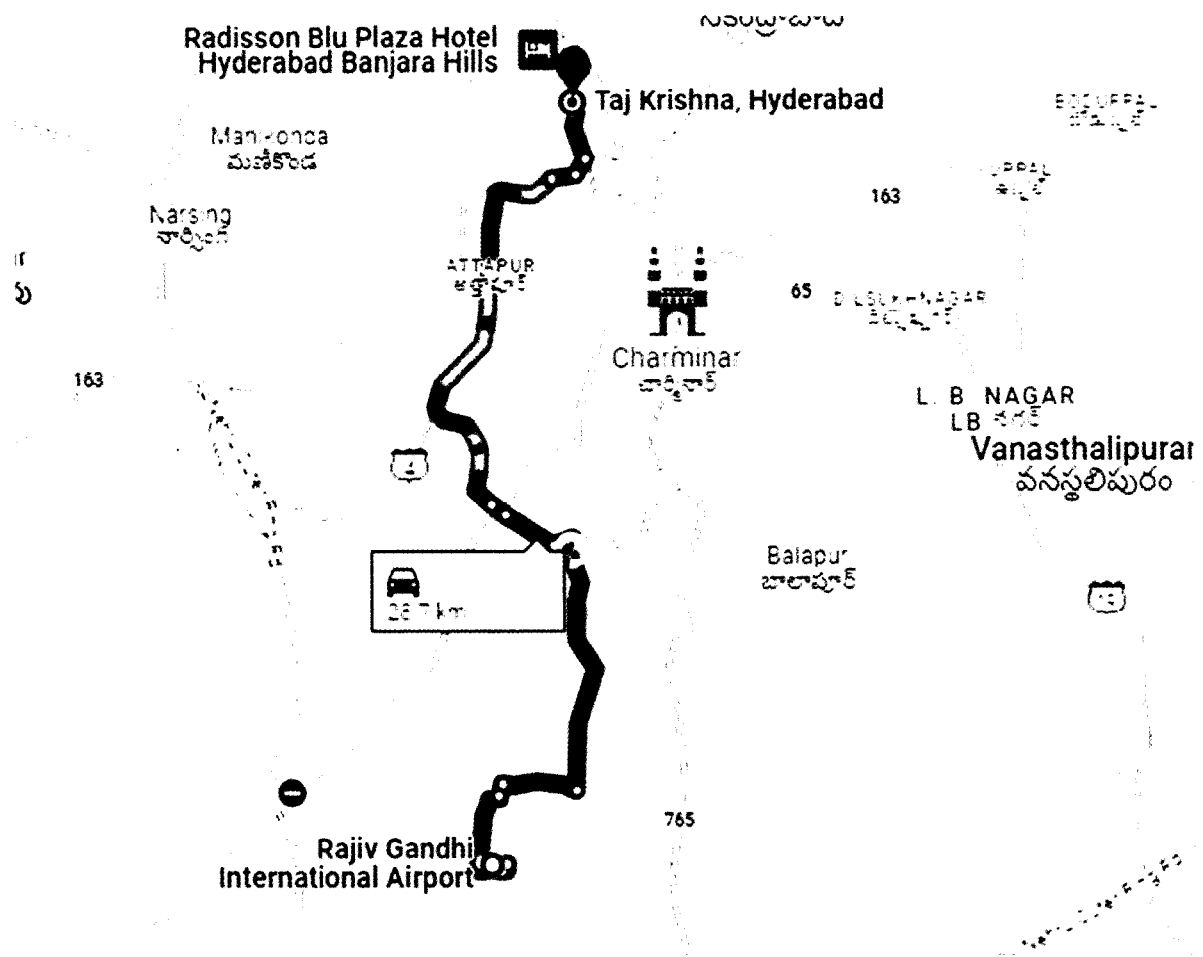
Name of the Member/Proxy

I certify that I am a registered shareholder/proxy for the registered Shareholder of the Company and hereby record my presence at the 24th Annual General Meeting of the Company to be held on Monday, the 4th day of November 2024 at 10.00 a.m.at Hotel Taj Krishna, Road Number 1, Mada Manzil, Banjara Hills, Hyderabad-500034, Telangana, India

Signature of the Member/Proxy attending
the Meeting

Note: Please fill up this attendance slip and hand it over at the entrance of the meeting hall. Members are requested to bring their copies of the Annual Report to the meeting.

ROUTE MAP OF AGM VENUE



Prominent Land Mark near the AGM Venue is GVK Mall

BOARDS' REPORT

To
The Members,
Keimed Private Limited

Your directors have pleasure in presenting the 24th Boards' Report together with the Financial Statements from 1st April 2023 to 31st March 2024 along with annexure thereto and Report of Auditor's thereon.

1. FINANCIAL RESULTS:

Your company has prepared its standalone and consolidated financial statements for the financial year 2023-24 in accordance with Indian Accounting Standards (Ind AS), as required by Section 133 of the Companies Act, 2013 and the rules made thereunder. The following are the key financial highlights of the company's operations:

a. Standalone financial results:

(In INR Lakhs)

Particulars	FY 2023-24	FY 2022-23
Revenue from contract with customers (I)	1,66,071.17	1,14,173.91
Other income (II)	11,740.36	5,684.78
Total Income (III = I + II)	1,77,811.53	1,19,858.69
Total Expenditure (IV)	1,67,098.94	1,13,472.60
Net Profit Before Tax (V = III – IV)	10,712.59	6,386.09
Total Tax Expense	2,770.26	5,952.51
Net Profit After Tax	7,942.33	433.58

b. Consolidated financial results:

(In INR Lakhs)

Particulars	FY 2023-24	FY 2022-23
Revenue from contract with customers (I)	10,58,198.81	9,30,865.58
Other income (II)	1,269.69	640.66
Total Income (III = I + II)	10,59,468.50	9,31,506.24
Total Expenditure (IV)	10,41,296.57	9,09,544.79
Net Profit Before Tax (V = III – IV)	18,171.93	21,961.45
Total Tax Expense	6,463.44	7,871.99
Net Profit After Tax	11,708.49	14,089.46

INDIAN ACCOUNTING STANDARDS (Ind AS):

The Ministry of Corporate Affairs (MCA), vide its notification dated February 16, 2015, notified the Indian Accounting Standards (Ind AS) applicable to certain classes of companies whose net worth is more than Rs.250.00 Crores. Ind AS has replaced the existing Indian GAAP prescribed under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014.

The Keimed Network for the financial year ending 31st March 2023 was Rs.284.63 Crores, hence, the Indian Accounting Standards (Ind AS) are applicable for the financial year 2023-24. Being applicable, the Company has to adopt Ind AS from April 1, 2023 because Keimed has to prepare:

Financials as at end of the Reporting Period, in which the entity is required to prepare the Financials under Ind AS, Financials as at end of the Previous Reporting Period & Financials as at beginning of the previous Reporting Period.

Accordingly, the transition was carried out from the Accounting Principles generally accepted in India as specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 (previous GAAP) to Ind AS 101 "First time adoption of Indian Accounting Standards".

The impact of transition has been recorded in opening reserves as at April 1, 2022 and the periods presented have been restated / reclassified.

The reconciliation and descriptions of the effect of the transition from Indian GAAP to Ind AS have been provided in Note 52 in the notes to accounts in the standalone financial statements.

REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS

During the year under review, the company achieved a standalone revenue of Rs. 1,66,071.17 Lakhs and Profit after Tax of Rs. 7,942.33 Lakhs. The Consolidated revenue is Rs. 10,58,198.81 Lakhs and the Profit after Tax is Rs. 11,708.49 Lakhs.

Your directors are optimistic about company's business and hopeful of better performance with increased revenue in coming years. There was no change in the nature of business of company.

The Standalone financial statements of Keimed Private Limited includes the financials of the 20 amalgamated companies (including subsidiary Companies) and the appointed date of the amalgamation for the 19 subsidiary companies is 1st April 2022 and the appointed date for 1 company is 1st April 2023. The list of the amalgamated companies mentioned below.

S.No	Name of the amalgamated company	Appointed Date
1	Adeline Pharma Private Limited	01/04/2022
2	ATC Pharma Private Limited	
3	Dhruvi Pharma Private Limited	
4	Lifeline Pharmaceutical Private Limited	
5	Lucky Pharmaceuticals Private Limited	
6	Medihauze International Private Limited	
7	Medihauze Pharma Private Limited	
8	New Amar Agencies Private Limited	
9	Palepu Pharma Private Limited	
10	Shan Balaji Pharma Private Limited	
11	Singlamedicos Pharma Private Limited	
12	Vardhman Pharma Distributors Private Limited	
13	Vasu Agencies Hyd Private Limited	
14	Vasu Pharma Distributors Hyd Private Limited	
15	Venkatasai Agencies Hyd Private Limited	
16	Meher Distributors Private Limited	
17	Neelkanth Drugs Private Limited	
18	Shree Amman Pharma Private Limited	
19	Vasu Vaccines & Speciality Drugs Private Limited	
20	Medsmart Logistics Private Limited	01/04/2023

2. STATE OF THE COMPANY AFFAIRS:

Your Company has filed applications with Hon'ble National Company Law Tribunal (NCLT) for amalgamation of 20 companies with it during the financial year 2022-23 & 2023-24. The final orders from the Hon'ble NCLT have been received for the merger of the 20 Transferor Companies (attached the list of Companies) with Keimed Private Limited. The applicable stamp duty has been paid for the merger orders and the allotment of Keimed Equity Shares to the individual shareholders of the Transferor companies has been completed and the required ROC forms have been filed for the same.

The process of filing the necessary corporation action forms with the NSDL for crediting the Keimed Equity Shares to the respective individual shareholders of the Transferor Companies is under progress and the corporation action forms for getting the equity shares and the CCD's (Compulsorily Convertible Debentures) transferred in the name of Keimed from the respective Wholly Owned Subsidiaries of the merging subsidiary companies of Keimed is in progress.

List of Transferor Companies for which the Hon'ble NCLT final orders received during the financial year 2023-24:

S. No	Name of the Transferor Company
1	Adeline Pharma Private Limited
2	ATC Pharma Private Limited
3	Dhruvi Pharma Private Limited
4	Lifeline Pharmaceutical Private Limited
5	Lucky Pharmaceuticals Private Limited
6	Medihaxe International Private Limited
7	Medihaxe Pharma Private Limited
8	New Amar Agencies Private Limited
9	Palepu Pharma Private Limited
10	Shan Balaji Pharma Private Limited
11	Singlamedicos Pharma Private Limited
12	Vardhman Pharma Distributors Private Limited
13	Vasu Agencies Hyd Private Limited
14	Vasu Pharma Distributors Hyd Private Limited
15	Venkatasai Agencies Hyd Private Limited

List of Transferor Companies for which the Hon'ble NCLT Final orders received during the period from 1st April 2024 to the date of this report:

S. No	Name of the Transferor Company
1	Meher Distributors Private Limited
2	Neelkanth Drugs Private Limited
3	Shree Amman Pharma Private Limited
4	Vasu Vaccines & Speciality Drugs Private Limited
5	Medsmart Logistics Private Limited

3. DIVIDEND:

The Board recommends a final dividend of Rs.14.75/-per equity share of Rs.10/- each (i.e.,147.50%). If approved by the members, the same will be paid to those members, whose names appear in the register of members as on the record date i.e. the date of the Annual General Meeting. There is no Dividend Distribution Tax payable by the company as per the amended Tax laws and the amount of dividend is taxable in the hands of the recipients as per the Tax laws they are governed by.

4. TRANSFER TO RESERVES:

There were no transfers to Reserves during the financial year under report.

5. SHARE CAPITAL

During the period under review, the below are the changes in the share capital of the company.

A. Authorized Share Capital: (In INR):

Reclassification of Authorized Share Capital:

During the financial year 2023-24, there is no increase in the authorized share capital of the Company. However, the preference authorized capital of the company has been reclassified as the equity authorized capital as below:

Type of Share Capital	Previous Authorized Capital	Increased/Decreased Authorized Capital	Total Authorized Capital
Equity Share Capital	6,60,00,000.00	+(3,50,00,000.00)	10,10,00,000.00
Preference Share Capital	3,50,00,000.00	-(3,50,00,000.00)	-
Total	10,10,00,000.00	0.00	10,10,00,000.00

Increase of authorized capital due to the scheme of amalgamation:

During the period from 1st April 2024 to the date of this report, 20 Transferor companies have been merged with the Company through a scheme of amalgamation and form INC-28 has been filed and approved for 19 Transferor Companies, as a result of this, the authorized share capital of the Company has been increased from Rs.10,10,00,000.00 to Rs.61,01,00,000.00. The INC-28 for the 20th Company has been filed with ROC and pending for approval.

B. Issued, Subscribed, & Paid-up Share Capital: (In INR):

During the financial year 2023-24, your Company has not issued any new shares, hence there no change in the issued, subscribed and paid-up capital.

However, during the period from 1st April 2024 to the date of this report, your Company has issued shares in lieu of the amalgamation of the 19 transferor companies with Your Company. As a result, the Issued, Subscribed, & Paid-up Share Capital of the Company has increased from Rs.5,94,89,590.00 to Rs.6,72,04,060.00

Type of Share Capital	Previous Issued, Subscribed, & Paid-up Capital	New Issued, Subscribed, & Paid- up Capital	Total
Equity Share Capital	5,94,89,590.00	77,14,470.00	6,72,04,060.00
Preference Share Capital	-	-	-
Total	5,94,89,590.00	77,14,470.00	6,72,04,060.00

The Company has not issued any shares with differential rights and hence no information as per provisions of Section 43(a) (ii) of the Act read with Rule 4(4) of the Companies (Share Capital and Debenture) Rules, 2014 is required to be furnished. Further, the company has not issued any sweat equity shares, any debentures, bonds, convertible securities, warrants etc. during the year under review.

6. CHANGE IN THE NATURE OF BUSINESS:

There has been no change in the nature of the business of the Company.

7. MATERIAL CHANGES AND COMMITMENTS AFTER THE CLOSURE OF FINANCIAL YEAR:

There were no material changes and commitments after the closure of the financial year, which will affect the financial position of the Company.

8. SIGNIFICANT AND MATERIAL EVENTS/ORDERS:

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

9. ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS:

The Company has adequate internal financial controls consistent with the nature of business and size of the operations, to effectively provide for safety of its assets, reliability of financial transactions with adequate checks and balances, adherence to applicable statutes, accounting policies, approval procedures and to ensure optimum use of available resources. These systems are reviewed and improved on a regular basis. It has a comprehensive budgetary control system to monitor revenue and expenditure against approved budget on an ongoing basis.

10. DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES:

During the financial year 2023-24, your company has divested its entire equity investment in M/s. Excelsior Softwares Private Limited and accordingly that company is no more a subsidiary of your company.

During the period from 1st April 2024 to the date of this report, M/s. Meher Distributors Private Limited has divested its entire equity investment in M/s. New Welcome Agencies Private Limited and accordingly this company is no more a subsidiary of your company.

A detailed report on the subsidiaries of the Company and their performance during the period under review is provided in form AOC-1, attached herewith as **Annexure-I**.

11. DEPOSITS

Your company had not accepted any deposits covered within the meaning of Section 73 of the Companies Act, 2013 during the year under review and there is no outstanding deposit in the company.

12. AUDITORS:

A. Statutory Auditor:

Pursuant to the provisions of Section 139 of the Companies Act, 2013, M/s. M. Sreenivasulu Reddy & Associates, Chartered Accountants (Firm Regn No.007400S) were appointed as the Statutory Auditors of the Company by the Shareholders at the Annual General Meeting (AGM) held on 27th September 2023 for a period of five years commencing from the conclusion of the 23th Annual General Meeting until the conclusion of 28rd Annual General Meeting of the Company.

B. Secretarial Auditor:

The provisions of Section 204 of the Companies Act 2013 are applicable to the company for the Financial Year 2022-23. The Board of Directors appointed Mr. T. Sriram, Practicing Company Secretary as the Secretarial Auditor to conduct the Secretarial Audit of Keimed for the financial year 2023-24.

Mr. T. Sriram Practicing Company Secretary has conducted the Secretarial Audit for the financial year 2022-23 and submitted his report which is furnished as **Annexure-II** to this Directors Report.

C. Internal Auditor:

Pursuant to the provisions of Section 138 of the Companies Act, 2013, the Board, had appointed M/s M/s.Ravi Mandula & Associates, Chartered Accountants, Hyderabad (Firm Registration No. 016558S) as Internal Auditors for the Financial Year 2023-24 in the Board Meeting held on 19th April 2023.

D. Cost Auditor:

Pursuant to the Section 148 of the Companies Act, 2013, the Company has not appointed any Cost Auditor as the Central Government has not prescribed Cost Audit for any of the activities of the Company for the Financial Year 2023-24. Accordingly, the maintenance of cost records as specified by the Central Government is not applicable on the Company.

13. AUDITORS' REPORT:

There are no qualifications or observations or remarks made by the Auditors in their Report and when read together with notes to accounts, the auditor's report is self-explanatory in nature and does not require any further clarification.

14. BOARD'S COMMENT ON THE AUDITORS' REPORT:

The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self-explanatory.

15. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM:

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

16. COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION INCLUDING CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES, INDEPENDENCE OF A DIRECTOR AND OTHER MATTERS PROVIDED UNDER SUB-SECTION (3) OF SECTION 178:

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company.

17. STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTORS UNDER SUB-SECTION (6) OF SECTION 149:

The provisions of appointment of independent Directors under section 149(6) of the Companies Act 2013 are not applicable to your company during the year under review.

18. THE WEB ADDRESS WHERE ANNUAL RETURN REFERRED TO IN SUB-SECTION (3) OF SECTION 92 HAS BEEN PLACED:

As per the requirements of Section 92(3) of the Act and Rules framed thereunder, the copy of the Annual Return for FY 2023-24 is uploaded on the website of the Company and the same is available at web-link <https://keimed.com/statutory-filing/>

19. SECRETARIAL STANDARDS:

The Company complies with all applicable secretarial standards.

20. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The particulars relating to conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3) (m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014 are as follows:

A. CONSERVATION OF ENERGY:

- 1) The steps taken or impact on conservation of energy:
Your Company operations are not power intensive and there are no major steps taking in this front.
- 2) The steps taken by the Company for utilizing alternate sources of energy: Not Applicable.
- 3) The Capital investment on energy conservation equipment's: Not Applicable.

B. TECHNOLOGY ABSORPTION:

- i. The Efforts made towards technology absorption: Not Applicable.
- ii. The Benefits derived like product improvement, cost reduction, product development or import substitution: Not Applicable.
- iii. Details of technology imported during the past 3 years: Not imported any technology.
- iv. The expenditure incurred on Research and Development: Not Applicable.

C. FOREIGN EXCHANGE EARNINGS AND OUTGO:

(In INR Lakhs)

Particulars	2023-24	2022-23
Earning (on Accrual basis)	NIL	NIL
Out Go	10.12	NIL
CIF Value of Imports	NIL	NIL
CIF Value of Imports (Advances)	NIL	NIL
Travelling & Exhibition expenses	NIL	NIL
Sales commission paid	NIL	NIL

An amount of USD 10,800.00(INR 10,11,885.00) incurred as foreign exchange during the period under review

21. NUMBER OF MEETINGS OF THE BOARD:

The Company had conducted 12 Board meetings during the financial year under review.

S. No	Date of the Meeting	Board Strength	Number of Directors Attended the Meeting
1	19-04-2023	4	3
2	03-05-2023	4	3
3	05-05-2023	4	2
4	08-06-2023	4	3
5	14-08-2023	4	4
6	11-09-2023	4	3
7	30-10-2023	4	3
8	31-01-2024	4	4
9	06-02-2024	4	3
10	17-02-2024	4	3
11	04-03-2024	4	3
12	27-03-2024	4	4

22. DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)

The Board of Directors appointed Mr. Raj Shankar (DIN:00238790) as an Additional Director with effect from 19th April, 2023 under Sections 161 the Companies Act, 2013 and was regularized in the Annual General Meeting held on 27th September 2023. The below are the list of Directors of the Company:

S. No	Name	Designation	DIN
1	Mrs. Shobana Kamineni	Chairman and Non-Executive Director	00003836
2	Mr. Arvind Kumar Venkat	Managing Director	02304618

3	Mr. Puansh Kamineni	Whole-time director	08117626
4	Mr. Raj Shankar	Non-Executive Director	00238790

Pursuant to Section 165(1) of the Companies Act, 2013, a person cannot be a director in more than 20 companies at the same time. Furthermore, the limit for the number of public companies in which a person can be appointed as a director is restricted to 10. All the Directors of your company are in compliance with the prescribed limit.

The below are the Key Managerial Personnel of the Company:

S.No.	Name of Key Managerial Personnel	Designation
1.	Mr. Arvind Kumar Venkat	Managing Director
2.	Mr. Gaurav Chaturvedi	Chief Executive Officer
3.	Mr. Narasaiah Arigela	Chief Financial Officer
4.	Mr. Balla Madhu	Company Secretary

23. REPORTING OF FRAUDS BY AUDITORS:

During the year under review, neither the statutory auditors nor the secretarial auditor has reported to the Board any instance of fraud committed against the company by its officers or employees, the details of which would need to be mentioned in the Directors' Report.

24. DIRECTORS' RESPONSIBILITY STATEMENT:

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submits its responsibility Statement:

a)	in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
b)	the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
c)	the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
d)	the directors had prepared the annual accounts on a going concern basis;
e)	the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

25. TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND:

Your company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

26. CORPORATE SOCIAL RESPONSIBILITY (CSR):

CSR Liability of Keimed:

The brief outline of the Corporate Social Responsibility (CSR) policy of the Company and the initiatives undertaken by the Company on CSR activities during the year are set out in Annexure-III of this report in the format prescribed in the Companies (Corporate Social Responsibility Policy) Rules, 2014.

The Company has constituted the CSR Committee with the below members:

S. No	Name of the Member	Designation
1	Mrs.Shobana Kamineni	Chairperson
2	Mr.Puansh Kamineni	Member
3	Mr. Arvind Kumar Venkat	Member

The Company has incurred an amount of Rs.89,02,982/- (Rupees Eighty-Nine Lakhs Two Thousand Nine Hundred and Eighty-Two Only) towards meeting its CSR obligation for the financial year 2023-24 as recommended by the CSR Committee. The CSR expenditure incurred by the Company is equal to 2% of the preceding 3 years average net profits of the company as per the Audited Balance Sheets for the financial years 2020-21, 2021-22 & 2022-23. The report is furnished as per **Annexure-III**. The CSR Committee met twice on 31st January 2024 & on 4th March 2024 and all the committee members attended the meeting.

CSR Liability of Amalgamating Subsidiary Companies:

Your Company has amalgamated 19 subsidiary companies with itself and some of the subsidiary companies of Keimed have the CSR liability for the financial year 2023-24, however, they have transferred their entire business operations on slump sale basis to their wholly owned subsidiary companies and accordingly they are not having any cash flows to meet their respective CSR obligations. Keimed, being the transferee company, has to meet the CSR obligation of these transferor companies for the financial year 2023-24. The Keimed CSR committee & Keimed management has identified some projects and appointed the implementing agencies for execution of these projects as below:

S.No	Name of the Subsidiary Company	Amount of CSR amount to be incurred (Rs.)
1	Medihauze International Pvt Ltd	16,68,490.00
2	Vardhman Pharma Distributors Pvt Ltd	10,78,051.00
3	Lucky Pharma Pvt Ltd	12,38,931.00

4	Neelkanth Drugs Pvt Ltd	14,61,507.00
5	Vasu Agencies Hyd Pvt Ltd	3,25,465.00
6	Dhruvi Pharma Pvt Ltd	14,18,509.00
TOTAL		71,90,953.00

Implementing Agencies for execution of the CSR Projects on behalf of the Amalgamating Subsidiary Companies:

S.No	Name of the CSR Project	Amount of CSR amount to be incurred	Implementing Agency
1	(i).Providing Medical equipment to government facilities of different districts/blocks in Tamil Nadu. (ii).School Health Education program in Schools of Varanasi, Uttar Pradesh. (iii).To support the TB elimination program in Rajasthan.	Rs.40,00,000/- (Rupees Forty Lakhs Only)	CII Foundation
2	Purchasing of MMD Visual Filed Analyzer, Model -VF2-000 G2 & MMD Direct View Tablet Keratometer-Model K2000 for Vision Needs Hospital located at Bengaluru, Karnataka	Rs.6,90,953/-(Rupees Six Lakhs Ninety Thousand Nine Hundred and Fifty-Three Only)	Jain Mission Trust (CSR00004169)
3	Telugu & Urdu Kavi Summelanam at Domakonda Village, Telangana	Rs.5,00,000/-(Rupees Five Lakhs Only)	M/s.Domakonda Fort and Village Development Trust (CSR00014691)
4	Mission Focus-Scholarships to poor & Merit students in Government Schools	Rs.17,50,000/-(Rupees Seventeen Lakhs Fifty Thousand Only)	M/s.Justice K.Madhava Reddy Foundation(CSR Registration No: CSR00010359)
5	Swatch Bharat Mission-Swatch Trucks for Schools Toilet Cleaning	Rs.2,50,000/-(Rupees Two Lakhs Fifty Thousand Only)	M/s.Justice K.Madhava Reddy Foundation(CSR Registration No: CSR00010359)
TOTAL		Rs.71,90,953.00 (Rupees Seventy-One Lakhs Ninety	

	Thousand Nine Hundred and Fifty-Three Only)	
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27. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

The particulars of Loans, guarantees or investments made under Section 186 is furnished in **Annexure-IV** and is attached to this report.

28. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

All contracts or arrangements entered into by the Company with Related Parties are at arm's length and are in the ordinary course of business.

Pursuant to Section 134 of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014, the particulars of transactions with related parties are provided in Form AOC-2 which is annexed as **Annexure - V** to this report. Related Party disclosures as per Ind AS 24 have been provided in Note 35 to the financial statement.

29. RISK MANAGEMENT:

The Company has a well-defined risk management framework in place and a robust organizational structure for managing and reporting risks. Your Company's risk management strategies are based on sound understanding of various risks associated with the industry.

The company has a proper risk identification and management process commensurate with the size of the operations of the Company.

30. DISCLOSURES AS PER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

"The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy."

The following is a summary of sexual harassment complaints received and disposed off during the year 2023-24.

No of complaints received	:	Nil
No of complaints disposed off	:	Nil

31. VIGIL MECHANISM/WHISTLE BLOWER POLICY:

In line with the requirement under Section 177(9) & (10) of the Companies Act, 2013, read with

the Companies (Meeting of the Board and its Powers) Rules 2014, the Company has adopted Whistle Blower policy for directors, officers, employees, agents, representatives, and other associated persons of the Company to report concerns about unethical behaviour, actual or suspected fraud, or violation of Company's Code of Conduct and Ethics. The Whistle Blower Policy is placed on the website of the <https://keimed.com/wp-content/uploads/2023/09/Vigil-Mechanism-cum-Whistle-Blower-Policy.pdf>

32. DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016)

During the period under review, there was neither application made nor any proceeding initiated or pending under the Insolvency and Bankruptcy code, 2016

33. DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF

During the period under review, there was no one time settlement with Bank

34. PERSONNEL:

Your directors place on records their appreciation for the services rendered by the employees. The relation between the management and the employees has been cordial throughout the year.

35. GENERAL:

Your Directors state that no disclosure or reporting is required in respect of the following matters as there were no transactions on these matters during the year under review:

- Issue of equity shares with differential rights as to dividend, voting or otherwise.
- Issue of shares (including sweat equity shares) to employees of the company under any scheme save and except Employees' Stock Options Schemes referred to in this report.
- There has been no change in the nature of business of the company.
- There is no proceeding pending under the Insolvency and Bankruptcy Code, 2016.
- There was no instance of onetime settlement with any bank or financial institution.

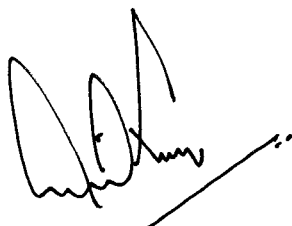
ACKNOWLEDGEMENTS:

The Directors have pleasure in recording their appreciation for the valuable assistance extended to the Company by the Banks and Customers of the Company as well as their co-operation and continued support to the Company.

Your Directors also place on record their deep sense of appreciation for the dedicated services rendered by all the employees to ensure that the Company continues to grow and excel.

Your Directors also thank the shareholders for the confidence reposed by them in the Company and for their continued support and co-operation.

For and on behalf of the Board of Directors of
KEIMED PRIVATE LIMITED



ARVIND KUMAR VENKAT
MANAGING DIRECTOR
DIN: 02304618



SHOBANA KAMINENI
DIRECTOR & CHAIRPERSON
DIN: 00003836

PLACE: HYDERABAD

DATE: 30-09-2024

Statement containing salient features of the financial statement of Subsidiaries / Associate companies / Joint ventures
Part "A": Subsidiaries

Particulars	Name of the Subsidiary & (Amounts - Rupees in Lacs)										
	Sanjeevani Pharma Distributors Private Limited	Auspharma Private Limited	Guninaa Pharmaceutical Private Limited	Sri Venkateswara Galaxy Medical Distributors Private Limited	Shivanitin Agencies Private Limited	LPH Pharma Private Limited	Yogiram Distributors Private Limited	Palepu Pharma Distributors Private Limited	Shanbalaji Pharma Distributors Private Limited	Shreemman Pharma India Private Limited	Medihauze Interenational India Private Limited
1.Reporting period for the subsidiary concerned, if different from the holding Company's reporting period	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
2. Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
3.Share capital	300.00	1.00	10.00	15.00	15.00	150.00	1.00	751.00	51.00	701.00	751.00
4.Reserves & Surplus	3,851.01	622.53	808.33	1,538.14	889.95	(98.93)	181.00	6,629.61	111.25	82.04	2,075.70
5.Total assets	21,214.61	23,996.79	2,663.47	4,615.58	4,391.55	1,677.34	3,762.30	34,486.25	1,412.83	4,734.35	7,450.45
6.Total Liabilities	21,214.61	23,996.79	2,663.47	4,615.58	4,391.55	1,677.34	3,762.30	34,486.25	1,412.83	4,734.35	7,450.45
7.investments	-	-	-	-	-	2.57	-	-	-	-	-
8.Turnover	73,297.19	16,669.68	619.15	8,968.21	8,869.27	5,751.64	13,473.51	142,918.10	5,803.27	18,814.76	26,560.43
9.Profit before taxation	1,472.41	86.90	(1.62)	96.48	(7.91)	67.94	121.90	2,421.90	(9.34)	184.60	739.80
10.Provision for Taxation	379.43	24.83	(0.08)	71.14	(8.25)	(34.09)	65.87	621.07	(2.46)	50.88	186.87
11.Profit after taxation	1,092.99	62.07	(1.54)	25.33	0.34	102.03	56.03	1,800.82	(6.88)	133.72	552.93
12. Proposed Dividend											
Final Dividend 2023-24	-	-	-	-	-	-	-	751.00	-	140.20	450.60
Interim Dividend 2023-24	-	-	-	-	-	-	-	-	-	-	-
13-% of share-holding	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Subsidiary's Holding %	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%

Statement containing salient features of the financial statement of Subsidiaries / Associate companies / Joint ventures
Part "A": Subsidiaries

Particulars	Name of the Subsidiary & (Amounts - Rupees in Lacs)										
	Focus Medisales Private Limited	Srinivasa Medisales Private Limited	Medihauxe Healthcare Pvt.Ltd.	Vardhman Medisates Private Limited	Lucky Pharma Logistics Private Limited	Meher Lifecare Private Limited	Kamal Distributors Private Limited	New Welcome Agencies Private Limited	Shree Datta Agencies Private Limited	Shri Datta Lifecare Pvt. Ltd.	New Amar Pharmaceuticals Private Limited
1.Reporting period for the subsidiary concerned, if different from the holding Company's reporting period	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
2. Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
3.Share capital	100.00	300.00	50.00	751.00	751.00	2.00	6.05	1.00	5.00	1.00	501.00
4.Reserves & Surplus	2,546.30	4,788.27	641.25	2,300.31	780.96	(244.79)	276.11	(111.26)	(753.64)	(0.15)	178.77
5.Total assets	5,635.54	10,615.14	1,178.88	16,591.02	8,522.26	15,234.19	1,346.83	283.10	2,060.75	1.16	5,868.64
6.Total Liabilities	5,635.54	10,615.14	1,178.88	16,591.02	8,522.26	15,234.19	1,346.83	283.10	2,060.75	1.16	5,868.64
7.Investments	-	-	-	-	-	-	4.35	-	1.00	-	-
8.Turnover	29,342.30	51,256.32	5,905.85	65,210.53	26,763.72	71,704.81	7,915.93	3,501.16	4,404.69	-	15,598.88
9.Profit before taxation	900.36	1,511.60	191.66	1,174.37	(96.08)	197.51	69.59	153.62	(105.06)	(0.10)	(152.13
10.Provision for Taxation	225.92	382.18	48.05	294.07	(32.65)	42.04	15.21	16.37	(12.53)	-	61.33
11.Profit after taxation	674.43	1,129.42	143.61	880.30	(63.44)	155.47	54.38	137.25	(92.53)	(0.10)	(213.46)
12. Proposed Dividend											
Final Dividend FY 2022-23	-	300.00	-	-	-	-	-	-	-	-	-
Interim Dividend 2023-24	-	-	-	-	-	-	-	-	-	-	-
13.% of share-holding	100%	100%	100%	100%	100%	100%	100%	100%	61%	0%	100%
Subsidiary's Holding %	0%	0%	0%	0%	0%	0%	0%	0%	0%	100%	0%

Statement containing salient features of the financial statement of Subsidiaries / Associate companies / Joint ventures
Part "A": Subsidiaries

Particulars	Name of the Subsidiary & (Amounts - Rupees in Lacs)										
	Neelkanth Pharma Logistics Private Limited	Ssnd Distributors Private Limited	Chandrasekhara Pharma Private Limited	Levikas Enterprise Private Limited	Lifeline Pharma Distributors Private Limited	Medihuaxe Pharmaceuticals Private Limited	Balaji Pharma Trade Pvt. Ltd.	Poornima Medical Agencies Private Limited	Lakshmi Annapurna Medical Distributors Pvt Ltd	Srinivasa Pharma Dist. Pvt. Ltd.	Sreekara Medicine House Pvt. Ltd.
1.Reporting period for the subsidiary concerned, if different from the holding Company's reporting period	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
2. Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
3.Share capital	751.00	111.00	0.01	1.00	201.00	751.00	10.00	10.00	10.00	10.00	15.00
4.Reserves & Surplus	2,544.59	(256.95)	(165.31)	(78.62)	157.42	315.28	572.62	1,003.55	528.98	280.55	419.71
5.Total assets	30,294.96	10.38	2,153.29	852.75	2,359.69	6,543.48	1,684.25	2,414.59	1,563.44	1,781.83	1,828.70
6.Total Liabilities	30,294.96	10.38	2,153.29	852.75	2,359.69	6,543.48	1,684.25	2,414.59	1,563.44	1,781.83	1,828.70
7.Investments	-	-	-	-	-	-	-	-	-	-	-
8.Turnover	126,475.82	-	8,131.74	4,296.80	11,200.32	22,032.33	3,583.49	5,323.88	3,170.09	6,475.94	2,959.65
9.Profit before taxation	1,685.91	(8.13)	(153.58)	(27.35)	(23.72)	189.91	24.04	72.35	(8.10)	70.80	90.88
10.Provision for Taxation	296.06	8.52	(10.55)	(1.31)	0.52	50.95	28.68	41.36	25.98	19.10	22.97
11.Profit after taxation	1,389.85	(16.65)	(143.03)	(26.04)	(24.24)	138.95	(4.64)	30.99	(34.08)	51.70	67.91
12. Proposed Dividend											
Final Dividend FY 2022-23	112.65	-	-	-	-	-	-	-	-	-	-
Interim Dividend 2023-24	-	-	-	-	-	-	-	-	-	-	-
13. % of share holding	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Subsidiary's Holding %	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%

Statement containing salient features of the financial statement of Subsidiaries / Associate companies / Joint ventures
Part "A": Subsidiaries


Particulars	Name of the Subsidiary & (Amounts - Rupees in Lacs)										
	Vasu Agencies Drugs Pvt. Ltd.	Vasu Pharma Drugs Pvt. Ltd.	Venkatasai Agencies Drugs Pvt. Ltd.	Vasu Vaccines & Sp. Drugs Hyd Pvt. Ltd.	Dhruvi Healthcare Private Limited	Yashvi Pharma Pvt. Ltd.	Anila Medical Pvt. Ltd.	Atc Medicare Private Limited	Singla Medicos Pharma Solutions Private Limited	Tirath Singh & Bros Agencies Private Limited	Adeline Pharmaceuticals Private Limited
1.Reporting period for the subsidiary concerned, if different from the holding Company's reporting period	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
2. Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
3.Share capital	751.00	951.00	551.00	901.00	710.00	1.00	51.00	760.00	2.00	10.00	751.00
4.Reserves & Surplus	1,287.09	482.57	98.77	613.35	653.85	1.53	175.59	432.55	48.36	(47.50)	2,142.55
5.Total assets	16,024.98	4,140.34	2,773.58	14,560.07	11,877.25	3.74	2,106.90	6,723.14	3,391.91	79.30	9,298.27
6.Total Liabilities	16,024.98	4,140.34	2,773.58	14,560.07	11,877.25	3.74	2,106.90	6,723.14	3,391.91	79.30	9,298.27
7.Investments	-	-	-	-	-	-	-	-	-	-	-
8.Turnover	59,018.03	10,773.93	7,657.17	21,328.57	52,162.79	-	5,375.30	19,989.95	9,563.99	18.69	24,193.14
9.Profit before taxation	835.28	37.27	(179.45)	203.67	567.98	(0.49)	(135.18)	(51.01)	(102.25)	(15.84)	799.67
10.Provision for Taxation	232.71	27.77	(0.95)	32.26	126.21	-	(2.46)	36.99	54.57	(0.82)	195.98
11.Profit after taxation	602.57	9.50	(178.55)	171.41	441.77	(0.49)	(132.72)	(87.99)	(156.82)	(15.02)	603.69
12. Proposed Dividend											
Final Dividend FY 2022-23	375.50	-	-	-	-	-	-	-	-	-	375.50
Interim Dividend 2023-24	-	-	-	-	-	-	-	-	-	-	-
13.% of share-holding	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Subsidiary's Holding %	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%


1. Names of subsidiaries which are yet to commence operations: Not Applicable
2. Name of the subsidiaries which have been liquidated or sold during the year –: M/s.Excelsior Softwares Private Limited, a subsidiary of the Company was sold out during the year under review.

Part B: Associates and Joint ventures:

You Company does not have any Associates & Joint Ventures Companies

PLACE: HYDERABAD
DATE: 30-09-2024


ARVIND KUMAR VENKAT
MANAGING DIRECTOR
DIN: 02304618

For and on behalf of the Board of Directors of
KEIMED PRIVATE LIMITED

SHOBANA KAMINENI
DIRECTOR & CHAIRPERSON
DIN: 00003836

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st March 2024

[Pursuant to section 204(1) of the Companies Act, 2013 and rule

No.9 of the Companies (Appointment and Remuneration of Managerial Personnel)

Rules, 2014]

To,
The Members,
M/s. Keimed Private Limited.
D.No:10-3-316/A, Masab Tank, Hyderabad,
Telangana-500028.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s.Keimed Private Limited. (Hereinafter called the company) for the year ended 31st March 2024. The Secretarial Audit was conducted in a manner that provided us with a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

Based on our verification of M/s. Keimed Private Limited books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit. We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2024 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms, and returns filed, and other records maintained by M/s. Keimed Private Limited for the financial year ended on 31/03/2024 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder.
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder.
- (iii) The Depositories Act, 1996 and the Regulations and Byelaws framed thereunder.
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment is not applicable to the Company.



Plot # 622, H.No.: 8-2-268/N/7, Aurora Colony, Road # 3, Banjara Hills,
Hyderabad - 500034, Telangana State. Ph: 040 48534842

E-mail: sriramacs@gmail.com & yasha.contact@gmail.com (M) 98481 26297

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992.

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009.

(d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999.

(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008.

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client.

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009.

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998.

Clauses V (a) to (h) stated above are not applicable to the company.

(vi) We further report that having regard to the compliance system prevailing in the company and on examination of the relevant documents and records in pursuance thereof, on test check basis, the company has obtained necessary license from Drug Control Administration under the Drugs and Cosmetics Act, 1940 and Drugs & Cosmetics Rules, 1945.

We have also examined compliance with the applicable clauses of the following as amended from time to time.

(i) Secretarial Standards SS-1 and SS-2 issued by The Institute of Company Secretaries of India. and

(ii) The Listing Agreements entered by the Company with Stock Exchange(s), if applicable.



During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. as mentioned above.

We report that the compliance by the Company of applicable financial laws like Direct and Indirect tax laws has not been reviewed thoroughly in this audit since the same have been subject to review by statutory financial audit and other designated professionals.

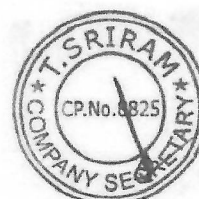
We further report that

- The Board of Directors of the Company is duly constituted with a proper balance of Executive Directors, Non-Executive Directors and there were changes in the composition of the Board of Directors during the period.
- There were no changes in the composition of Key Managerial Personnel during the period under review.
- Adequate notice is given to all directors to schedule the Board Meetings /Committee meetings and agenda and detailed notes on agenda were sent at least seven days in advance, and
- a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- Based on verification of records and minutes the decisions were carried out with the consent of the directors present at such meetings and there were no dissenting member's views on any of the matters during the year that were required to be captured and recorded as part of the minutes.

We further report that based on the review of the compliance mechanism established by the company and on the basis of the compliance certificates issued by various departments and taken on record by the Board of Directors at their meetings we are of the opinion there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations, and guidelines.

We further report that during the audit period the scheme of Merger with its subsidiary companies has been accomplished and the Honble National Company Law Tribunal, Hyderabad Bench, Telangana has pronounced the final orders in the 15 applications filed by the Transferee Company. The Details of the Transferor Companies merged with the Transferee company are listed below.

S.no	Name of Transferor Company	NCLT Final Order No and Date of Receipt of Certified True Copy of Final Order
1	Adeline Pharma Private Limited	CP(CAA)47/230/HDB/2023 and 07/02/2024
2	ATC Pharma Private Limited	CP(CAA)NO.59/230/HDB/2023 and 13/02/2024
3	Dhruvi Pharma Private Limited	CP(CAA)No.57/230/HDB/2023 and 23/04/2024
4	Lifeline Pharmaceutical Private Limited	CP(CAA)No.54/230/HDB/2023 and 23/04/2024




5	Lucky Pharmaceuticals Private Limited	CP(CAA)NO.50/230/HDB/2023 and 07/04/2024
6	Medihauze International Private Limited	CP(CAA)NO.42/230/HDB/2023 and 30/01/2024
7	Medihauze Pharma Private Limited	CP(CAA)NO.41/230/HDB/2023 and 30/01/2024
8	New Amar Agencies Private Limited	CP(CAA)NO.48/230/HDB/2023 and 07/02/2024
9	Palepu Pharma Private Limited	CP(CAA) NO.44/230/HDB/2023 and IA(CA)/10/2024 and 01/02/2024
10	Shanbalaji Pharma Private Limited	CP(CAA)No.29/230/HDB/2023 and 23/04/2024
11	Singlamedicos Pharma Private Limited	CP(CAA)NO.39/230/HDB/2023 AND IA(CA)44/2024 and 04/03/2024
12	Vardhman Pharma Distributors Private Limited	CP(CAA)NO.40/230/HDB/2023 and 30/01/2024
13	Vasu Agencies Hyd Private Limited	CP(CAA)NO.43/230/HDB/2023 and 30/01/2024
14	Vasu Pharma Distributors Hyd Private Limited	CP(CAA)NO.51/230/HDB/2023 and 07/02/2024
15	Venkatasai Agencies Hyd Private Limited	CP(CAA)NO.49/230/HDB/2023 and 07/02/2024

We further report that during the audit period there has not been any specific events / actions which have a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above

Date: 30/09/2024

Place: Hyderabad



Signature: 

Company Secretary in practice: T Sriram

FCS No.:8180

C P No.: 8825

UDIN:F008180F001384973

Peer Review Certificate No:4131/2023

****This Secretarial Audit Report is to be read with our letter of even date which is annexed as Annexure 'A' and forms an integral part of this Report.**

Annexure 'A'

**The Members,
M/s. Keimed Private Limited.
D.No:10-3-316/A, Masab Tank, Hyderabad,
Telangana-500028.**

Secretarial Audit Report for the Financial Year ended 31st March 2024 of even date is to be read along with this letter.

1. Maintenance of Secretarial records is the responsibility of the management of the company. Our responsibility is to express the opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on a test basis to ensure the correct facts are reflected in Secretarial records. We believe that the processes and practices we follow provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of the financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the Management in terms of Section 134 (5)(f) of the Companies Act, 2013. Our examination was limited to the verification of the procedures on a test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.
7. The audit was conducted based on the verification of the Company's books, papers, minutes books, forms and returns filed, documents and other records furnished by them or obtained from the Company electronically and also the information provided by the company and its officers by audio and/or visual means.

Date: 30/09/2024
Place: Hyderabad



Signature: _____

Company Secretary in practice: T Sriram
FCS No.:8180
C P No.: 8825
Peer Review Certificate No:4131/2023

REPORT ON CORPORATE SOCIAL RESPONSIBILITY FOR FY 2023-24

1. A brief outline on CSR policy of the Company:

Our aim is to be one of the most respected companies in India delivering superior and sustainable value to all our customers, business partners, shareholders, employees and host communities.

The CSR initiatives focus on holistic development of host communities and create social, environmental and economic value to the society.

To pursue these objectives, we will continue to:

- Uphold and promote the principles of inclusive growth and equitable development.
- Develop Community Development Plans based on needs and priorities of host communities and measure the effectiveness of community development programs.
- Work actively in areas of preventive health and sanitation, education, skills for employability, livelihoods and income generation, waste resource management and water conservation for host communities for enhancing Human Development Index.
- Collaborate with likeminded bodies like governments, voluntary organizations and academic institutes in pursuit of our goals.
- Interact regularly with stakeholders, review and publicly report our CSR initiatives.

2. Composition of CSR Committee:

Sl. No.	Name of the Director	Designation/ Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Mrs.Shobana Kamineni	Chairperson & Non-independent Non-Executive Director	2	2
2	Mr.Puansh Kamineni	Member, Non-independent Non-Executive Director	2	2
3	Mr.Arvind Kumar Venkat	Member, Non-independent, Managing Director	2	2

3. Web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company:

The CSR Policy has been placed on the website of the Company. <https://keimed.com/wp-content/uploads/2023/09/Keimed-CSR-Policy.pdf>.

4. Executive summary along with web-link(s) of Impact Assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8, if applicable.

The provisions of impact assessment of CSR projects are not applicable.

5. (a) Average net profit of the company as per sub-section (5) of section 135. Rs.44,51,49,071/-

(b) Two percent of the average net profit of the Company as per Section 135 (5). Rs.89,02,982/-

(c) Surplus arising out of the CSR Projects or programmes or activities of the previous financial years. Nil

(d) Amount required to be set-off for the financial year, if any. Nil

(e) Total CSR obligation for the financial year [(b)+(c)-(d)]. Rs.89,02,982/-

6. (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project). Rs.89,02,982/-

(b) Amount spent in Administrative Overheads. Nil

(c) Amount spent on Impact Assessment, if applicable. Nil

(d) Total amount spent for the Financial Year [(a)+(b)+(c)]. Rs.89,02,982/-

(e) CSR amount spent or unspent for the Financial Year:

Total Amount Spent for the Financial Year. (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
Rs.89,02,982/-	NIL	NIL	NIL	NIL	NIL

(f) Excess amount for set-off, if any:

Sl. No.	Particular	Amount (in Rs.)
(1)	(2)	(3)
(i)	Two percent of average net profit of the company as per section 135(5)	89,02,982
(ii)	Total amount spent for the Financial Year	89,02,982
(iii)	Excess amount spent for the financial year [(ii)-(i)]	Nil
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Nil
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	Nil

7. Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years:

Sl No	Preceding Financial Year.	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Balance Amount in Unspent CSR Account under subsection (6) of section 135 (in Rs.)	Amount spent in the Financial Year (in Rs.).	Amount transferred to a Fund as specified under Schedule VII as per second proviso to subsection (5) of section 135, if any		Amount remaining to be spent in the succeeding financial years. (in Rs.)	Deficiency, if any
					Amount (in Rs.)	Date of transfer		
1.	2022-23	Nil	Nil	Nil	Nil	Nil	Nil	Nil
2.	2021-22	Nil	Nil	Nil	Nil	Nil	Nil	Nil
3.	2020-21	Nil	Nil	Nil	Nil	Nil	Nil	Nil
		Nil	Nil	Nil	Nil	Nil	Nil	Nil

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: No



Yes



No

If yes, enter the number of Capital assets created/ acquired.

Not Applicable

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year: **Not Applicable**

Sl. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pin code of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/ Authority/ beneficiary of the registered owner		
(1)	(2)	(3)	(4)	(5)	(6)		
					CSR Registration Number, if applicable	Name	Registered address

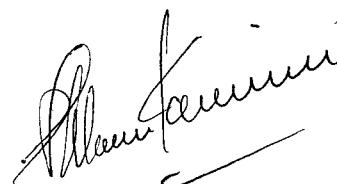
(All the fields should be captured as appearing in the revenue record, flat no, house no, Municipal Office/Municipal Corporation/ Gram panchayat are to be specified and also the area of the immovable property as well as boundaries)

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per subsection (5) of section 135. Not Applicable

For and on behalf of the Board of Directors of
KEIMED PRIVATE LIMITED



ARVIND KUMAR VENKAT
MANAGING DIRECTOR
DIN: 02304618



SHOBANA KAMINENI
DIRECTOR & CHAIRPERSON
DIN: 00003836

PLACE: HYDERABAD

DATE: 30-09-2024

Particulars of loans, guarantees or investments under section 186.
Details of Loans:

Sr. No.	Date of making loan	Details of Borrower	Amount (Rs.in lakhs)	Purpose for which the loan is to utilized by the recipient	Date of Board Resolution	Date of Special Resolution (if required)	Rate of Interest	Security
1	24-02-23	ATC Medicare Private Limited	68.75	General Business Purpose	24-02-23	13-03-23	8.50%	NA
2	08-03-23	Dhruvi Healthcare Private Limited	971.30	General Business Purpose	08-03-23	13-03-23	8.50%	NA
3	28-03-24	Guninaa Pharmaceuticals Private Limited	75.00	General Business Purpose	28-03-24	13-03-23	8.50%	NA
4	15-03-23	Lifeline Pharma Distributors Private Limited	100.00	General Business Purpose	15-03-23	13-03-23	8.50%	NA
5	03-03-23	Meher Lifecare Private Limited	398.25	General Business Purpose	03-03-23	13-03-23	9.00%	NA
6	13-03-23	Neelkanth Pharma Logistics Private Limited	500.00	General Business Purpose	13-03-23	13-03-23	9.00%	NA
7	14-08-23	New Amar Pharmaceuticals Private Limited	567.15	General Business Purpose	14-08-23	13-03-23	9.00%	NA
8	13-03-23	Shri Datta Agencies Private Limited	1,079.28	General Business Purpose	13-03-23	13-03-23	5.00%	NA
9	27-03-23	Singlamedicos Pharma Solutions Private Limited	720.00	General Business Purpose	27-03-23	13-03-23	8.50%	NA
10	10-01-24	Vasu Agencies Drugs Private Limited	1,500.00	General Business Purpose	10-01-24	13-03-23	8.50%	NA
11	09-03-23	Vasu Vaccines & Speciality Drugs Hyd Private Limited	300.00	General Business Purpose	09-03-23	13-03-23	8.50%	NA

Details of Corporate Guarantees:

Sr. no	Date of providing security/ Guarantee	Details of recipient	Amount (Rs.in Lakhs)	Purpose for which the security /guarantee is proposed to be utilized by the recipient	Date of Board Resolution	Date of Special resolution (if any)	commission
1	03-05-23	Adeline Pharmaceuticals Private Limited	3800.00	Corporate Guarantee for Working Capital Facilities	03-05-23	13-03-23	Nil
2	03-05-23	ATC Medicare Private Limited	3900.00	Corporate Guarantee for Working Capital Facilities	03-05-23	13-03-23	Nil
3	31-01-24	Chandrasekhara Pharma Private Limited	2000.00	Corporate Guarantee for Working Capital Facilities	31-01-24	13-03-23	Nil
4	03-05-23	Dhruvi Healthcare Private Limited	6000.00	Corporate Guarantee for Working Capital Facilities	03-05-23	13-03-23	Nil
5	31-01-24	Levikas Enterprises Private Limited	1000.00	Corporate Guarantee for Working Capital Facilities	31-01-24	13-03-23	Nil
6	03-05-23	Lifeline Pharma Distributors Private Limited	1200.00	Corporate Guarantee for Working Capital Facilities	03-05-23	13-03-23	Nil
7	11-09-23	LPH Pharma Private Limited	900.00	Corporate Guarantee for Working Capital Facilities	11-09-23	13-03-23	Nil
8	03-05-23	Lucky Pharma Logistics Private Limited	5000.00	Corporate Guarantee for Working Capital Facilities	03-05-23	13-03-23	Nil
9	03-05-23	Medihauxe International India Private Limited	2800.00	Corporate Guarantee for Working Capital Facilities	03-05-23	13-03-23	Nil
10	03-05-23	Medihauxe Pharmaceuticals Private Limited	3600.00	Corporate Guarantee for Working Capital Facilities	03-05-23	13-03-23	Nil
11	03-05-23	Meher Lifecare Private Limited	7766.00	Corporate Guarantee for Working Capital Facilities	03-05-2023	13-03-23	Nil
12	31-01-24	Neelkanth Pharma Logistics Private Limited	13000.00	Corporate Guarantee for Working Capital Facilities	31-01-24	13-03-23	Nil
13	30-10-23	New Amar Pharmaceuticals Private Limited	2653.00	Corporate Guarantee for Working Capital Facilities	30-10-23	13-03-23	Nil
14	31-01-24	Sanjeevani Pharma Distributors Private Limited	10000.00	Corporate Guarantee for Working Capital Facilities	31-01-24	13-03-23	Nil
15	31-01-24	Shanbalaji Pharma Distributors Private Limited	1000.00	Corporate Guarantee for Working Capital Facilities	31-01-24	13-03-23	Nil

Keimed Private Limited



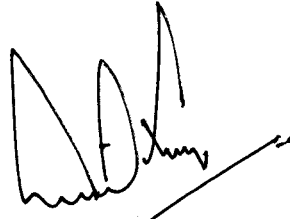
16	31-01-24	Shivanitin Agencies Private Limited	2600.00	Corporate Guarantee for Working Capital Facilities	31-01-24	13-03-23	Nil
17	03-05-23	Shree Amman Pharma India Private Limited	3060.00	Corporate Guarantee for Working Capital Facilities	03-05-23	13-03-23	Nil
18	03-05-23	Singlamedicos Pharma Solutions Private Limited	1800.00	Corporate Guarantee for Working Capital Facilities	03-05-23	13-03-23	Nil
19	31-01-24	Sreekara Medicine House Private Limited	1200.00	Corporate Guarantee for Working Capital Facilities	31-01-24	13-03-23	Nil
20	30-10-23	Sri Venkateswara Galaxy Medical Distributors Private Limited	2550.00	Corporate Guarantee for Working Capital Facilities	30-10-23	13-03-23	Nil
21	31-01-24	Srinivasa Medisales Private Limited	4800.00	Corporate Guarantee for Working Capital Facilities	31-01-24	13-03-23	Nil
22	31-01-24	Vardhman Medisales Private Limited	6000.00	Corporate Guarantee for Working Capital Facilities	31-01-24	13-03-23	Nil
23	03-05-23	Vasu Agencies Drugs Private Limited	9400.00	Corporate Guarantee for Working Capital Facilities	03-05-23	13-03-23	Nil
24	03-05-23	Vasu Pharma Drugs Private Limited	1800.00	Corporate Guarantee for Working Capital Facilities	03-05-23	13-03-23	Nil
25	03-05-23	Venkatasai Agencies Drugs Private Limited	1200.00	Corporate Guarantee for Working Capital Facilities	03-05-23	13-03-23	Nil

Details of Investment:

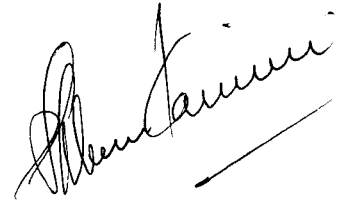
Sr. No.	Date of Investment	Details of Investee	Amount Rs.in Lakhs	Purpose for which the proceeds from investment is proposed to be utilized by the recipient	Date of Board Resolution	Date of Special Resolution	Expected Rate of Return
1	20-03-24	Guninaa Pharmaceuticals Private Limited	909.96	Acquisition of Equity Shares	04-03-24	13-03-23	NA

PLACE: HYDERABAD

DATE: 30-09-2024



**ARVIND KUMAR VENKAT
MANAGING DIRECTOR
DIN: 02304618**



**SHOBANA KAMINENI
DIRECTOR & CHAIRPERSON
DIN: 00003836**

FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms-length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

S. No.	Particulars	Details
(a)	Name (s) of the related party & nature of relationship	NIL
(b)	Nature of contracts/arrangements/transaction	NIL
(c)	Duration of the contracts/arrangements/transaction	NIL
(d)	Salient terms of the contracts or arrangements or transaction including the value, if any	NIL
(e)	Justification for entering into such contracts or arrangements or transactions'	NIL
(f)	Date of approval by the Board	NIL
(g)	Amount paid as advances, if any	NIL
(h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	NIL

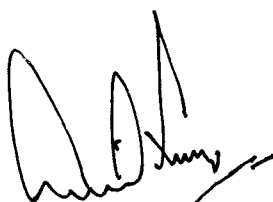
2. Details of contracts or arrangements or transactions at Arm's length basis.

(Amount in Lakhs)

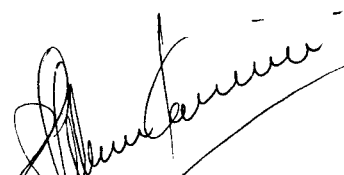
S. No	Name of Related Party	Type of relation/designation	Nature of Contract/arrangement/transaction	Duration of contract	Salient features	Date of approval of Board	Amount during the Year
1	Apollo Hospitals Enterprise Limited	Other Related Parties	General business transaction	Running Contract	Sale of materials took place at market rates	14-08-23	7,928.68
2	Apollo Healthco Limited.	Other Related Parties	General business transaction	Running Contract		14-08-23	85,130.93
2	Apollo Hospitals Educational & Research Foundation	Other Related Parties	General business transaction	Running Contract	Sale of materials took place at market rates	14-08-23	231.78
4	Apollo Home Healthcare Ltd	Other Related Parties	General business	Running Contract		14-08-23	11.40

			transaction				
5	Kamineni Enterprises International LLP	Other Related Parties	General business transaction	Running Contract	Royalty Fee paid	12-12-22	96.68
6	Mr.Anil Kamineni.	He is the spouse of Mrs.Shobana Kamineni, Director of Keimed Private Limited.	Lease of premises for office purpose	1 year	The lease rentals are at market rental values	14-08-23	21.28

For and on behalf of the Board of Directors of
KEIMED PRIVATE LIMITED



ARVIND KUMAR VENKAT
MANAGING DIRECTOR
DIN: 02304618



SHOBANA KAMINENI
DIRECTOR & CHAIRPERSON
DIN: 00003836

PLACE: HYDERABAD

DATE: 30-09-2024



INDEPENDENT AUDITOR'S REPORT

To
The Members of Keimed Private Limited

Report on the Audit of the Standalone Financial Statements

Opinion

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

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone financial statements give the information required by the Companies Act, 2013 ("the 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 2024 and its profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made 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 obtained by us 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 Auditors' Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Directors' report and Management Discussion and Analysis, Report on Corporate Governance and Business Responsibility report, but does not include the consolidated financial statements, standalone financial statements and our auditor's report thereon.

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 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.

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

The respective Board of Directors of the Company and its Joint Operation Company are 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 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 the assets of the respective companies 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, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

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

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

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained,

whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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



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 in terms of Section 143(11) of the Act, we give in "Annexure -A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that;
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c. The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this report are in agreement with the books of account;
 - d. In our opinion, the aforesaid Standalone financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of the written representations received from the directors as on 31st March 2024 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2024 from being appointed as a director in terms of section 164(2) of the Act,
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". 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 the requirements of section 197(16) of the Act, as amended

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

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

i. The Company does not have any pending litigations which would impact 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 to the Investor Education and Protection Fund by the Company.

iv.(a) The Management of the Company has represented to us that, to the best of their 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, outside the Group, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company or any of subsidiaries ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.



(b) The Management of the Company has represented to us that, to the best of their 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 or any of such subsidiaries shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

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

v. As stated in Note to the Financial Statements

a. The final dividend proposed in the previous year, declared and paid by the Company during the year is in accordance with Section 123 of the Act, as applicable.

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

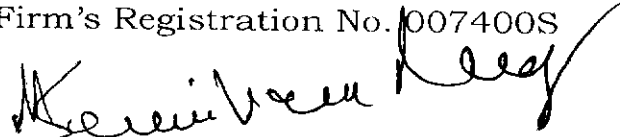
j. Based on our examination which included test checks, the company is using accounting software for maintaining its books of account. However, the feature of recording Audit Trail (edit log) facility has not been enabled except for inventory and not operated throughout the year for all relevant transactions recorded in the accounting software.



In the absence of Audit Trail feature in the accounting software maintained by the company, reporting of instances whether Audit Trail feature has been tampered with is not applicable.

The proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014, which mandates the use of accounting software with an Audit Trail feature, is applicable from April 01, 2023. Therefore, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014, on the preservation of Audit Trail as per statutory requirements for records retention, is not applicable for the Financial Year ending March 31, 2024.

For M Sreenivasulu Reddy & Associates
Chartered Accountants
Firm's Registration No. 007400S


M Sreenivasulu Reddy
Proprietor
Membership No. 023396

Place: Hyderabad

Date: 30th September'2024

UDIN : 24023396BkBSDV9833



Annexure –A to the Independent Auditor’s Report

(Referred to in paragraph 1 under ‘Report on other Legal and Regulatory Requirements’ section of our report to the Members of M/s. Keimed Private Limited of even date)

- i)
- a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, plant and equipment. The Company has maintained proper records showing full particulars of Intangible assets.
 - 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 in a phased manner over a period of three years. In accordance with this programme, certain 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 material 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 lease agreements are duly executed in favor 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 there under. Accordingly, clause 1(c) of the Order is not applicable.
- ii)
- a) The inventory has been physically verified by the management during the year. 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 10% or more in the aggregate for 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 been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets. In our opinion, the quarterly returns or statements filed by the Company with such banks are in agreement with the books of account of 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 made investments in, provided guarantee or security or granted advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or other parties during the year.
- a) Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has granted loans/advances to subsidiaries and related parties as disclosed in the notes to accounts.



- b) According to the information and explanations given to us, the company has not granted any loans or provided guarantees, which are prejudicial to the interest of the company. Hence, clause iii(b) of the Order is not applicable.
 - c) According to the information and explanations given to us, the company has not granted any loans and advances in the nature loans during the year for which schedule of repayment of interest and interest has been stipulated. Hence, clause iii(c) of the Order is not applicable.
 - d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan given falling due during the year, which has been renewed or extended or fresh loans given to settle the over dues of existing loans given to the same party. Accordingly, clause iii(d) of the Order is not applicable.
 - e) 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 no loans provided which are overdue. Accordingly, clause iii(e) of the Order is not applicable.
 - 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 given any loans either repayable on demand or without specifying any terms or period of repayment. Accordingly, clause iii(f) of the Order is not applicable.
- iv) According to the information and explanations given to us and on the basis of our examination of the records, the Company has complied with requirements of section 185 and 186 of the Companies Act 2013 in respect of loans, investments, guarantees or security made it during the year and the same has been disclosed in the notes to accounts of financial statements.
- v) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 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 Companies Act, 2013 for the products manufactured by it (and/ or services provided by it). Accordingly, clause vi of the Order is not applicable.

vii)

a) The Company does not have liability in respect of Sales tax, Service tax, Duty of excise 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, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including Goods and Services Tax ('GST'), Provident fund, Employees' State Insurance, Income-tax, Duty of Customs, Cess and other material statutory dues have generally been regularly deposited with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of GST, Provident fund, Employees' State Insurance, Income-tax, Duty of Customs, Cess and other material statutory dues were in arrears as at 31 March 2024 for a period of more than six months from the date they became payable.

b) According to the information and explanations given to us, there are no dues of GST, Provident fund, Employees' State Insurance, Income-tax, Sales tax, Service tax, Duty of Customs, Value added tax, Cess or other statutory dues which have not been deposited by the Company on account of disputes.

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 has not defaulted any loans or borrowings from any lender during the year. Accordingly, clause ix(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 been declared a willful defaulter by any bank or financial institution or government or government authority. Accordingly, clause ix(b) of the Order is not applicable
- c) According to the information and explanations given to us by the management, the Company has utilized term loans for the purpose for which the loan obtained.
- 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 funds raised on short-term basis by the Company have not been used for long term purposes.
- 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 as defined under the Companies Act, 2013. Accordingly, clause ix(e) of the Order is not applicable.
- 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 as defined under the Companies Act, 2013. Accordingly, clause ix(f) of the Order is not applicable.

x)

- a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 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 x(b) of the Order is not applicable.



xi)

- a) On the basis of our examination of the records of the Company, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit. Accordingly, clause xi(a) of the Order is not applicable.
- b) We report that, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government. Accordingly, clause xi(b) of the Order is not applicable.
- c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there were no whistle blower complaints received by the company during the year. Accordingly, clause xi(c) of the Order is not applicable.

xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 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 Sections 177 and 188 of the Companies Act, 2013, 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 has an internal audit system commensurate with the size and nature of its business.
- b) The reports of internal auditor for the period under audit were considered by us.



- xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transaction with its directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act, 2013 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 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 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 xvi(c) of the Order is not applicable.
 - d) According to the information and explanations provided to us during the course of audit, the Group does not have any CIC. Accordingly, the requirements of clause xvi(d) are not applicable.
- xvii) The Company has not incurred cash losses in the current and in the immediately preceding financial year.
- xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause xviii of the Order is not applicable.
- xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that 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.

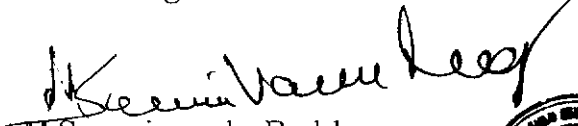
xx) In our opinion and according to the information and explanations given to us, the provisions of sub-section (5) of Section 135 of the Companies Act, 2013, complied by the company.

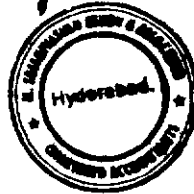
a) In respect of other than ongoing projects, the company doesn't have any unspent amount to be transferred to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act. Accordingly, clause xx (a) of the Order is not applicable.

b) There is no amount remaining unspent under sub-section (5) of section 135 of the Companies Act, pursuant to any ongoing project. Accordingly, clause xx (b) of the Order is not applicable.

xxi) The reporting under clause (xxi) is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

For M Sreenivasulu Reddy & Associates
Chartered Accountants
Firm's Registration No. 007400S


M Sreenivasulu Reddy
Proprietor
Membership No.023396



Place: Hyderabad

Date: 30th September'2024

UDIN: 24023396BkBSdv9833

Annexure –B to the Auditor’s Report

(Referred to in paragraph 2(f) under ‘Report on other Legal and Regulatory Requirements’ section of our report to the Members

of Keimed Private Limited of even date)

Report on the Internal Financial Controls 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 Keimed Private Limited (“the Company”) as of 31 March 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (‘ICAI’). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting record, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor’s Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the



audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company,
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and



- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

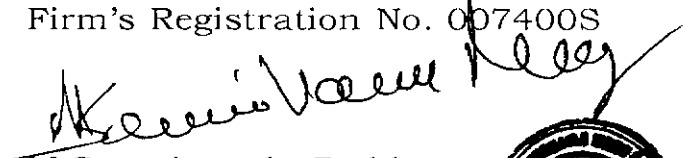
Inherent Limitations of Internal Financial Controls over Financial Reporting

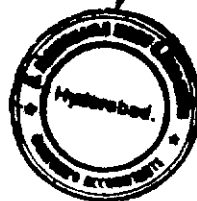
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal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

Opinion

In our opinion, 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 31st March 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For M Sreenivasulu Reddy &
Associates Chartered Accountants
Firm's Registration No. 007400S


M Sreenivasulu Reddy
Proprietor
Membership No.023396



Place: Hyderabad

Date: 30th September'2024

UDIN: 24023396BkBSdv9Q33

Keimed Private Limited

Balance Sheet as at March 31, 2024

Standalone Financial Statements for the year ended March 31, 2024

(All amounts are in Indian Rupees in Lakhs unless otherwise stated)



	Note	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
ASSETS				
1 Non-current assets				
Property, plant and equipment	3(i)	1,199.95	750.05	1,543.00
Right-of-use assets	43	336.32	(0.00)	336.52
Investment Property	3(ii)	-	425.65	433.15
Goodwill	4	15,841.01	15,841.01	15,841.01
Other intangible assets	5	30.48	28.99	532.22
Financial assets				
(i) Investments	6	48,421.72	45,021.13	7,082.13
(ii) Loans	7	-	-	-
(iii) Other financial assets	8	298.77	82.36	329.70
Deferred tax assets (net)	39	-	164.31	360.35
Other non-current assets	9	352.30	189.02	303.31
Total non-current assets		66,480.55	62,502.52	26,761.39
2 Current assets				
Inventories	10	4,267.41	6,691.51	20,431.58
Financial assets				
(i) Trade receivables	11	33,739.00	17,061.66	31,146.73
(ii) Cash and cash equivalents	12	712.58	3,141.20	1,420.93
(iii) Other bank balances	13	300.00	-	-
(iv) Loans	14	7,537.46	8,089.91	4,698.15
(v) Other financial assets	15	1,417.76	126.61	15,937.04
Current Tax assets (net)	16	650.75	685.98	600.93
Other current assets	17	7,279.58	1,515.84	600.69
Total current assets		55,904.54	37,312.71	74,836.05
Total assets		1,22,385.09	99,815.23	1,01,597.44
EQUITY AND LIABILITIES				
1 Equity				
Equity share capital	18	672.04	672.04	672.04
Instruments entirely equity in nature	19	-	-	296.45
Other equity	20	67,832.50	57,730.80	50,525.84
Total equity		68,504.54	58,402.84	51,494.33
2 Liabilities				
Non-current liabilities				
Financial liabilities				
(i) Borrowings	21	5,776.33	6,105.54	8,025.57
(ii) Lease liabilities	22	267.54	-	286.24
Deferred tax liability (Net)	39	687.51	-	-
Provisions	23	210.69	134.28	110.68
Total non-current liabilities		6,942.07	6,239.82	8,422.49
Current liabilities				
Financial liabilities				
(i) Borrowings	24	24,512.89	16,176.06	31,420.40
(ii) Lease liabilities	25	87.71	-	35.22
(iii) Trade payables				
- Total outstanding dues of micro enterprises and small enterprises	26	3,123.30	58.77	15.76
- Total outstanding dues of creditors other than micro enterprises and small enterprises	26	12,200.20	15,678.67	8,189.23
(iv) Other financial liabilities	27	5,380.41	1,484.49	447.22
Other current liabilities	28	1,292.57	612.25	655.73
Provisions	29	227.94	167.16	558.19
Current Tax liabilities (net)	30	113.46	995.17	358.86
Total current liabilities		46,938.48	35,172.57	41,680.61
Total equity and liabilities		1,22,385.09	99,815.23	1,01,597.43

Summary of material accounting policies

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

As per our report of even date attached

For M.Sreenivasulu Reddy & Associates

Chartered Accountants

ICAI Firm Registration No.: 007400S

M.Sreenivasulu Reddy

Proprietor

Membership No. 023396

Place: Hyderabad

Date : 30-09-2024

1 & 2

For and on behalf of the Board of Directors of
Keimed Private Limited

Arvind Kumar Venkat
Managing Director
DIN : 02304618

A. Narasaiah
Chief Financial Officer
ACWS : 22311

Shobana Kamineni
Director & Chairperson
DIN : 00003836

B. Madhu
Company Secretary
ACS : 19763

Keimed Private Limited**Statement of Profit and Loss****Standalone Financial Statements for the year ended March 31, 2024***(All amounts are in Indian Rupees in Lakhs unless otherwise stated)*

	Note	For Year ended March 31, 2024	For Year ended March 31, 2023
I INCOME			
Revenue from operations	31	1,66,071.17	1,14,173.91
Other income	32	11,740.36	5,684.78
Total income		1,77,811.53	1,19,858.69
II Expenses			
Purchases of stock-in-trade	33	1,53,704.29	1,08,445.21
Changes in Inventory	34	2,424.10	(987.84)
Employee benefits expense	35	3,843.81	1,976.68
Finance costs	36	2,304.52	1,764.64
Depreciation and amortization expense	37	792.95	232.98
Other expenses	38	4,029.27	2,040.93
Total expense		1,67,098.94	1,13,472.60
III Profit/(loss) before tax		10,712.59	6,386.09
IV Tax expense/(credit):	39		
Current tax		1,999.12	5,729.56
Current tax pertaining to prior years		(94.32)	26.80
Deferred tax		865.46	196.15
Income tax expense		2,770.26	5,952.51
V Profit/(loss) for the year		7,942.33	433.58
VI Other comprehensive income/(loss)			
Items that will not be reclassified subsequently to the statement of profit or loss			
i) Remeasurements of the defined benefit plan {gain/(loss)}	40	(6.64)	(0.45)
ii) Income tax effect		1.67	0.11
Total other comprehensive income/(loss)		(4.97)	(0.34)
VII Total comprehensive income/(loss) for the year		7,947.30	433.92
VIII Earnings per equity share			
Equity shares of par value INR10 each			
Basic (In Rupees)	41	118.18	6.45
Diluted (In Rupees)	41	118.18	6.45

Summary of material accounting policies

1 & 2

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

As per our report of even date attached
For M.Sreenivasulu Reddy & Associates
Chartered Accountants
ICAI Firm Registration No.: 007400S

M.Sreenivasulu Reddy
Proprietor
Membership No. 023396
Place: Hyderabad
Date : 30-09-2024

For and on behalf of the Board of Directors of
Keimed Private Limited

Arvind Kumar Venkat
Managing Director
DIN : 02304618

Shobana Kamini
Director & Chairperson
DIN : 00003836

A. Narasaiah
Chief Financial Officer
ACWS : 22311

B. Madhu
Company Secretary
ACS : 19763

Keimed Private Limited**Statement of Cash Flows****Standalone Financial Statements for the year ended March 31, 2024**

(All amounts are in Indian Rupees in Lakhs unless otherwise stated)

	For Year ended March 31, 2024	For Year ended March 31, 2023
A. CASH FLOWS FROM OPERATING ACTIVITIES		
Profit/(loss) before income tax	10,712.59	6,386.09
Adjustment for non cash/ non operating items		
Gain on early redemption of preference share	792.94	228.64
Net (gain)/loss on disposal of property, plant and equipment	(245.52)	(10.92)
Allowance for credit losses on trade receivables (net)	49.91	-
Bad debts written off	2.67	0.49
Profit adjusted for the slump sale transaction	14.77	10,241.04
Loss on sale of subsidiary	51.00	-
Interest income	(2,783.63)	(629.74)
Dividend income from subsidiary	(599.99)	(1,225.99)
Gain on early redemption of preference share	-	(5.04)
Fair value gain on equity investments (Compulsorily convertible debentures)	(3,841.74)	-
Interest expense	2,247.68	1,495.07
Operating Profit before working capital changes	6,400.68	16,479.64
Movement in working capital		
(Increase)/ Decrease in Inventories	6,634.87	13,740.07
(Increase)/ Decrease in trade receivables	(9,766.54)	14,084.58
(Increase)/Decrease in other assets	936.34	11,928.16
Increase/ (Decrease) in trade payables	(8,521.27)	7,532.45
Increase/ (Decrease) in other financial liabilities	(290.39)	1,037.27
Increase/ (Decrease) in other liabilities and provisions	662.03	(411.36)
Cash generated from in operations	(3,944.27)	64,390.81
Income tax paid (net)	(2,727.84)	(5,197.81)
Net Cash flow from/(used) in Operating Activities (A)	(6,672.11)	59,193.00
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment including capital work in progress	(561.38)	1,057.64
Proceeds from sale of property, plant and equipment	737.96	11.13
Investment in Subsidiaries	(908.85)	(37,939.00)
Consideration received on disposal of subsidiaries	1,299.00	-
Investment in bank deposits	(150.00)	-
Dividend income received	599.99	1,225.99
Interest received	1,411.62	589.96
Net Cash flow from/(used) in Investing Activities (B)	2,428.35	(35,054.28)
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of long term borrowings	4,538.63	(17,126.40)
Redemption of preference shares classified as equity instrument	-	(372.90)
Lease payments	(134.76)	(3.00)
Dividend Paid	(594.90)	(3,427.89)
Interest paid	(2,207.19)	(1,488.25)
Net Cash Flow from/(used) in Financing Activities (C)	1,601.78	(22,418.44)
Net increase /(decrease) in cash and cash equivalents (A+B+C)	(2,641.98)	1,720.28
Effect of exchange differences on cash and cash equivalents held in foreign currency		
Cash and Cash Equivalents at the beginning of the year	3,141.20	1,420.93
Cash & Cash Equivalents transferred from Merged Company pursuant to Scheme of Arrangement (refer note 53(b))	213.36	-
Cash and Cash Equivalents at the end of the year	712.58	3,141.20

	For Year ended March 31, 2024	For Year ended March 31, 2023
Non-cash investing and financing transaction		
Acquisition of property, plant and equipment by means of a finance lease	-	-

Notes :

- The above Cash flow statement has been prepared under the "Indirect Method" as set out in Indian Accounting Standard-7, "Statement of Cash
- Components of cash and cash equivalents :

	As at March 31, 2024	As at March 31, 2023
Cash and cash equivalents		
Current accounts	365.56	2,610.85
Fixed deposits account with an original maturity of less than three months	300.85	36.54
Cash on hand	46.17	493.81
Total	712.58	3,141.20

As per our report of even date attached

For M.Sreenivasulu Reddy & Associates

Chartered Accountants

ICAI Firm Registration No.: 007400S

M.Sreenivasulu Reddy**Proprietor**

Membership No. 023396

Place: Hyderabad

Date : 30-09-2024

For and on behalf of the Board of Directors of
Keimed Private LimitedArvind Kumar Venkat
Managing Director
DIN : 02304618Shobana Kamineni
Director & Chairperson
DIN : 00003836A. Narasaiah
Chief Financial Officer
ACWS : 22311B. Madhu
Company Secretary
ACS : 19763

Keimed Private Limited

Statement of Changes in Equity

Standalone Financial Statements for the year ended March 31, 2024

(All amounts are in Indian Rupees in Lakhs unless otherwise stated)

(A) Equity Share Capital

	Numbers	Amount
As at April 1, 2022	59,48,959	594.90
Issued on merger	7,71,447	77.14
Restated as at April 1, 2022	67,20,406	672.04
Changes during the year	-	-
As at March 31, 2023	67,20,406	672.04
Changes during the year	-	-
As at March 31, 2024	67,20,406	672.04

(B) Other Equity

Particulars	Equity component of compound financial instruments	Reserves and surplus					Total
		Securities premium	Capital reserve	Capital redemption reserve	General reserve	Retained earnings	
As at April 1, 2022	48.28	3,641.54	3,930.45	353.00	1,273.91	41,278.66	50,525.84
Profit / (loss) for the year	-	-	-	-	-	433.58	433.58
Remeasurement gains/(losses) on defined benefit plan (net of tax)	-	-	-	-	-	0.34	0.34
Equity component of compound financial instrument classified to retained earnings on cancellation	-	-	-	-	6.17	-	6.17
Transfer to Capital redemption reserve	-	-	-	1,567.00	-	(1,567.00)	-
Profit/ (Loss) on reorganisation of business	-	-	10,241.04	-	-	-	10,241.04
Dividends	-	-	-	-	-	(3,427.89)	(3,427.89)
Redeemed during the year	(48.28)	-	-	-	-	-	(48.28)
As at March 31, 2023	-	3,641.54	14,171.49	1,920.00	1,280.08	36,717.69	57,730.80
Profit / (loss) for the year	-	-	-	-	-	7,942.33	7,942.33
Remeasurement gains/(losses) on defined benefit plan (net of tax)	-	-	-	-	-	4.97	4.97
Profit/ (Loss) on reorganisation of business	-	-	-	-	-	-	-
Profit/ (Loss) on reorganisation of business	-	-	2,749.30	-	-	-	2,749.30
Dividends	-	-	-	-	-	(594.90)	(594.90)
As at March 31, 2024	-	3,641.54	16,920.79	1,920.00	1,280.08	44,070.09	67,832.50

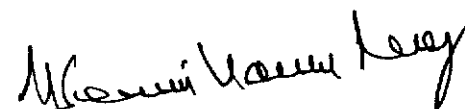
The accompanying notes form an integral part of the financial statements.

As per our report of even date attached

For M.Sreenivasulu Reddy & Associates

Chartered Accountants

ICAI Firm Registration No.: 007400S



M.Sreenivasulu Reddy

Proprietor

Membership No. 023396

Place: Hyderabad

Date : 30-09-2024

For and on behalf of the Board of Directors of
Keimed Private Limited


Arvind Kumar Venkat

Managing Director

DIN : 02304618


A. Narasaiah

Chief Financial Officer

ACWS : 22311


Shobana Kamineni

Director & Chairperson

DIN : 00003836


B. Madhu

Company Secretary

ACS : 19763

Keimed Private Limited

Notes to the Standalone financial statements as at and for the year ended March 31, 2024

(All amounts are in Indian Rupees in Lakhs unless otherwise stated)

1 Company Information

Keimed Private Limited (the Company) is a private limited company having **CIN No:U72200TG2000PTC033837** domiciled in India and incorporated on 10-03-2000. The Company is primarily engaged in distribution of pharmaceutical products. The address of its corporate office is 10-3-316/A Masab Tank Hyderabad, Telangana -500028.

The standalone financial statements are presented in Indian Rupees ("Rs.") and rounded off to the nearest Lakhs, unless otherwise stated. The standalone financial statements were approved for issue by the Board of Directors on **September 30, 2024**.

2 Material accounting policies

2.1 Statement of Compliance

The financial statements of the Company have been prepared in accordance with the Indian Accounting Standards ("Ind AS") notified by the Ministry of Corporate Affairs, Government of India under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and Companies (Indian Accounting Standards) (Amendment) Rules, 2016, as amended from time to time, in this regard) and presentation requirements of Division II of Schedule III of the Act and other relevant provisions of the Act as applicable.

The company has transitioned to Ind AS in the financial year 2023-24, accordingly, the financial statements for the year ended 31 March 2024 are prepared under Ind AS for the first time. For all periods upto and including the year ended 31 March 2023, the company prepared its financial statements in accordance with generally accepted accounting principles in India ("Indian GAAP"), in compliance with all material aspects of the accounting standards specified under section 133 of the Companies Act, 2013 ("the Act") read with rule 7 of the Companies (Accounts) Rules 2014 and accounting principles generally accepted in India.

The financial statements for the year ended 31 March 2023 and the opening Balance Sheet as at 1 April 2022 have been restated in accordance with Ind AS for comparative information. Reconciliations and explanations of the effect of the transition from Indian GAAP to Ind AS on the company's Balance Sheet, Statement of Profit and Loss and Statement of Cash Flows are provided in note 51.

2.2 Basis of preparation and presentation

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

- Certain financial assets and liabilities which are measured at fair value;
- Defined benefit plans-plan assets measured at fair value.
- Share-based payment; and
- Derivative financial instruments.

Fair value measurements and hierarchy

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. In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2, or 3 based on the degree to which the Level 1 — inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement Level 2 — inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or Level 3 — inputs are unobservable inputs for the asset or liability.

Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Group and its subsidiaries. Control is achieved when the Group:

- has power over the investee;
- is exposed, or has rights, to variable returns from its involvement with the investee; and
- has the ability to use its power to affect its returns.

The Group reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control listed above.

When the Group has less than a majority of the voting rights of an investee, it has power over the investee when the voting rights are sufficient to give it the practical ability to direct the relevant activities of the investee unilaterally. The Group considers all relevant facts and circumstances in assessing whether or not the Group's voting rights in an investee are sufficient to give it power, including:

- the size of the Group's holding of voting rights relative to the size and dispersion of holdings of the other vote holders;
- potential voting rights held by the Group, other vote holders or other parties;
- rights arising from other contractual arrangements; and
- any additional facts and circumstances that indicate that the Group has, or does not have, the current ability to direct the relevant activities at the time that decisions need to be made, including voting patterns at previous shareholders' meetings.

Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Specifically, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated statement of profit and loss from the date the Group gains control until the date when the Group ceases to control the subsidiary.

Profit or loss and each component of other comprehensive income are attributed to the owners of the Group and to the non-controlling interests. Total comprehensive income of subsidiaries is attributed to the owners of the Group and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies in line with the Group's accounting policies. All intragroup assets and liabilities, equity, income, expenses, and cash flows relating to transactions between members of the Group are eliminated. Profits and losses on items of property, plant and equipment and inventory acquired from other group entities are also eliminated.

2.3 Critical Accounting Judgements and Key Sources of Estimation Uncertainty

The preparation of these consolidated financial statements in conformity with Ind AS requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosures of contingent assets and liabilities at the balance sheet dates and the reported amounts of revenues and expenses during the reporting periods. Significant estimates and assumptions reflected in the Company's financial statements include, but are not limited to, expected credit loss, impairment of goodwill, useful lives of property, plant and equipment and leases, fair value of identifiable assets acquired and liabilities assumed in business combination, realization of deferred tax assets, unrecognized tax benefits, incremental borrowing rate of right-of-use assets and related lease obligation, the valuation of the Company's acquired equity investments. Actual results could materially differ from those estimates.

Key Sources of Estimation Uncertainty:

Allowances for Credit Losses:

Our receivables primarily consist of short-term trade accounts receivable from customers that result from the sale of goods. The impairment provisions for trade receivables is based on assumptions about risk of default and expected loss rates. The Company considers historical credit losses, the current economic environment, customer credit ratings, collections on past due amounts, legal disputes, and bankruptcies, as well as reasonable and supportable forecasts to develop its allowance for credit losses.

Impairment of Investments in Subsidiaries, Associates and Joint Ventures:

The Company conducts impairment reviews of investments in subsidiaries / associates / joint arrangements whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable or tests for impairment annually. Determining whether an asset is impaired requires an estimation of the recoverable amount, which requires the Company to estimate the value in use determined using a discounted cash flow approach based upon the cash flow expected to be generated by the investment. In case that the value in use of the investment is less than its carrying amount, the difference is at first recorded as an impairment of the carrying amount of the goodwill.

Revenue Recognition

Judgement is applied in the assessment of principal versus agent considerations with respect to contracts with customers which is determined based on the substance of the arrangement.

Judgement is also applied to determine the transaction price of the contract. The transaction price shall include a fixed amount of customer consideration and components of variable consideration which constitutes amounts payable to customer, discounts and sales returns. The estimated amount of variable consideration is adjusted in the transaction price only to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur and is reassessed at the end of each reporting period.

Leases

Ind AS 116 defines a lease term as the non-cancellable period for which the lessee has the Right-to- use an underlying asset including optional periods, when an entity is reasonably certain to exercise an option to extend (or not to terminate) a lease. The Company considers all relevant facts and circumstances that create an economic incentive for the lessee to exercise the option when determining the lease term. The option to extend the lease term is included in the lease term, if it is reasonably certain that the lessee would exercise the option. The Company reassesses the option when significant events or changes in circumstances occur that are within the control of the lessee.

Business

Combinations:

We account for business combinations using the acquisition method of accounting whereby the identifiable assets and liabilities of the acquired business, including contingent consideration. Any purchase consideration in excess of the estimated fair values of the net assets acquired is recorded as goodwill. Acquisition-related expenses and related restructuring costs are expensed as incurred. Several valuation methods may be used to determine the fair value of assets acquired and liabilities assumed. For intangible assets, we typically use a variation of the income approach, whereby a forecast of future cash flows attributable to the asset is discounted to present value using a risk-adjusted discount rate.

2.4 Functional and Presentation Currency:

The financial statements are presented in Indian Rupee (INR) which is the functional currency of the Company. All amounts are rounded to nearest Thousand, unless otherwise stated.

2.5 Current versus Non current classification

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

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 equivalents 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 treated as 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.

All other liabilities are classified as non-current.

2.6 Property, plant and equipment

Property, plant and equipment is stated at cost net of accumulated depreciation and accumulated impairment losses, if any. Cost includes borrowing costs for long-term construction projects, if the recognition criteria is met.

Expenses in the nature of general repairs and maintenance, i.e. in the nature of day to day service costs are charged to income statement during the financial period in which they are incurred.

Parts of some items of property, plant and equipment may require replacement at regular intervals and this would enhance the life of the asset. The Group recognises these in the carrying value of property, plant & equipment and amortised over the period which is lower of replacement period and its useful life. The carrying amount of those parts that are replaced is derecognized in accordance with the derecognition provisions of Ind AS 16.

Capital work-in-progress is stated at cost net of accumulated impairment losses, if any.

Depreciation methods, estimated useful lives and residual value

Depreciation on property, plant and equipment is calculated on a written down value method over the useful life of the asset estimated by the management. Depreciation on additions is provided on a pro rata basis from the month of installation or acquisition. Depreciation on deletions/ disposals is provided on a pro rata basis upto the month preceding the month of deletions/ disposals. The estimated useful life of assets are reviewed and where appropriate are adjusted, annually. The estimated useful lives of assets are as follows:

Asset	Useful life
Computers and Data Processing Units	
i) Servers and networks	6 years
ii) End user devices such as laptop, desktop etc.	3 years
Motor Vehicles	
i) Motor cycles, scooters and other mopeds	10 years
ii) Motor cars other than those used in a business of	8 years
Office Equipment's	5 years
Furniture & Fixtures	10 years
Electrical installation and Equipment's	
Lease Hold Improvements	5 years

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

2.7 Intangible assets

Intangible assets are stated at cost less accumulated amortisation and impairment. The cost of intangible assets acquired in a business

Internally Generated Intangibles

Research costs are expensed as incurred. Software product development costs are expensed as incurred unless technical and commercial

The useful lives of intangible assets are assessed as either finite or indefinite. Intangible assets with finite life 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 and changes if any, made on prospective basis. The amortisation expense on intangible assets with finite lives is recognised in the Standalone Statement of Profit and Loss.

Intangible assets with indefinite useful life are not amortised, but are tested for impairment annually, either individually or at the cash-generating unit level. The assessment of indefinite life is reviewed annually to determine whether the indefinite life continues to be supportable. If not, the change in useful life from indefinite to finite is made on a prospective basis.

The estimated useful lives of intangibles are as follows:

Asset	Useful life
i) Computer software's	3-6 years

An intangible asset is derecognized on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, are recognised in statement of profit and loss when the asset is derecognized

2.8 Impairment of non-financial assets

Impairment of Tangible and Intangible Assets Other Than Goodwill

The carrying values of property plant and equipment and intangible assets with finite life are reviewed for possible impairment whenever events, circumstances or operating results indicate that the carrying amount of an asset may not be recoverable. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are 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 asset for which the estimates of future cash flows have not been adjusted. If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in the statement of profit and loss.

If at the reporting date, there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the impairment losses previously recognized are reversed such that the asset is recognized at its recoverable amount but not exceeding written down value which would have been reported if the impairment losses had not been recognized initially. An impairment in respect of goodwill is not reversed.

Impairment of Goodwill and intangibles with indefinite useful lives

Goodwill and identifiable intangibles with indefinite useful lives are not amortized but tested for impairment annually or when an event becomes known that could trigger an impairment.

To perform the annual impairment test of goodwill, the Company identified its groups of cash generating units (CGUs) and determined their carrying value by assigning the assets and liabilities, including the existing goodwill and intangible assets, to those CGUs. CGUs reflect the lowest level on which goodwill is monitored for internal management purposes.

For the purpose of goodwill impairment testing, all corporate assets and liabilities are allocated to the CGUs. At least once a year, the Company compares the recoverable amount of each CGU to the CGU's carrying amount.

2.9 Foreign currency translations

Transactions and balances

Transactions in foreign currency are recorded applying the exchange rate at the date of transaction. Monetary assets and liabilities denominated in foreign currency, remaining unsettled at the end of the year, are translated at the closing exchange rates prevailing on the Standalone Balance Sheet date. Exchange differences arising on settlement or translation of monetary items are recognised in the Standalone Statement of Profit and Loss.

Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing at the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e. translation differences on items whose fair value gain or loss is recognised in Other Comprehensive Income (OCI) or the Standalone Statement of Profit and Loss are also reclassified in OCI or the Standalone Statement of Profit and Loss, respectively).

2.10 Revenue recognition

The Company earns revenue primarily by sale/distribution of pharmaceutical products. Other sources of revenue include revenue earned through logistic/support fees, dividend and interest income.

Revenue from contracts with customers is recognised upon transfer of control of promised goods/ services to customers at an amount that reflects the consideration to which the Company expect to be entitled for those goods/ services. When there is uncertainty on ultimate collectability, revenue recognition is postponed until such uncertainty is resolved.

To recognize revenues, the Company applies the following five-step approach:

- Identify the contract with a customer;
- Identify the performance obligations in the contract;
- Determine the transaction price;
- Allocate the transaction price to the performance obligations in the contract; and
- Recognise revenues when a performance obligation is satisfied.

Pharmaceutical Products

Revenues generated from the distribution of pharmaceutical and medical products represent the majority of the Company's revenues. The Company orders product from the manufacturer, receives and carries the product at its central distribution facilities, and delivers the product directly to its customers' warehouses, hospitals, or retail pharmacies. The distribution business primarily generates revenue from a contract related to a confirmed purchase order with a customer in a distribution arrangement. Revenue is recognized when control of goods is transferred to the customer which occurs upon the Company's delivery to the customer or upon customer pick-up.

Revenue is measured based on the transaction price, which is the fixed consideration adjusted for discounts, estimated sales returns, principal versus agent considerations and any other rights and obligations as specified in the contract with the customer. Revenue also excludes taxes collected from customers and deposited back to the respective statutory authorities.

Principal Versus Agent Considerations:

The company performs assessment on principal versus agent considerations based on the facts of each scenario. The Company is a principal and records revenue on a gross basis when the Company is primarily responsible for fulfilling the service, has discretion in establishing pricing and controls the promised service before transferring that service to customers.

Dividend and Interest Income

Dividend income from investments is recognised when the shareholder's right to receive payment has been established (provided that it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably).

Interest Income

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to

Logistics fees

Company provides logistics support to its group companies for which it charges logistics fees, the revenue arising from the Logistics contracts where the performance obligation is satisfied over time, revenue is recognised along the period when the services are received and accepted by the customer.

Contract Assets and Liabilities

If the Company performs by transferring services to a customer before the customer pays consideration or before payment is due, a contract asset is recognised for the earned consideration that is conditional. Revenue in excess of billings is recognized as Unbilled revenue and is disclosed under other financial assets. If a customer pays consideration before the company transfers goods or services to the customer, a contract liability is recognised when the payment is made.

The Company had no material contract assets, contract liabilities, or deferred contract costs recorded in its Balance Sheets as of March 31, 2024, March 31, 2023 and April 1, 2022. The Company generally expenses costs to obtain a contract as incurred when the amortization period is less than one year.

2.11 Inventories

The inventory comprises of traded goods which are stated at the lower of cost and net realisable value. Cost of inventory of traded goods is arrived based on actual cost by batch which comprises cost of purchases and all other costs incurred in bringing the inventories to their present location and condition.

Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs necessary to make the sale.

Provision is made for the cost of obsolescence and other anticipated losses, whenever considered necessary.

2.12 Employee benefits

(i) Defined Contribution Plan

The Company has a defined contribution plan for post employment benefits in the form of Provident Fund. Under the Provident Fund Plan, the Company contributes to a Government administered provident fund/recognized provident fund on behalf of the employees. The Company has no further obligation beyond making the monthly contributions. Payments to defined contribution retirement benefit plans are recognised as an expense when employees have rendered service entitling them to the contributions.

(ii) Defined Benefit Plan

The Company provides for gratuity to all employees and other contracted employees. The benefit is in the form of lumpsum payments to vested employees on resignation, retirement, or death while in employment or on termination of employment of an amount equivalent to 15 days basic salary payable for each completed year of service as required under 'The Payment of Gratuity Act, 1972'. Vesting occurs upon completion of five years of service. The cost of providing benefits under the defined benefit plan is determined using the projected unit credit method. Remeasurements, comprising of actuarial gains and losses, the effect of the asset ceiling, and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Remeasurements are not reclassified to statement of profit and loss in subsequent periods. Past service cost is recognised in the statement of profit and loss in the period of a plan amendment.

Net interest is calculated by applying the discount rate to the net defined benefit liability or asset. The Company recognises the following changes in the net defined benefit obligation as an expense in the statement of profit and loss:

- Service costs comprising current service costs, past-service costs, gains and losses on curtailments and non-routine settlements; and
- Net interest expense or income

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, these liabilities are highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

(iii) Short term employee benefit

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. These benefits include short term compensated absences such as paid annual leave. The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by employees is recognised as an expense during the period. Benefits such as salaries and wages, etc. and the expected cost of the bonus/ex-gratia are recognised in the period in which the employee renders the related service.

2.13 Provisions

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

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

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

A contract is considered as onerous when the expected economic benefits to be derived by the Company from the contract are lower than the unavoidable cost of meeting its obligations under the contract.

2.14 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 recognised 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 recognised because it cannot be measured reliably. The company does not recognise a contingent liability but discloses its existence in the financial statements.

Contingent liabilities acquired in a business combination are initially measured at fair value at the acquisition date. At the end of subsequent reporting periods, such contingent liabilities are measured at the higher of the amount that would be recognised in accordance with Ind AS 37 and the amount initially recognised less cumulative amortisation recognised in accordance with Ind AS 115 Revenue from contracts with customers.

2.15 Leases

At inception of a contract, the Company assesses whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether:

- The contract involves the use of an identified asset – this may be specified explicitly or implicitly and should be physically distinct or represent substantially all of the capacity of a physically distinct asset. If the supplier has a substantive substitution right, then the asset is not identified;
- The Company has the right to obtain substantially all of the economic benefits from the use of the asset throughout the period of use; and
- The Company has the right to direct the use of the asset. The Company has the right when it has the decision-making rights that are most relevant to changing how and for what purpose the asset is used. In rare cases where the decision about how and for what purpose the asset is used is predetermined, the Company has the right to direct the use of the asset either the Company has the right to operate the asset; or the Company designed the asset in a way that predetermines how and for what purpose it will be used.

At inception or on reassessment of a contract that contains a lease component, the Company allocates the consideration in the contract to each lease component on the basis of their relative stand-alone prices.

Where the Company is the lessee:

Right-of-use assets

The Company recognises a right-of-use asset and a lease liability at the lease commencement date except for short-term leases which are less than 12 months and leases of low value assets. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability plus any initial direct costs incurred less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset. The estimated useful lives of right-of-use assets are determined on the same basis as those of property. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, adjusted for certain remeasurements of the lease liability.

Lease liabilities

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Company uses incremental borrowing rate.

Lease payments included in the measurement of the lease liability comprise of fixed payments, including in-substance fixed payments. The lease liabilities are measured at amortised cost using the effective interest method.

In addition, the carrying amount of lease liabilities is re-measured if there is a modification arising due to change in the lease term, change in the lease payments or a change in the assessment of an option to purchase the underlying asset. When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

The Company presents right-of-use assets that do not meet the definition of investment property, and lease liabilities, separately in the Standalone Balance Sheet.

Short-term leases and leases of low value assets

The Company applies the short-term lease recognition exemption to its short-term leases (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight line basis over the lease term.

Where the Company is the lessor:

Leases in which the Company does not transfer substantially all the risks and rewards of ownership of an asset is classified as an operating lease. Assets subject to operating leases are included in the property, plant and equipment. Rental income on an operating lease is recognised in the Standalone Statement of Profit and Loss on a straight-line basis over the lease term. Costs, including depreciation, are recognised as an expense in the Standalone Statement of Profit and Loss.

2.16 Taxation

Income tax expense comprises current tax and the net change in the deferred tax asset or liability during the year.

a) Current Tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'Profit before tax' as reported in the statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period. Advance taxes and provisions for current income taxes are presented at net in the Balance Sheet after off-setting advance tax paid and income tax provision.

b) Deferred Tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, deferred tax liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill. Deferred tax assets and liabilities are offset when they relate to income taxes levied by the same taxation authority and the relevant entity intends to settle its current tax assets and liabilities on a net basis.

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

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

2.17 Business

Combinations

The Company accounts for business combinations using the acquisition method of accounting whereby the identifiable assets and liabilities of the acquired business, including contingent consideration, as well as any noncontrolling interest in the acquired business, are recorded at their estimated fair values as of the date that the Company obtains control of the acquired business. Any purchase consideration in excess of the estimated fair values of the net assets acquired is recorded as goodwill. Acquisition-related expenses and related restructuring costs are expensed as incurred.

At the acquisition date, the identifiable assets acquired and the liabilities assumed are recognised at their fair value, except that:

Deferred tax assets or liabilities, and assets or liabilities related to employee benefit arrangements are recognised and measured in accordance with Ind AS 12 Income Taxes and Ind AS 19 Employee Benefits respectively;

2.18 Goodwill

Goodwill arising on an acquisition of a business is carried at cost as established at the date of acquisition of the business less accumulated impairment losses, if any.

The Company evaluates goodwill for impairment on an annual basis, and more frequently if indicators for potential impairment exist. Goodwill impairment testing is conducted at the reporting unit level, which is generally defined as an operating segment or one level below an operating segment (also known as a component), for which discrete financial information is available and segment management regularly reviews the operating results of that reporting unit.

2.19 Operating Segments

In accordance with Ind AS 108, Operating Segments Reporting, the Group's chief operating decision maker ("CODM") has been identified as the board of directors.

The company is engaged only in Pharma Distribution business and therefore the Company's CODM (Chief Operating Decision Maker; which is the Board of Directors of the company) decided to have only one reportable segment, in accordance with IND AS 108 "Operating Segments".

2.20 Cash and cash equivalents

The Company considers all highly liquid financial instruments which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and Cash Equivalents consist of balances with banks which are unrestricted for withdrawal and usage. Restricted cash and bank balances are classified and disclosed as other bank balances.

2.21 Earnings Per Share (EPS)

Basic earnings per share is computed by dividing the profit/(loss) after tax (including the post tax effect of exceptional items, if any) by the weighted average number of equity shares outstanding during the year. The weighted average number of ordinary shares outstanding during the year is number of shares outstanding at the beginning of the year, adjusted by the number of ordinary shares issued during the year multiplied by a time-weighting factor.

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.

2.22 Borrowing costs

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 respective asset. Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

All other borrowing costs are expensed in the period they occur in the Statement of Profit and Loss. Borrowing cost includes interest and other costs incurred in connection with the arrangement of borrowings.

2.23 Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets and financial liabilities are initially measured at fair value, excluding trade accounts receivables (are measured at their transaction price in accordance with Ind AS 115). Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit and loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit and loss are recognised immediately in statement of profit and loss.

Financial assets:

Initial recognition and measurement:

All financial assets, excluding trade receivables, are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

Subsequent measurement:

For purposes of subsequent measurement, financial assets are classified in four categories:

- Debt instruments at amortised cost
- Debt instruments, derivatives and Equity instruments at fair Value through profit or LOSS (FVTPL)
- Equity Investments
- Debt instruments at fair Value through OTHER Comprehensive income (FCOCI)

Debt instruments at amortised cost

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

- The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss. This category generally applies to loans, trade receivables and other financial assets.

Debt instrument at FVTPL

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

In addition, the Company may elect to designate a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch'). The Company has designated certain investments at FVTPL.

Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

Equity investments

All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the Company may transfer Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

Derecognition:

A financial asset (or, where applicable, a part of a financial asset or part of a Company of similar financial assets) is primarily derecognised (i.e. removed from the Company's balance sheet) when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Impairment of financial assets:

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

Financial assets that are debt instruments, and are measured at amortised cost e.g. deposits, loans, trade receivables, bank balance and other financial assets.

Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 115;

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, twelve-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on twelve-month ECL.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The twelve-month ECL is a portion of the lifetime ECL which results from default events that are possible within twelve months after the reporting date.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR.

For assessing increase in credit risk and impairment loss, the Company combines financial instruments on the basis of shared credit risk characteristics with the objective of facilitating an analysis that is designed to enable significant increases in credit risk to be identified on a timely basis.

Investments in equity instruments of subsidiaries and associates

Investments in equity instruments of subsidiaries and associates are accounted for at cost in accordance with Ind AS 27 Separate Financial Statements.

Financial liabilities:

Initial recognition and measurement:

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss; loans and borrowings; payables as appropriate. All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs. The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts and derivative financial instruments.

Subsequent measurement:

The measurement of financial liabilities depends on their classification, as described below:

Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR (effective interest rate) method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

Derecognition:

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

Reclassification of financial assets**Offsetting of financial instruments**

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

Classification as debt or Equity

Debt and equity instruments issued by a Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instruments.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by a company are recognised at the proceeds received, net of direct issue costs.

Repurchase of the company's own equity instruments is recognised and deducted directly in equity. No gain or loss is recognised in profit or loss on the purchase, sale, issue or cancellation of the company's own equity instruments.

Compound financial instruments

The component parts of compound financial instruments (convertible notes) issued by the Company are classified separately as financial liabilities and equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument. A conversion option that will be settled by the exchange of a fixed amount of cash or another financial asset for a fixed number of the Company's own equity instruments is an equity instrument.

At the date of issue, the fair value of the liability component is estimated using the prevailing market interest rate for similar non-convertible instruments. This amount is recognised as a liability on an amortised cost basis using the effective interest method until extinguished upon conversion or at the instrument's maturity date.

The conversion option classified as equity is determined by deducting the amount of the component from the fair value of the liability compound financial instrument as a whole. This is recognised and included in equity, net of income tax effects, and is not subsequently remeasured. In addition, the conversion option classified as equity will remain in equity until the conversion option is exercised, in which case, the balance recognised in equity will be transferred to other component of equity. When the conversion option remains unexercised at the maturity date of the convertible note, the balance recognised in equity will be transferred to retained earnings. No gain or loss is recognised in profit or loss upon conversion or expiration of the conversion option.

Transaction costs that relate to the issue of the convertible notes are allocated to the liability and equity components in proportion to the allocation of the gross proceeds. Transaction costs relating to the equity component are recognised directly in equity. Transaction costs relating to the liability component are included in the carrying amount of the liability component and are amortised over the lives of the convertible notes using the effective interest method.

2.24 Non Current Asset Held for Sale

The company classifies non-current assets held for sale if their carrying amounts will be principally recovered through a sale rather than through continuing use of assets and action required to complete such sale indicate that it is unlikely that significant changes to the plan to sell will be made or that the decision to sell will be withdrawn. Also, such assets are classified as held for sale only if the management expects to complete the sale within one year from the date of classification.

Non-current assets held for sale are measured at the lower of carrying amount and the fair value less cost to sell. Non-current assets are not depreciated or amortised.

Transaction costs that relate to the issue of the convertible notes are allocated to the liability and equity components in proportion to the allocation of the gross proceeds. Transaction costs relating to the equity component are recognised directly in equity. Transaction costs relating to the liability component are included in the carrying amount of the liability component and are amortised over the lives of the convertible notes using the effective interest method.

Transaction costs that relate to the issue of the convertible notes are allocated to the liability and equity components in proportion to the allocation of the gross proceeds. Transaction costs relating to the equity component are recognised directly in equity. Transaction costs relating to the liability component are included in the carrying amount of the liability component and are amortised over the lives of the convertible notes using the effective interest method.

2.25 Discontinued Operations

A discontinued operation is a 'component' of the Company's business that represents a separate line of business that has been disposed of or is held for sale, or is a subsidiary acquired exclusively with a view to resale. Classification as a discontinued operation occurs upon the earlier of disposal or when the operation meets the criteria to be classified as held for sale.

The Company considers the guidance in Ind AS 105 Non-Current assets held for sale and discontinued operations to assess whether a divestment asset would qualify the definition of 'component' prior to classification into discontinued operation.

2.26 Dividend

A final dividend, including tax thereon, on equity shares is recorded as a liability on the date of approval by the shareholders. An interim dividend, including tax thereon, is recorded as a liability on the date of declaration by the board of directors.

Keimed Private Limited

Notes to the Standalone financial statements as at and for the year ended March 31, 2024
(All amounts are in Indian Rupees in Lakhs unless otherwise stated)

3(i) PROPERTY, PLANT AND EQUIPMENT

Particulars	Leasehold Improvements	Furniture and Fixtures	Office Equipment	Computers & Servers	Vehicles	Electrical Installation and Equipment	Grand Total
Gross Block							
Balance as at April 01, 2022	318.72	519.68	228.74	78.95	235.41	161.50	1,543.00
Additions	601.92	185.32	295.68	52.61	42.99	156.06	1,334.58
Disposals	-	-	-	(0.76)	-	-	(0.76)
Transfer due to slump sale	(737.92)	(422.94)	(447.48)	(105.16)	(94.16)	(131.25)	(1,938.91)
Balance as at March 31, 2023	182.72	282.06	76.94	25.64	184.24	186.31	937.91
Additions	83.24	186.10	48.62	40.48	81.22	4.30	443.96
Additions on merger (Refer note 53(b))	-	481.31	50.67	52.82	43.01	-	627.81
Disposals	-	-	(0.10)	-	(13.33)	-	(13.43)
Transfer due to slump sale	-	-	-	-	-	-	-
Balance as at March 31, 2024	265.96	949.47	176.13	118.94	295.14	190.61	1,996.25
Accumulated depreciation							
Balance as at April 01, 2022	-	-	-	-	-	-	-
Charge for the year	2.72	73.68	27.65	10.93	46.05	37.17	198.21
Disposals	-	-	-	-	(0.55)	-	(0.55)
Transfer due to slump sale	(2.14)	(2.29)	(0.95)	(1.23)	(3.11)	(0.07)	(9.80)
Balance as at March 31, 2023	0.58	71.38	26.70	9.71	42.39	37.11	187.87
Charge for the year	48.94	348.97	58.95	49.24	73.18	39.57	618.86
Disposals	-	-	-	-	(10.41)	-	(10.41)
Balance as at March 31, 2024	49.52	420.35	85.65	58.95	105.16	76.68	796.31
Carrying amount as on April 01, 2022	318.72	519.68	228.74	78.95	235.41	161.50	1,543.00
Carrying amount as on March 31, 2023	182.14	210.68	50.24	15.94	141.85	149.20	750.05
Carrying amount as on March 31, 2024	216.44	529.11	90.48	60.00	189.98	113.94	1,199.95

Keimed Private Limited

Notes to the Standalone financial statements as at and for the year ended March 31, 2024

(All amounts are in Indian Rupees in Lakhs unless otherwise stated)

3(ii) INVESTMENT PROPERTY

Particulars	Land & Building
Balance as at April 01, 2022	433.15
Additions	-
Disposals	-
Transferred	-
Balance as at March 31, 2023	433.15
Additions	433.15
Disposals	-
Balance as at March 31, 2024	-
Accumulated depreciation and impairment	-
Balance as at April 01, 2022	7.50
Charge for the year	-
Disposals	-
Balance as at March 31, 2023	7.50
Charge for the year	-
Disposals	7.50
Balance as at March 31, 2024	-
Net carrying amount	433.15
As at April 1, 2022	425.65
Balance as at March 31, 2023	-
Balance as at March 31, 2024	-

Amounts recognised in the Statement of Profit and Loss for investment properties	Year ended March 31, 2024	Year ended March 31, 2023
Rental income	23.37	66.11
Operating expenses	-	-
Profit from investment property	23.37	66.11

ii) Contractual Obligations

The Company has no restrictions on the realisability of its investment property. There are no contractual obligations to purchase, construct or develop investment property as at the year end

iii) Leasing arrangements

Investment Property is leased out to tenant under operating lease.

iv) Fair Value

Amounts recognised in the Statement of Profit and Loss for investment properties	As at March 31, 2024	As at March 31, 2023	As at April 01, 2022
Investment Property	-	1,180.00	1,180.00
	-	1,180.00	1,180.00

Estimation of fair value

The best evidence of fair value is current prices in an active market for similar properties. Since investment properties leased out by the Company are cancellable and non-cancellable leases, the market rate for sale/purchase of such premises are representative of fair values. Company's investment properties are at a location where active market is available for similar kind of properties. Hence, fair value is ascertained on the basis of market rates prevailing for similar properties in those locations determined by an independent registered valuer, as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules 2017.

Keimed Private Limited

Notes to the Standalone financial statements as at and for the year ended March 31, 2024

(All amounts are in Indian Rupees in Lakhs unless otherwise stated)

4 GOODWILL

Particulars	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
Balance as at beginning of the year	15,841.01	15,841.01	15,841.01
Impairment	-	-	-
	15,841.01	15,841.01	15,841.01

The Company operates as a single Cash Generating Unit (CGU) and all the goodwill recognized on business combinations is allocated to this unit which is expected to benefit from the synergies of the acquisitions.

Based on the assessment, the management has concluded that there is no impairment of goodwill. The management believes that any reasonably possible further change in key assumptions on which recoverable amount is based would not cause the carrying amount of the goodwill related to each of the significant units to exceed its recoverable amount.

5 INTANGIBLE ASSETS

Particulars	Business Rights	Software	Grand Total
Gross Block			
Balance as at April 01, 2022	447.78	84.44	532.22
Additions	-	4.55	4.55
Disposals	-	-	-
Transfer on slump sale	(447.78)	(37.07)	(484.85)
Balance as at March 31, 2023	-	51.92	51.92
Additions	-	13.10	13.10
Additions due to merger (Refer note 53(b))	-	107.22	107.22
Disposals	-	(63.77)	(63.77)
Balance as at March 31, 2024	-	108.47	108.47
Accumulated Amortization			
Balance as at April 01, 2022	-	-	-
Amortisation for the year	-	22.93	22.93
Disposals	-	-	-
Balance as at March 31, 2023	-	22.93	22.93
Amortization for the year	-	13.78	13.78
Additions due to merger (Refer note 53(b))	-	41.29	41.29
Transfer	-	-	-
Disposals	-	-	-
Balance as at March 31, 2024	-	77.99	77.99
Net carrying amount			
Carrying amount as on April 01, 2022	447.78	84.44	532.22
Carrying amount as on March 31, 2023	-	28.99	28.99
Carrying amount as on March 31, 2024	-	30.48	30.48

NON-CURRENT FINANCIAL ASSETS
6 INVESTMENTS

Particulars	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
a) Investment in Equity instruments of subsidiaries (Unquoted)			
75,10,000 (March 31, 2023: 75,10,000 ; April 1, 2022: Nil) Equity Shares of INR10/- each in Adeline Pharmaceuticals	751.00	751.00	1.00
51,000 (March 31, 2023: 51,000; April 1, 2022: 51,000) equity shares of face value of INR 100 each in Anila Medical Pvt. Ltd. @ 980/Share	499.80	499.80	499.80
7,60,000 (March 31, 2023: 7,60,000; April 1, 2022: 100,000) equity shares of face value of INR 10 each in ATC Medicare Pvt Ltd	760.00	760.00	10.00
10,000 (March 31, 2023: 10,000; April 1, 2022: 10,000) equity shares of INR 10 each in Aus Pharma Pvt.Ltd	1.00	1.00	1.00
1,00,000 (March 31, 2023: 1,00,000; April 1, 2022: 1,00,000) Equity Shares of INR 10 face value each in Balaji Trade Pharma Private Limited	600.87	600.87	600.87
2,50,000 (March 31, 2023: 2,50,000; April 1, 2022: 2,50,000) Equity Shares of INR10/- each in Dhanvantry Pharma Distributors Private Limited	-	-	25.00
71,00,000 (March 31, 2023: 71,00,000; April 1, 2022: 100,000) equity shares of face value of INR 10 each in Dhruvi Healthcare Pvt. Ltd. @ 10/Share	710.00	710.00	10.00
Nil (March 31, 2023: 5,100; April 1, 2022: 5,100) equity shares of INR 10 each in Excelsior Softwares Pvt.Ltd	-	1,350.00	1,350.00
10,00,000 (March 31, 2023: 10,00,000; April 1, 2022: 10,00,000) Equity Shares of INR 10 face value each in Focus Medisales Pvt Ltd	50.00	50.00	50.00
6,047 (March 31, 2023: 6,047; April 1, 2022: 6,047) Equity shares of INR 100/- each in Kamal distributors Pvt Ltd	792.96	792.96	792.96
1,00,000 (March 31, 2023: 1,00,000; April 1, 2022: 1,00,000) Equity Shares of INR 10 face value each in Lakshmi Annapurna Medicinal Distributors Pvt Ltd	636.19	636.19	636.19
2,01,000 (March 31, 2023: 2,01,000; April 1, 2022: Nil)Equity shares of Rs 10/- each in Lifeline Pharma Distributors Private Limited	201.00	201.00	-
1,50,000 (March 31, 2023: 1,50,000; April 1, 2022: 1,50,000) Equity Shares of INR100/- each in LPH Pharma Private Limited	159.23	159.23	159.23
75,09,999 (March 31, 2023: 75,09,999; April 1, 2022: 10,000) Equity shares of INR 10/- each in Lucky Pharma Logistics Private Limited	751.00	751.00	1.00
5,00,000 (March 31, 2023: 5,00,000; April 1, 2022: 5,00,000) Equity shares of INR 10/- each fully paid up in Medihauxe Healthcare Private Limited	350.86	350.86	350.86
7,51,000 (March 31, 2023: 7,51,000; April 1, 2022: Nil) Equity Shares of INR10/- each in Medihauxe International India Private Limited	751.00	751.00	-
75,10,000 (March 31, 2023: 75,10,000; April 1, 2022: 10,000) Equity Shares of INR 10 face value each in Medihauxe Pharmaceuticals Private Limited	751.00	751.00	1.00
20,000 (March 31, 2023: 20,000; April 1, 2022: 10,000) Equity shares of INR 10/- each in Meher Lifecare Pvt Ltd	2.00	2.00	1.00
75,10,000 (March 31, 2023: 75,10,000; April 1, 2022: 10,000) Equity shares of INR 10/- each in Neelkanth Pharma Logistics Private Limited	751.00	751.00	1.00
50,10,000 (March 31, 2023: 50,10,000; April 1, 2022: 10,000) Equity shares of INR 10/- each in in New Amar Pharmaceuticals Private Limited	501.00	501.00	1.00
1,000 (March 31, 2023: 1,000; April 1, 2022: 1,000) Equity shares of INR 100/- each in New Welcome Agencies Pvt Ltd	1.00	1.00	1.00
75,10,000 (March 31, 2023: 75,10,000; April 1, 2022: Nil) Equity Shares of INR 10/- each in Palepu Pharma Distributors Private Limited	751.00	751.00	-
1,00,000 (March 31, 2023: 1,00,000; April 1, 2022: 1,00,000) Equity Shares of INR 10 face value each in Poornima Medical Agencies Private Ltd	1,012.37	1,012.37	1,012.37
29,99,940 (March 31, 2023: 29,99,940; April 1, 2022: 29,99,940) equity shares of INR 10 each in Sanjeevani Pharma Dist. Pvt.Ltd	5.00	5.00	5.00
5,10,000 (March 31, 2023: 5,10,000; April 1, 2022: Nil) Equity shares of INR 10/- each in in ShanBalaji Pharma Distributor Private Limited	51.00	51.00	-
70,10,000 (March 31, 2023: 75,10,000; April 1, 2022: Nil) Equity Shares of INR 10/- each in Shree Amman Pharma India Private Limited (refer Note i)	701.00	701.00	-
30,500 (March 31, 2023: 30,500; April 1, 2022: 25,500) equity shares of INR 10 each in Shree Datta Agencies Pvt.Ltd	160.55	160.55	155.55
20,000 (March 31, 2023: 20,000; April 1, 2022: 10,000)Equity shares of INR 10/- each in Singlamedicos Pharma Solutions Private Limited	2.00	2.00	1.00
30,00,000 (March 31, 2023: 30,00,000; April 1, 2022: 30,00,000) Equity shares of INR 10/- each in Srinivasa Medisales Pvt Ltd	50.00	50.00	50.00
1,00,000 (March 31, 2023: 1,00,000; April 1, 2022: 1,00,000) Equity Shares of INR 10 face value each in Srinivasa Pharma Distributors Pvt Ltd	206.00	206.00	206.00
11,10,000 (March 31, 2023: 11,10,000; April 1, 2022: 11,10,000) Equity shares of INR 10/- each in SSND Medimart Private Limited	111.00	111.00	111.00
1,00,000 (March 31, 2023: 1,00,000; April 1, 2022: 1,00,000) equity shares of INR 10 each in Tirath Singh & Bros Agencies Private Limited	43.30	43.30	43.30
75,10,000 (March 31, 2023: 75,10,000; April 1, 2022: Nil) Equity shares of INR 10/- each fully paid up in Vardhman Medisales Private Limited	751.00	751.00	-
75,10,000 (March 31, 2023: 75,10,000; April 1, 2022: 10,000) Equity Shares of INR 10 face value each in Vasu Agencies Drugs Private Limited	751.00	751.00	1.00
95,10,000 (March 31, 2023: 95,10,000; April 1, 2022: 10,000) Equity shares of INR 10 face value each in Vasu Pharma Drugs Private Limited	951.00	951.00	1.00
90,10,000 (March 31, 2023: 90,10,000; April 1, 2022: Nil)Equity Shares of INR 10 face value each in Vasu Vaccines & Speciality Drugs Private Limited	901.00	901.00	1.00
55,00,000 (March 31, 2023: 55,00,000; April 1, 2022: Nil) Equity Shares of INR 10 face value each in Venkatasai Agencies Hyd Private Limited	551.00	551.00	1.00
10,000 (March 31, 2023: 10,000; April 1, 2022: 10,000) equity shares of face value of INR 10 each in Yashvi Pharma Private Limited	1.00	1.00	1.00
1,000 (March 31, 2023: 1,000; April 1, 2022: 999) Equity Shares of INR 100/- each in Yogiram Distributors Private Limited	1,000.00	1,000.00	999.00
1,50,000 (March 31, 2023: 1,50,000; April 1, 2022: Nil) equity shares of INR 10 each in Shivanitin Agencies Pvt. Ltd.	915.00	915.00	-
100 (March 31, 2023: 100; April 1, 2022: Nil) Equity shares of INR 10/- each in Chandrasekhara Pharma Private Limited	250.00	250.00	-
5,00,000 (March 31, 2023: 5,00,000; April 1, 2022: Nil) Equity shares of INR 10/- each in in Levikas Enterprises Pvt Ltd.	500.00	500.00	-

1,50,000 (March 31, 2023: 1,50,000; April 1, 2022: Nil) equity shares of INR 10 each in Sri Venkateswara Galaxy Med. Dist. Pvt. Ltd.	1,565.00	1,565.00	-
1,50,000 (March 31, 2023: 1,50,000; April 1, 2022: Nil) Equity Shares of INR 10 face value each in Sreekara Medicine House Private Limited	320.00	320.00	-
1,00,000 (March 31, 2023: Nil; April 1, 2022: Nil) equity shares of INR 10 each in Guninaa Pharmaceuticals Pvt. Ltd.	909.86	-	-
Total	21,479.99	21,920.13	7,081.13
Impairment in value of investments	-	-	-
Total	21,479.99	21,920.13	7,081.13

Investment carried at Fair Value through Profit and Loss

a) Investment in compulsorily convertible debentures of subsidiaries

85,00,000 (March 31, 2023: 85,00,000; April 1, 2022: Nil) 8% CCD's of INR 10 face value each in Vasu Agencies Drugs Private Limited	777.56	850.00	-
30,00,000 (March 31, 2023: 30,00,000; April 1, 2022: Nil) 8% CCD's of INR 10 face value each in Medihaux Pharmaceuticals Private Limited	333.78	300.00	-
2,30,00,000 (March 31, 2023: 30,00,000; April 1, 2022: Nil) 8% CCD's of INR 10 face value each in Adeline Pharmaceuticals	3,322.63	2,300.00	-
1,30,00,000 (March 31, 2023: 130,00,000; April 1, 2022: Nil) Compulsory Convertible Debentures of INR 10/- each in Neelkanth Pharma Logistics Pvt Ltd	11,392.76	1,300.00	-
60,00,000 (March 31, 2023: 60,00,000; April 1, 2022: Nil) 8% CCD's of INR 10 face value each in ATC Medicare Pvt Ltd	960.72	600.00	-
40,00,000 (March 31, 2023: 40,00,000; April 1, 2022: Nil) 8% CCD's of INR 10 face value each in Vasu Pharma Drugs Private Limited	235.44	400.00	-
3,65,00,000 (March 31, 2023: 3,65,00,000; April 1, 2022: Nil) 8% Compulsory Convertible Debenture of INR 10/- each in Medihaux International India Private Limited	3,739.92	3,650.00	-
9,00,00,000 8% Compulsory Convertible Debentures of INR 10/- each in Palepu Pharma Distributors Private Limited	4,080.15	9,000.00	-
2,95,00,000 (March 31, 2023: 295,00,000; April 1, 2022: Nil) 8% Compulsory Convertible Debentures of INR 10/- each fully paidup in Vardhman Medisales Private limited	1,690.26	2,950.00	-
1,75,00,000 (March 31, 2023: 1,75,00,000; April 1, 2022: Nil) 8% Compulsory Convertible Debenture of INR 10/- each in Lucky Pharma Logistics Private Limited	408.51	1,750.00	-
Total (A)	26,941.73	23,100.00	-

b) Investment in equity shares of other entities (outside group)

4,000 (March 31, 2023: 4,000; April 1, 2022: 4,000) Equity Shares of INR 25 face value each in The Zoroastrian Bank Co-operative Bank Limited	-	1.00	1.00
Total (B)	-	1.00	1.00
Investment carried at Fair Value through Profit and Loss (A+B)	26,941.73	23,101.00	1.00

Total Investments	48,421.72	45,021.13	7,082.13
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7 LOANS

Particulars	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
Unsecured, considered good- valued at amortised cost			
Repayable on demand			
Loans to related parties (Refer Note 45)	-	-	-
Total loans	-	-	-

8 OTHER FINANCIAL ASSETS

Particulars	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
Valued at amortized cost			
Security Deposits - unsecured, considered good	17.65	4.55	124.38
Rent Deposits - unsecured, considered good	280.12	77.81	205.32
Fixed Deposit	1.00	-	-
Total other financial assets	298.77	82.36	329.70

9 OTHER NON-CURRENT ASSETS

Particulars	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
Capital advances	233.68	92.29	74.47
Deposits with Government Bodies	118.62	96.73	228.84
Total other non-current assets	352.30	189.02	303.31

Keimed Private Limited

Notes to the Standalone financial statements as at and for the year ended March 31, 2024

(All amounts are in Indian Rupees in Lakhs unless otherwise stated)

10 INVENTORIES

Particulars	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
Inventories			
Stock-in-Trade	4,215.67	6,624.29	20,431.58
Returnable Inventory	51.74	67.22	-
	4,267.41	6,691.51	20,431.58

11 TRADE RECEIVABLES

Particulars	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
Unsecured			
Trade receivables- considered good	3,115.82	4,438.38	23,385.24
Trade receivables- considered doubtful	-	-	-
Trade receivables from related parties -considered good (refer note 45)	30,708.17	12,623.28	7,772.80
Trade receivables from related parties -considered doubtful (refer note 45)	-	-	-
	33,823.99	17,061.66	31,158.04
Less: Allowance for credit losses	(84.99)	-	(11.31)
Total trade receivables	33,739.00	17,061.66	31,146.73

Note:

(i) TRADE RECEIVABLES AGEING

Particulars	Outstanding for following periods from due date of payment						Total
	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
As at March 31, 2024							
(i) Undisputed Trade receivables – considered good	29,167.65	3,123.88	449.56	227.01	181.44	674.46	33,823.99
(i) Undisputed Trade receivables – considered doubtful	-	-	-	-	-	-	-
Sub total	29,167.65	3,123.88	449.56	227.01	181.44	674.46	33,823.99
Less: Allowance for credit losses	-	-	-	-	-	-	(84.99)
Total	29,167.65	3,123.88	449.56	227.01	181.44	674.46	33,739.00
As at March 31, 2023							
(i) Undisputed Trade receivables – considered good	17,447.14	1.90	-	-	-	-	17,449.04
(i) Undisputed Trade receivables – considered doubtful	-	-	-	-	-	-	-
Sub total	17,447.14	1.90	-	-	-	-	17,449.04
Less: Allowance for credit losses	-	-	-	-	-	-	-
Total	17,447.14	1.90	-	-	-	-	17,449.04
As at April 1, 2022							
(i) Undisputed Trade receivables – considered good	31,155.51	2.52	-	-	-	-	31,158.03
(i) Undisputed Trade receivables – considered doubtful	-	-	-	-	-	-	-
Sub total	31,155.51	2.52	-	-	-	-	31,158.03
Less: Allowance for credit losses	-	-	-	-	-	-	(11.31)
Total	31,155.51	2.52	-	-	-	-	31,146.72

12 CASH AND CASH EQUIVALENTS

Particulars	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
Balances with banks:			
Current accounts	365.56	2,610.85	823.70
Fixed deposits account with an original maturity of less than three months	300.85	36.54	72.48
Cash on hand	46.17	493.81	524.75
	712.58	3,141.20	1,420.93

13 OTHER BANK BALANCES

Particulars	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
Deposits held as margin money against bank guarantee with remaining maturity of less than twelve months	300.00	-	-
	300.00	-	-

Note:

There are no restrictions with regard to cash and cash equivalents as at the reporting date and prior periods.

14 LOANS

Particulars	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
Unsecured - considered good:			
Loans to other parties	-	-	-
Loan to group companies	7,537.46	8,089.91	4,698.15
	7,537.46	8,089.91	4,698.15

15 OTHER FINANCIAL ASSETS

Particulars	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
(Unsecured, considered good unless otherwise stated) (at amortized cost)			
Security deposits	-	-	41.54
Rent deposits	-	-	-
Advance to employees	38.83	94.12	292.50
Interest receivable on Debentures	1,372.55	32.49	-
Interest accrued on fixed deposits	6.38	-	-
Consideration Receivable on slump sale	-	-	15,603.00
Other financial assets (gross)	1,417.76	126.61	15,937.04
Less: Impairment allowance for security deposit considered doubtful			
	1,417.76	126.61	15,937.04

16 CURRENT TAX ASSET (NET)

Particulars	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
Advance Tax (Net of Provision for Tax)	20.92	47.94	65.83
Income Tax Refund Receivable	629.34	638.03	535.10
TDS/TCS Receivables	0.49	0.01	-
	650.75	685.98	600.93

17 OTHER CURRENT ASSETS

Particulars	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
Advance to vendors	5,978.91	462.87	121.44
Advances other than capital advances	-	-	-
Prepaid expenses	132.05	22.70	61.04
	(a) 6,110.96	485.57	182.48
Balance with statutory/ government authorities -Considered good	325.00	588.28	392.31
Defined Benefit Obligation (Plan Assets) (Net)	-	-	12.60
Other Receivables	843.62	441.99	13.30
	(b) 1,168.62	1,030.27	418.21
	(a)+(b) 7,279.58	1,515.84	600.69

Keimed Private Limited

Notes to the Standalone financial statements as at and for the year ended March 31, 2024

(All amounts are in Indian Rupees in Lakhs unless otherwise stated)

18 Equity Share Capital

	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
Authorized Share Capital			
- 10,10,00,000 (31 March 2023: 10,10,00,000, 1 April 2022: 10,10,00,000) Equity Shares, INR10 face value	1,010.00	1,010.00	1,010.00
Issued, subscribed and fully paid-up			
- 67,20,406 (31 March 2023: 67,20,406, 1 April 2022: 67,20,406) Equity Shares, INR10 face value	672.04	672.04	672.04
	672.04	672.04	672.04

(b) Reconciliation of the equity shares outstanding at the beginning and at the end of the year

	March 31, 2024		March 31, 2023		April 1, 2022	
	No. of shares	Amount	No. of shares	Amount	No. of shares	Amount
At the beginning of the year	67,20,406	672.04	67,20,406	672.04	59,48,959	594.90
Issued on merger	-	-	-	-	7,71,447	77.14
Restated at the beginning of the year	67,20,406	672.04	67,20,406	672.04	67,20,406	672.04
Issued during the year	-	-	-	-	-	-
Bought back during the year	-	-	-	-	-	-
At the end of the year	67,20,406	672.04	67,20,406	672.04	67,20,406	672.04

(c) Rights, preferences and restrictions attached to shares

Equity shares: The Company has one class of equity shares having a par value of INR 10 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing annual general meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(d) Details of shareholders holding more than 5% shares in the company is set out below (representing legal and beneficial ownership):

Name of Shareholders	As at March 31, 2024		As at March 31, 2023		As at April 1, 2022	
	No. of shares	%	No. of shares	%	No. of shares	%
Mrs. Shobana Kamineni	15,37,857	22.88%	15,37,857	22.88%	15,37,857	25.85%
Mrs. Pushpa Umapathy	-	0.00%	-	0.00%	14,69,550	24.70%
M/s. Mitsui & Co (Asia Pacific) Pte Ltd.	-	0.00%	-	0.00%	11,89,792	20.00%
M/s. Family Health Plan Insurance TPA Ltd.	11,07,710	16.48%	11,07,710	16.48%	11,07,710	18.62%
M/s. Prime Time Logistics Technologies Pvt.Ltd	11,89,792	17.70%	11,89,792	17.70%	-	0.00%
Mr. Anil Kamineni	18,00,100	26.79%	18,00,100	26.79%	3,30,550	5.56%
Mr. Puanish Kamineni	3,09,650	4.61%	3,09,650	4.61%	3,09,650	5.21%

(e) Details of shares held by promoters at the end of the year

As at 31 March 2024			
Name of Shareholders	No. of shares	% of Total Shares	% Change during the year
Mrs. Shobana Kamineni	15,37,857	22.88%	-
Mrs. Pushpa Umapathy	-	0.00%	-
Mr. Anil Kamineni	18,00,100	26.79%	-
Mr. Puanish Kamineni	3,09,650	4.61%	-
As at 31 March 2023			
Name of Shareholders	No. of shares	% of Total Shares	% Change during the year
Mrs. Shobana Kamineni	15,37,857	22.88%	-
Mrs. Pushpa Umapathy	-	0.00%	21.87%
Mr. Anil Kamineni	18,00,100	26.79%	-21.87%
Mr. Puanish Kamineni	3,09,650	4.61%	-

(f) There are no shares reserved for issue under options.

(g) There are no shares allotted by way of bonus shares from the date of incorporation of the Company.

(h) There are no shares allotted pursuant to contracts without payment being received in cash from the date of incorporation of the Company.

(i) There are no securities convertible into equity shares.

(j) There are no shares bought back from the date of incorporation of the Company.

19 Instruments entirely equity in nature

1% Optionally Converted Preference Shares

	March 31, 2024		March 31, 2023		April 1, 2022	
	No. of shares	Amount	No. of shares	Amount	No. of shares	Amount
At the beginning of the year	-	-	29,64,500	296.45	29,64,500	296.45
Issued during the year	-	-	-	-	-	-
Redeemed during the year	-	-	(29,64,500)	(296.45)	-	-
At the end of the year	-	-	-	-	29,64,500	296.45

Note:

1% Optionally converted Preference Shares: The Company issued 60,50,000 1% Optionally Convertible Preference Shares (OCPS) of face value of INR 10 each in November 2017. Dividend is payable at the discretion of the Company. These OCPS were redeemable at par after 20 years or convertible into equity shares at a 1:1 ratio at the option of the Company. 3,085,500 OCPS were cancelled due to merger, and the remaining were redeemed at par in FY 2022-23. The OCPS were classified as equity instruments.

(k) Issue of shares to shareholders of 19 subsidiaries

During the year the company has received approval from the National Company Law Tribunal for scheme of Amalgamation ("the Scheme") with its 19 subsidiaries (Transferee companies) namely, Vas Agencies Hyd Private Limited, Vardhman Pharma Distributors Private Limited, Palepu Pharma Private Limited, Dhruvi Pharma Private Limited, Meher Distributors Private Limited, Neelkanth Drugs Private Limited, ATC Pharma Private Limited, Lifeline Pharmaceutical Private Limited, Lucky Pharmaceutical Private Limited, Medihaux International Private Limited, Medihaux Pharma Private Limited, New Amar Agencies Private Limited, Shanbalaji Pharma Private Limited, Shree Amman Pharma Private Limited, Singla Medicos Private Limited, Vasu Pharma Distributors Private Limited, Vasu Vaccines & Speciality Drugs Private Limited, Venkatasai agencies Private Limited, under the provisions of Section 233 and the applicable provisions of the Companies Act, 2013, with effect from the Appointed Date of April 1, 2022 ("Scheme"). The new shares have been issued to the minority shareholders.

Particulars	No. of shares
As at 1st April 2022	7,71,447.00

20 OTHER EQUITY

	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
Retained earnings	44,070.09	36,717.69	41,278.66
Securities premium	3,641.54	3,641.54	3,641.54
General reserve	1,280.08	1,280.08	1,273.91
Capital Redemption Reserve	1,920.00	1,920.00	353.00
Capital Reserve	16,920.79	14,171.49	3,930.45
Equity component of compound financial instruments:			
Equity component of compound financial instruments	-	-	48.28
	67,832.50	57,730.80	50,525.84

	As at March 31, 2024	As at March 31, 2023
Retained earnings		
Opening Balance		
Add: Profit/(loss) for the year	36,717.69	41,278.66
Remeasurement gains/(losses) on defined benefit plan (net of tax)	7,942.33	433.58
	4.97	0.34
Less: Appropriations		
Interim dividend Paid		
Final dividend paid	-	1,261.42
Transfer to Capital Redemption Reserve	594.90	2,166.47
	44,070.09	36,717.69

Note: During FY 2023-24 the Company has given interim divide of INR Nil (FY 2022-23 - 3.70) per share to holder of equity shares and as on 31st March 2024 the Company has distributed final dividend of INR - Rs 10 (FY 2022-23 -Rs 17) per share to holder of equity shares.

	As at March 31, 2024	As at March 31, 2023
Securities premium		
Opening Balance		
Add: Issuance of equity shares	3,641.54	3,641.54
	3,641.54	3,641.54
General reserve		
Opening Balance		
Add/(Less): Equity component of compound financial instrument classified to retained earnings on cancellation	1,280.08	1,273.91
	-	6.17
Capital Redemption Reserve	1,280.08	1,280.08
Opening Balance		
Add: Transfer from Profit and Loss account	1,920.00	353.00
	-	1,567.00
Capital Reserve	1,920.00	1,920.00
Opening Balance		
Capital Reserve arising from Business Combination	14,171.49	3,930.45
Gain on bargain purchases	14.77	10,241.04
	2,734.53	-
Description of nature and purpose of each reserve	16,920.79	14,171.49

Retained earnings: Represents the profits/(losses) that the Company has earned till date, less any transfers to general reserve, dividends or other distributions paid to shareholders.

Securities premium account: Securities premium account is credited when shares are issued at premium. The balance is utilised in accordance with the provisions of the Act.

Capital redemption reserve: Capital redemption reserve is created for redemption of preference shares as per statutory requirements.

General reserve: The Company has kept aside amount from the company's profit during its normal operation to meet future needs.

Keimed Private Limited

Notes to the Standalone financial statements as at and for the year ended March 31, 2024

(All amounts are in Indian Rupees in Lakhs unless otherwise stated)

NON CURRENT FINANCIAL LIABILITIES

21 BORROWINGS

Particulars	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
Secured:			
Term Loan from Financial Institutions	5,776.33	6,105.54	7,987.60
Unsecured			
Financial Liabilities of 0% Non-convertible preference shares	-	-	37.97
	5,776.33	6,105.54	8,025.57

1. Secured loans from financial institutions:

Term loan from Aditya Birla Finance for 95 Crores - The secured term loan from financial institution is secured by second charge over all current assets of the subsidiaries (some), partial pledge of share of the Company and it's subsidiaries and personal guarantee of Shobana Kamineni (Director) with a carrying amount of INR 8,014.27 lakhs (31 March 2023: INR 6,105.54 lakhs, 1 April 2022: INR 5776.33 lakhs). It is repayable over 72 months starting from 30 April 2022, with moratorium of 8 months.
Rate of interest is 11.35%.

Term loan from Aditya Birla Finance for 30 Crores - The secured term loan from financial institution is secured by second charge over all current assets of the subsidiaries (some), partial pledge of share of the Company and it's subsidiaries and personal guarantee of Shobana Kamineni (Director) with a carrying amount of INR 5,793 lakhs (31 March 2023: INR 6,133 lakhs, 1 April 2022: INR 7973 lakhs). It is repayable over 48 months starting from 18th march 2024, with moratorium of 6 months in 42 equal monthly installments.
Rate of interest is 9.95%.

2. Loan from subsidiaries:

Unsecured loans from subsidiaries are taken at prevailing market interest rate, ranging from 8-10% which are repayable on demand.

22 NON CURRENT LEASE LIABILITY

Particulars	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
Lease liability non-current	267.54	-	286.24
	267.54	-	286.24

23 NON CURRENT PROVISIONS

Particulars	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
Provision for gratuity (refer note 42)	210.69	134.28	110.68
	210.69	134.28	110.68

Keimed Private Limited

Notes to the Standalone financial statements as at and for the year ended March 31, 2024
(All amounts are in Indian Rupees in Lakhs unless otherwise stated)

CURRENT FINANCIAL LIABILITIES

24 BORROWINGS

Particulars	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
Secured - at amortised cost			
Working Capital Demand Loans from Banks	15,900.00	11,050.00	14,101.39
Working Capital Facilities from Banks	5,213.51	2,631.06	12,396.21
Current maturities of long term loans	2,340.00	1,840.00	1,891.80
Unsecured - at amortised cost			
Preference Share Capital	-	-	3.50
Loans from subsidiaries	55.17	200.00	-
Loans from related parties	776.71	227.50	312.50
Loans from Directors	227.50	227.50	2,715.00
	24,512.89	16,176.06	31,420.40

Summary of borrowing arrangements:

Particulars	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
1. Working Capital Demand Loans from banks: It is secured by hypothecation of stocks and book debts both present & future and personal guarantee by Mrs. Shobana Kamineni (Director). Interest payable @ 7.5/9% for all the three year.	15,900.00	11,050.00	14,101.39
2. Working Capital Demand Loans from banks: It is secured by hypothecation of stocks and book debts both present & future and personal guarantee by Mrs. Shobana Kamineni (Director). Interest payable @ 7.5/9% for all the three year.	5,213.51	2,631.06	12,396.21
3. Loan from related parties: Unsecured loans from subsidiaries are taken at prevailing market interest rate, ranging from 8-10% which are repayable on demand.	1,059.38	655.00	3,027.50
4. 0% Redeemable Preference Shares of @ 10 Paise Per Share: During financial year 2016-17 the Company issued 34,99,987 Redeemable Non Cumulative Preference Shares of INR10/- each for cash to MINR Shobana Kamineni (Director) as partly paid INR 0.10 per share with a par value of INR 10 per share. The shares carry 0% non-discretionary dividend and are mandatorily redeemable at par on 31 May 2028. The Preference share do not carry any equity component and are classified as financial liability in entirety and measured at amortised cost. Redeemable preference shares do not carry the right to vote. The has been redeemed during financial year 2022-23.	-	-	3.50
5. Current maturities of long term debt	2,340.00	1,840.00	1,891.80

25 CURRENT LEASE LIABILITY

Particulars	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
Current lease liability	87.71	-	35.22
	87.71	-	35.22

26 TRADE PAYABLES

Particulars	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
Total outstanding dues of Micro, Small and Medium enterprises (refer note below for details of dues to Micro, Small and Medium enterprises)	3,123.30	58.77	15.76
Total outstanding dues of creditors other than Micro, Small and Medium enterprises	12,200.20	15,678.67	8,189.23
	15,323.50	15,737.44	8,204.99

Particulars	Not Due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME						
At March 31, 2024	-	3,095.27	27.10	0.93	-	3,123.30
As at March 31, 2023	52.63	6.14	-	-	-	58.77
At March 31, 2022	15.76	-	-	-	-	15.76
(ii) Others						
At March 31, 2024	-	12,187.51	9.57	3.13	-	12,200.21
As at March 31, 2023	1,867.43	13,706.54	-	-	-	15,573.97
At March 31, 2022	2,134.06	6,055.17	-	-	-	8,189.23

- Refer Note 44 for related parties trade payable

a. Information as required to be furnished as per section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) for the year ended March 31, 2024, March 31, 2023 and April 1, 2022 is given below. This information has been determined to the extent such parties have been identified on the basis of information available with the Company.

Particulars	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end	3,123.30	58.77	15.76
Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end	-	-	-
Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-	-
Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-	-
Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-	-
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	-	-	-
Interest accrued and remaining unpaid at the end of each accounting year	-	-	-
Amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of MSMED act	-	-	-

27 OTHER FINANCIAL LIABILITIES

Particulars	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
Other Payables to Related Parties	1,107.64	727.00	30.00
Payables to others	268.13	753.07	299.50
Provision for expenses	5.64	4.42	117.72
Purchase consideration payable on merger	3,999.00	-	-
	5,380.41	1,484.49	447.22

28 OTHER CURRENT LIABILITIES

Particulars	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
Advances from Customers	112.84	194.99	-
Statutory dues payables	1,092.23	181.79	463.76
TDS /TCS Payable	87.50	235.47	191.97
	1,292.57	612.25	655.73

29 CURRENT PROVISIONS

Particulars	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
i) Provision for employee benefits			
Provision for Gratuity (refer note 42)	29.62	13.63	131.55
Provision for Leave encashment	16.76	14.06	254.26
Provision for Bonus	113.95	64.80	62.81
Other Employee Benefits Payable	-	0.73	109.57
	160.33	93.22	558.19
ii) Other provisions			
Provision for CSR Expenditure	10.78	-	-
Refund liability (sales return)	56.83	73.94	-
	227.94	167.16	558.19

30 CURRENT TAX LIABILITIES (NET)

Particulars	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
Income tax Liabilities Net	113.46	995.17	358.86
	113.46	995.17	358.86

Keimed Private Limited

Notes to the Standalone financial statements as at and for the year ended March 31, 2024

(All amounts are in Indian Rupees in Lakhs unless otherwise stated)

31 REVENUE FROM OPERATIONS

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Revenue from contracts with customers		
Sale of Trading Goods	1,66,071.17	1,14,173.91
Revenue from operations	1,66,071.17	1,14,173.91

Notes:

1. As mentioned in the accounting policies for refund liability set forth in note 2.9 of these financial statements, the Company recognises an asset, (i.e., the right to the returned goods) which is included in inventories for the products expected to be returned. The Company initially measures this asset at the former carrying amount of the inventory, less any expected costs to recover the goods, including any potential decreases in the value of the returned goods. Along with re-measuring the refund liability at the end of each reporting period, the Company updates the measurement of the asset recorded for any revisions to its expected level of returns, as well as any additional decreases in the value of the returned products. As on 31 March 2024 and 31 March 2023, the Company had 45.37 lakhs and 73.94 lakhs, respectively as contract assets representing the right to returned goods.

32 OTHER INCOME

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
a) Interest income:		
Financial instruments measured at amortised cost:		
Notional interest income	2.13	-
Interest income- unsecured loans	940.10	511.23
Interest income-Debentures	1,833.12	51.88
Interest on Income Tax Refund	8.28	7.29
Interest income-Other instruments	-	59.34
b) Dividend income:		
- Dividend received on equity instruments	599.99	1,225.99
c) Other non-operating income:		
Commission Income	802.54	-
Gain on early redemption of preference share	-	5.04
Profit/(Loss) of Fixed Assets	245.52	10.92
Rent Income	23.37	66.11
Excess provisions/liabilities written back	16.51	-
Miscellaneous income	3.40	1.51
d) Other gain and losses:		
Logistics fees and guarantee commission*	3,423.66	3,745.47
Fair value gain on equity investments (Compulsorily convertible debentures)	3,841.74	-
Other Income	11,740.36	5,684.78

* Logistic fees include the fee for financial guarantee given to banks for credit facilities availed by subsidiaries.

33 PURCHASES OF STOCK-IN-TRADE

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Purchases of traded goods	1,53,704.29	1,08,445.21
	1,53,704.29	1,08,445.21

34 CHANGES IN INVENTORIES OF STOCK-IN-TRADE

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Traded Goods		
At the beginning of the year	6,691.51	20,431.58
Stock transfer due to slump sale	-	(14,727.91)
Less: At the end of the year	(4,267.41)	(6,691.51)
(increase) / decrease in traded goods	2,424.10	(987.84)

35 EMPLOYEE BENEFIT EXPENSES

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Salaries, wages	2,871.01	1,442.54
Directors Remuneration	382.50	189.95
Bonus	74.48	75.04
Contribution to provident and other funds	196.24	112.27
Gratuity expense	41.03	34.08
Leave Encashment-Expense	44.42	24.43
Insurance	47.01	12.43
Staff welfare expenses	187.12	85.94
	3,843.81	1,976.68

36 FINANCE COSTS

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
a) Interest costs		
Interest on bank overdraft and loans (other than those from related parties)	2,120.83	1,578.57
Interest on lease liabilities	40.49	5.36
Interest on loans from related parties	62.92	83.45
Interest on Unsecured Loans	-	6.87
Other interest and penalties	23.44	13.33
Interest on preference shares	-	1.46
Total Interest expenses for financial liabilities measured at amortised costs	2,247.68	1,689.04
b) Other borrowing costs		
- Bank charges	56.84	75.60
	2,304.52	1,764.64

37 DEPRECIATION AND AMORTISATION EXPENSE

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Depreciation of property, plant and equipment (Refer Note 3)	618.86	205.71
Amortization expenses (refer note 4)	55.07	22.93
Depreciation of right-of-use assets (Refer Note 43)	119.02	4.34
	792.95	232.98

38 OTHER EXPENSES

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
a) Establishment Cost		
Rent	401.50	182.33
Repairs and maintenance	212.86	89.79
House Keeping Charges	18.52	21.19
Power and Fuel	162.30	97.26
b) Operating costs		
Vehicle Repairs & Maintenance	32.05	18.54
Computer Maintenance	8.81	9.52
Generator Maintenance	7.19	2.07
Software Expenses	60.50	7.77
AMC Charges	14.02	13.64
Travelling Expenses - Domestic	276.09	166.90
Travelling Expenses - Foreign	-	7.79
Freight charges	698.81	347.79
Conveyance	7.91	10.53
c) Administration expenses		
Printing & Stationery	211.44	68.23
Courier, Postage & Telegrams	13.09	6.44
Telephone Charges	30.75	16.92
Rates & Taxes	169.28	65.01
Insurance	36.53	22.40
Legal & Professional Charges	630.64	355.11
Security Charges	99.03	10.47
Donations	7.25	11.76
Miscellaneous Expenses	33.12	47.27
Bad Debts written off	2.67	0.49
Impairment of financial asset	157.65	-
Provision for expected credit loss	49.91	-
d) Selling & Distribution Cost		
Business promotion Expenses	59.03	0.41
Commission Expenses	0.06	-
Advertisement Expenses	5.95	1.34
Royalty Fee	96.68	-
Packing Charges	59.07	53.80
Logistic Charges	6.50	47.24
e) Payment to auditors		
- for audit	33.19	97.25
- for other services	29.23	21.78
f) Expenditures incurred for corporate social responsibilities	346.64	214.89
g) Other expenses		
Profit / Loss on Sale of Investments	51.00	-
Provision for impairment in investments	-	25.00
Total	4,029.27	2,040.93

Keimed Private Limited

Notes to the Standalone financial statements as at and for the year ended March 31, 2024

(All amounts are in Indian Rupees in Lakhs unless otherwise stated)

39 INCOME TAXES

Particulars	As at March 31, 2024	As at March 31, 2023
(a) Income tax related to items recognized directly in profit or loss of the Statement of Profit and Loss:		
Current income tax charge	1,999.12	5,729.56
Current tax pertaining to prior years	(94.32)	26.80
MAT credit entitlement	-	-
Deferred Tax	865.46	196.15
Income tax expense reported in the statement of profit or loss	2,770.26	5,952.51
(b) Income tax related to items recognized in other comprehensive income (OCI)		
Remeasurement of the defined benefit plan {gain/(loss)}	(6.64)	(0.45)
Income tax related to items recognized in OCI during the period	1.67	0.11
Income tax related to items recognized in OCI during the year	1.67	0.11
(c) Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate :		
Accounting profit before tax	10,712.59	6,386.09
Applicable tax rate	25.17%	25.17%
Computed Tax Expense	2,696.14	1,607.25
Tax effect due to expenses not deductible for tax purposes		
Tax on profit/(loss) transferred through WOS	(109.87)	2,521.25
Tax difference on Depreciation as per Income Tax	62.32	218.81
Disallowances U/s 37	142.53	95.52
Disallowances U/s 43B	327.45	46.59
Brought Forward Losses	-	(143.20)
Excess/(Short) provision made in Books	(191.64)	1,383.33
Tax impact of prior years	(94.32)	26.80
Others	(62.01)	196.15
Income tax charged to Statement of Profit and Loss	2,770.59	5,952.51

(d) Deferred tax assets (net) comprises :

Particulars	Balance Sheet		
	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
Deferred income tax assets			
Depreciation on property, plant and equipment and intangible assets for income tax purposes			
	202.20	132.39	215.00
Financial Asset	(944.54)	-	7.77
Total deferred income tax assets (Gross)	(742.34)	132.39	222.77
Deferred income tax liabilities			
Remeasurement (gains)/losses on defined benefit plans	42.73	37.22	54.23
Expenses allowable on payment basis	10.33	-	60.57
Sales return provision net of returnable inventory	1.28	1.69	-
Lease liability	4.77	-	-
Financial Liability	(4.28)	(7.00)	(14.03)
Tax losses carry forward	-	-	36.79
Total deferred income tax liabilities (Gross)	54.83	31.91	137.56
Deferred income tax assets after set off	(687.51)	164.30	360.33
Deferred income tax liabilities after set off			
Minimum Alternate Tax (MAT) credit entitlement			
Deferred income tax assets/(liability) (Net)	(687.51)	164.31	360.35

Reconciliation of deferred tax balance (net)

Particulars	As at March 31, 2024	As at March 31, 2023
Opening Balance	164.09	360.35
Tax (expense)/credit recognized in profit and loss account during the year	(865.46)	(196.15)
Tax (expense)/credit recognized in other comprehensive income during the year	(1.67)	(0.11)
Tax expense recognized in other equity during the period	-	-
MAT credit utilized during the period	-	-
Net deferred tax asset at the end of the year	(703.04)	164.09

The company offsets tax assets and liabilities if and only if it has a legally enforceable rights to set off current tax assets and current tax liabilities and deferred tax assets and deferred tax liabilities relate to income tax levied by the same tax authorities.

Keimed Private Limited

Notes to the Standalone financial statements as at and for the year ended March 31, 2024

(All amounts are in Indian Rupees in Lakhs unless otherwise stated)

40 COMPONENT OF OTHER COMPREHENSIVE INCOME

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
The disaggregation of changes to OCI in equity is shown below:		
i) Remeasurements of the defined benefit plan {gain/(loss)} (refer note 41)	(6.64)	(0.45)
ii) Income tax effect (refer note 39)	1.67	0.11
	(4.97)	(0.34)

41 EARNINGS PER SHARE

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
(a) Basic Earnings per share		
Numerator for earnings per share		
Profit/(Loss) for the year	7,942.33	433.58
Denominator for earnings per share		
Weighted average number of equity shares outstanding (Nos. in Lakhs) during the year	67.20	67.20
Earnings per share-Basic (one equity share of INR 10 each)	118.18	6.45
(b) Diluted Earnings per share		
Numerator for earnings per share		
Profit/(Loss) for the year	7,942.33	433.58
Denominator for earnings per share		
Weighted average number of equity shares outstanding (Nos. in Lakhs) during the year	67.20	67.20
Earnings per share- Diluted (one equity share of INR 10 each)	118.18	6.45

Note: There are no instruments issued by the Company which have effect of dilution of basic earning per share.

Keimed Private Limited

Notes to the Standalone financial statements as at and for the year ended March 31, 2024

(All amounts are in Indian Rupees in Lakhs unless otherwise stated)

42 EMPLOYEE BENEFITS

Disclosures pursuant to Ind AS-19 "Employee Benefits" (specified under section 133 of the Companies Act, 2013, read with Rule 7 of Companies(Accounts) Rules, 2015) are given below :

(i) Contribution to Defined Contribution Plan, recognized as expense for the year is as under:

	As at March 31, 2024	As at March 31, 2023
Provident Fund and Other Funds	187.12	85.94
	187.12	85.94

(ii) Defined Benefit Plan

The Company has a defined benefit gratuity plan. Every employee who has completed five years or more of service gets a gratuity on retirement/resignation/death at salary (last drawn salary) for each completed year of service. The scheme is funded with insurance companies in the form of a qualifying insurance policy.

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

	As at March 31, 2024	As at March 31, 2023
a) Reconciliation of opening and closing balances of Defined Benefit obligation		
Present value of Defined Benefit obligation at the beginning of the year	147.91	242.23
Additions on merger*	64.23	
Deletions due to merger*		(116.79)
Current Service Cost	42.11	23.09
Interest Cost	15.61	9.01
Actuarial Loss / (Gain)	(6.64)	(0.45)
Benefits Paid	(22.91)	(9.18)
Defined benefit obligation at year end	240.31	147.91

* PPE of Medsmart Logistics added

	As at March 31, 2024	As at March 31, 2023
b) Reconciliation of opening and closing balances of fair value of plan assets		
Fair value of plan assets at beginning of the year	-	-
Assets transferred from Group Company as on xxx	-	-
Expected return on plan assets	-	-
Actuarial gain /(loss) for the year on plan assets	-	-
Employer contribution	-	-
Benefits paid during the year	-	-
Recoverable from Gratuity Fund against benefit paid from provision	-	-
Fair value of plan assets at year end	-	-

	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
c) Net defined benefit asset/ (liability) recognized in the balance sheet			
Fair value of plan assets	-	-	-
Present value of defined benefit obligation	240.31	147.91	242.23
Amount recognized in Balance Sheet- Asset / (Liability)	(240.31)	(147.91)	(242.23)

	As at March 31, 2024	As at March 31, 2023
d) Net defined benefit expense (recognized in the statement of profit and loss for the year)		
Current Service Cost	42.11	23.09
Net interest Cost	15.61	9.01
Net defined benefit expense debited to statement of profit and loss	57.72	32.10

	As at March 31, 2024	As at March 31, 2023
e) Remeasurement gain/ (loss) recognized in other comprehensive income		
Actuarial gain / (loss) for the year on PBO	(6.64)	(0.45)
Actuarial gain /(loss) for the year on plan assets	-	-
Recognized in other comprehensive income	(6.64)	(0.45)

	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
f) Broad categories of plan assets as a percentage of total assets			
a) Government of India Securities	-	-	-
b) State Government securities	-	-	-
c) High Quality Corporate Bonds	-	-	-
d) Equity Shares of listed companies	-	-	-
e) Funds Managed by Insurer	-	-	-

	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
g) Principal assumptions used in determining defined benefit obligation			
Mortality table (LIC)	100% of IALM (2012- 14)	100% of IALM (2012- 14)	100% of IALM (2012-14)
Discount rate (per annum)	0.07	0.07	0.07
Salary escalation	0.06	0.06	0.06
Ages - withdrawal rates			
Up to 30 Years	0.03	0.03	0.03
From 31 to 44 years	0.02	0.02	0.02
Above 44 years	0.01	0.01	0.01
Retirement age (years)	58.00	58.00	58.00

	As at March 31, 2024	As at April 1, 2023
h) Quantitative sensitivity analysis for significant assumptions is as below:		
Increase / (decrease) on present		
Discount rate		
Increase by 0.50%	(8.82)	(7.85)
Decrease by 0.50%	9.60	8.57
Salary increase		
Increase by 0.50%	8.16	7.90
Decrease by 0.50%	(8.01)	(7.28)

Sensitivities due to mortality and withdrawals are not material and hence impact of change has not been calculated.

Sensitivities as to the rate of inflation, rate of increase of pensions in payment, rate of increase of pensions before retirement and life expectancy are not applicable being a lump sum benefit on retirement.

i) Maturity profile of defined benefit obligation

Year	As at March 31, 2024	As at March 31, 2024	As at April 1, 2023
Year 1	3.09	13.63	14.76
Year 2	2.37	2.21	1.88
Year 3	2.71	2.15	1.91
Year 4	7.20	2.35	1.87
Year 5	12.98	5.88	1.94
Year 6 to 10	136.13	121.69	103.07
Total	164.48	147.91	125.43

j) The Company's best estimate of expense for the next annual reporting year is INR 45.98 Lakhs

k) Salary increase rate takes into account of inflation, seniority, promotion and other relevant factors on long term basis.

l) The discount rate is based upon the market yields available on Government bonds at the accounting date with a term that matches that of the

m) The sensitivity analyses above have been determined based on a method that extrapolates the impact on defined benefit obligation as a result of reasonable changes in key assumptions occurring at the end of the reporting year.

n) Description of risk exposures:

Valuations are based on certain assumptions, which are dynamic in nature and vary over time. As such Company is exposed to various risks as follow -

A) Salary Increases- Actual salary increases will increase the Plan's liability. Increase in salary increase rate assumption in future valuations will also increase the liability.

B) Investment Risk - If Plan is funded then assets liabilities mismatch and actual investment return on assets lower than the discount rate assumed at the last valuation date can impact the liability.

C) Discount Rate : Reduction in discount rate in subsequent valuations can increase the plan's liability.

D) Mortality and disability - Actual deaths and disability cases proving lower or higher than assumed in the valuation can impact the liabilities.

E) Withdrawals - Actual withdrawals proving higher or lower than assumed withdrawals and change of withdrawal rates at subsequent valuations can impact Plan's liability.

Keimed Private Limited

Notes to the Standalone financial statements as at and for the year ended March 31, 2024

(All amounts are in Indian Rupees in Lakhs unless otherwise stated)

43 LEASES

As a lessee

The Company has lease contracts for offices Properties (e.g. office, plants used in its operations) and vehicles having lease terms of 4 to 10 years. The Company's obligations under its leases are secured by the lessor's title to the leased assets. Generally, the Company is restricted from assigning and subleasing the leased assets. There are several lease contracts that include extension and termination options and variable lease payments, which are further discussed below.

The Company also has certain lease contracts for property and machinery with lease terms of 12 months or less and leases for office equipment with low value. The Company applies the 'short-term lease' and 'lease of low-value assets' recognition exemptions for these leases.

Set out below are the carrying amount of right-of-use assets recognised and movement during the

Particulars	Leasehold Properties	Total
Gross Block		
As at April 1, 2022	336.52	336.52
Additions	-	-
Deletion	-	-
Transfer due to slump sale	-	-
As at March 31, 2023	(332.18)	(332.18)
Additions	4.34	4.34
Additions due to merger (Refer note 53(b))	4.96	4.96
Deletion	450.37	450.37
As at March 31, 2024	455.33	455.33
Accumulated depreciation		
As at April 1, 2022	-	-
Charge for the year	4.34	4.34
Deletion	-	-
As at March 31, 2023	4.34	4.34
Charge for the year	1.24	1.24
Addition due to merger (Refer note 53(b))	117.78	117.78
Deletion	-	-
As at March 31, 2024	119.02	119.02
Net block as at April 1, 2022	336.52	336.52
Net block as at March 31, 2023	-	-
Net block as at March 31, 2024	336.32	336.32

Set out below are the carrying amounts of lease liabilities and the movements during the year:

Particulars	Amount
As at April 1, 2022	321.46
Additions	-
Accretion of interest	5.36
Payments	(3.00)
Transfer due to slump sale	(323.82)
Deletion	-
As at March 31, 2023	-
Additions	4.90
Additions due to merger	444.63
Accretion of interest	40.49
Payments	(134.76)
Deletion	-
As at March 31, 2024	355.25

	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
Current	35.22	-	87.71
Non-current	286.24	-	267.54

(i) The maturity analysis of lease liabilities are disclosed in Note 32.

(ii) The effective rate for lease liabilities is 10%, with maturity between 2021-2024.

The following are the amounts recognized in statement of profit and loss

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Depreciation expense of right-of-use assets	1.24	4.34
Interest expense on lease liabilities	40.49	5.36
Expenses related to short term leases	18.52	21.19
Expenses related to leases of low value assets	-	-
Expenses related to variable lease payments not included in measurement of lease liabilities	-	-
Income from sub-leasing of right-of-use assets	-	-
	60.25	30.89

The Company had total cash outflows for leases of INR1.31 in March 31, 2024 (March 31, 2023: Nil). The Company also had non-cash additions to right-of-use assets and lease liabilities of Nil as at March 31, 2022 (March 31, 2021: Nil).

The Company has several lease contracts that include extension and termination options. These options are negotiated by management to provide flexibility in managing the leased-asset portfolio and align with the Company's business needs. Management exercises significant judgement in determining whether these extension and termination options are reasonably certain to be exercised.

44 COMMITMENTS AND CONTINGENCIES

Commitments

Particulars	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
Corporate Guarantee given for related parties	1,42,519.30	1,12,467.00	77,469.00
Total	1,42,519.30	1,12,467.00	77,469.00

Keimed Private Limited**Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2024**

(All amounts are in Indian Rupees Lakhs unless otherwise stated)

45 RELATED PARTY TRANSACTIONS

Following are the Related Parties and transactions entered with related parties for the year:

(A) Related Party Disclosure**(i) Wholly Owned Subsidiary Companies:****Name of the related parties**

M/s. Sanjeevani Pharma Distributors Private Limited
M/s. Auspharma Private Limited
M/s. Sri Venkateswara Galaxy Medical Distributors Private Limited
M/s. Shivanitin Agencies Private Limited
M/s. Guninaa Pharmaceuticals Private Limited
M/s. LPH Pharma Private Limited
M/s. Yogiram Distributors Private Limited
M/s. Palepu Pharma Distributors Private Limited
M/s. Medihaux International India Private Limited
M/s. ShanBalaji Pharma Distributors Private Limited
M/s. Shree Amman Pharma India Private Limited
M/s. Focus Medisales Private Limited
M/s. Srinivasa Medisales Private Limited
M/s. Medihaux Healthcare Private Limited
M/s. Vardhman Medisales Private Limited
M/s. Kamal Distributors Private Limited
M/s. New Welcome Agencies Private Limited
M/s. Meher Lifecare Private Limited
M/s. New Amar Pharmaceuticals Private Limited
M/s. SSND Medimart Private Limited
M/s. Chandrasekhara Pharma Private Limited
M/s. Neelkanth Pharma Logistics Private Limited
M/s. Levikas Enterprises Private Limited
M/s. Lucky Pharma Logistics Private Limited
M/s. Lifeline Pharma Distributors Private Limited
M/s. Tirath Singh & Bros (Agencies) Private Limited
M/s. Singlamedicos Pharma Solutions Private Limited
M/s. Anila Medical Private Limited
M/s. Yashvi Pharma Private Limited
M/s. Dhruvi Healthcare Private Limited
M/s. ATC Medicare Private Limited
M/s. Balaji Trade Pharma Private Limited
M/s. Lakshmi Annapurna Medical Distributors Private Limited
M/s. Poornima Medical Agencies Private Limited
M/s. Srinivasa Pharma Distributors Private Limited
M/s. Vasu Agencies Drugs Private Limited
M/s. Sreekara Medicine House Private Limited
M/s. Vasu Vaccines & Speciality Drugs Hyd Private Limited
M/s. Vasu Pharma Drugs Private Limited
M/s. Venkatasai Agencies Drugs Private Limited
M/s. Medihaux Pharmaceuticals Private Limited
M/s. Adeline Pharmaceuticals Private Limited
M/s. Dhanvanthri Pharma Distributors Private Limited
M/s. Yashvi Pharma Private Limited
M/s. Palepu Pharma Private Limited*
M/s. Vardhman Pharma Distributors Private Limited*
M/s. Lucky Pharmaceuticals Private Limited*
M/s. Neelkanth Drugs Private Limited*
M/s. Meher Distributors Private Limited*
M/s. Dhruvi Pharma Private Limited*
M/s. Medihaux Pharma Private Limited*
M/s. Adeline Pharma Private Limited*
M/s. Vasu Agencies Hyd Private Limited*
M/s. Vasu Pharma Distributors Hyd Private Limited*
M/s. Vasu Vaccines & Speciality Drugs Private Limited*
M/s. Venkata Sai Agencies Hyd Private Limited*
M/s. Lifeline Pharmaceutical Private Limited (Keimed directly holds 25%)
(25.50% held by Neelkanth Drugs, 25.50% held by Lucky Pharmaceuticals)*
M/s. Singla Medicos Pharma Private Limited*
M/s. New Amar Agencies Private Limited*
M/s. Medihaux International India Private Limited*
M/s. ShanBalaji Pharma Distributors Private Limited*
M/s. Shree Amman Pharma India Private Limited*
M/s. Medsmart Logistics Private Limited*
M/s. ATC Pharma Private Limited*

(ii) Subsidiary Companies: (where control exists)

M/s. Shri Datta Agencies Private Limited

(iii) Step down Subsidiaries

M/s. Shree Datta Lifecare Private Limited

(iv) Individuals owning, directly or indirectly, an interest in the voting power of the reporting enterprise that gives them control or significant influence over the enterprise

Mrs. Shobana Kamineni
Mr. Anil Kamineni

(v) Key Management Personnel

Mr. Arvind Kumar Venkat
Mr. Narasiah Ariela
Mr. Balla Madhu

Managing Director
Chief Financial Officer
Company Secretary

(vi) Promoter Group

Mrs. Upasana Kamineni
Ms. Anushpala Kamineni
Mr. Puansh Kamineni

(vi) Enterprises where key managerial personal or principal shareholders have control or significant influence ("Significant interest entities"):

M/s. Apollo Hospitals Enterprise Limited
M/s. Apollo Healthco Limited
M/s. Indian Hospitex Private Limited
M/s. Lifetime Wellness Rx International Limited
M/s. Prime Time Recreations Private Limited
M/s. Kei RSOS Shipping Private Limited
M/s. Kei RSOS Petroleum and Energy Limited
M/s. Trac India Private Limited
M/s. Trac ECO & Safari Park Private Limited
M/s. Kei Energy Private Limited
M/s. Kei Vita Private Limited
M/s. Kamineni Builders Private Limited
M/s. Apollo Energy Limited
M/s. Family Health Plan Insurance TPA Limited
M/s. DOT Publishers
M/s. Matrix Agro Private Limited
M/s. Apollo Health and Lifestyle Ltd
M/s. Apollo Home Healthcare Ltd
M/s. Apollo Hospitals Educational & Research Foundation
M/s. Alliance Dental Care Limited
M/s. Apollo Amrith Oncology Services Private Limited
M/s. Apollo Cvhf Limited
M/s. Apollo Dialysis Private Limited
M/s. Apollo Fertility Centres Private Limited (Formerly Surya Fertility Centre Private Limited)
M/s. Apollo Hospitals Educational Trust
M/s. Apollo Hospitals International Limited
M/s. Apollo Institute Of Medical Sciences And Research
M/s. Apollo Multispeciality Hospitals Limited
M/s. Apollo Rajshree Hospitals Private Limited
M/s. Apollo Shine Foundation
M/s. Apollo Sindoore Hotels Limited
M/s. Apollo Specialty Hospitals Private Limited
M/s. Apollo Sugar Clinics Limited
M/s. Apollo Telehealth Services Private Limited
M/s. Apollo Telemedicine Networking Foundation
M/s. Apollomedics International Lifesciences Limited
M/s. Asclepius Hospitals & Healthcare Private Limited
M/s. Assam Hospitals Limited
M/s. Billion Hearts Beating Foundation
M/s. Healthnet Global Limited
M/s. Imperial Hospital And Research Centre Limited
M/s. Indraprastha Medical Corporation Limited
M/s. Samudra Health Care Enterprises Limited
M/s. Stemcyte India Therapeutics Private Limited
M/s. Total Health
M/s. Apollo Gleneagles Pet-Ct Private Limited
M/s. Kamineni Enterprises International LLP

* Companies were merged to Keimed Private Limited w.e.f appointed date 1st April 2022, as per NCLT order.

Keimed Private Limited

Notes to the Standalone financial statements as at and for the year ended March 31, 2024

(All amounts are in Indian Rupees in Lakhs unless otherwise stated)

(B) Transactions during the year

Particulars	Subsidiaries and Step down Subsidiaries		KMPs		Other related parties	
	For Year ended March 31, 2024	For Year ended March 31, 2023	For Year ended March 31, 2024	For Year ended March 31, 2023	For Year ended March 31, 2024	For Year ended March 31, 2023
Total Income						
Sales of goods	25,399.49	15,386.79	-	-	1,36,043.95	87,302.70
Dividend Received	-	3,866.18	-	-	-	-
Interest Received	490.46	384.38	-	-	-	-
Logistic Fee Received	3,423.65	3,705.87	-	-	-	-
Total	29,313.60	23,343.22	-	-	1,36,043.95	87,302.70
Expenses						
Purchase of Goods	7,038.87	12,307.43	-	-	-	-
Logistic Fee Paid	2.37	43.09	-	-	-	-
Interest Paid	62.92	43.48	-	-	-	-
Salary and Perquisites	-	-	616.08	279.79	-	-
Rent Paid	-	-	-	-	21.28	18.42
Total	7,104.16	12,394.00	616.08	279.79	21.28	18.42
Other Transactions						
Loans Received	7,462.96	750.00	-	-	-	-
Loans Paid	1,956.69	-	-	-	594.52	1,230.66
Dividend Paid	-	-	-	-	-	-
Investment Made	-	-	-	-	-	-
Royalty Fee Paid	-	-	-	-	96.68	-
Preference Share Capital Redeemed	-	736.95	-	-	-	-
Director Sitting Fees	-	-	-	-	5.00	-
Purchase of Software	-	5.74	-	-	-	-

Keimed Private Limited

Notes to the Standalone financial statements as at and for the year ended March 31, 2024

(All amounts are in Indian Rupees in Lakhs unless otherwise stated)

C) Balance Outstanding

Particulars	Related party where control exists		
	Subsidiaries and Step down Subsidiaries	KMPs	Other related parties
Financial Asstes			
Loans to related Parties			
March 31, 2024	7,537.47	-	-
March 31, 2023	8,145.21	-	-
April 1, 2022	4,698.15	-	-
Trade Receivables			
March 31, 2024	23,222.30	-	7,485.86
March 31, 2023	11,020.31	-	1,602.98
April 1, 2022	140.66	-	7,632.14
Financial Liabilities			
Loans from Related Parties			
March 31, 2024	55.17	227.50	776.71
March 31, 2023	200.00	227.50	227.50
April 1, 2022	-	2,715.00	312.50
Trade Payables			
March 31, 2024	212.80	-	-
March 31, 2023	-	-	-
April 1, 2022	-	-	-

Keimed Private Limited

Notes to the Standalone financial statements as at and for the year ended March 31, 2024

(All amounts are in Indian Rupees in Lakhs unless otherwise stated)

46 FAIR VALUE MEASUREMENTS

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

Financial instruments by category	Reference (Note No.)	As at March 31, 2024		As at March 31, 2023		As at April 1, 2022	
		Carrying Value	Fair Value	Carrying Value	Fair Value	Carrying Value	Fair Value
Financial assets at amortized cost							
Loans (non-current)	7	-	-	-	-	-	-
Other Financial assets (non-current)	8	298.77	298.77	82.36	82.36	329.70	329.70
Trade Receivables (current)	11	33,739.00	33,739.00	17,061.66	17,061.66	31,146.73	31,146.73
Cash and other bank balances (current)	12	712.58	712.58	3,141.20	3,141.20	1,420.93	1,420.93
Other Financial assets (current)	15	1,417.76	1,417.76	126.61	126.61	15,937.04	15,937.04
		36,468.11	36,468.11	20,411.83	20,411.83	48,834.40	48,834.40
Financial liabilities at amortized cost							
Borrowings (non-current)	21	5,776.33	5,776.33	6,105.54	6,105.54	8,025.57	8,025.57
lease liabilities (non-current)	22	267.54	267.54	-	-	286.24	286.24
Borrowings (current)	24	24,512.89	24,512.89	16,176.06	16,176.06	31,420.40	31,420.40
lease liabilities (current)	25	87.71	87.71	-	-	35.22	35.22
Trade Payables (current)	26	12,200.20	12,200.20	15,678.67	15,678.67	8,189.23	8,189.23
Other Financial liabilities (current)	27	5,380.41	5,380.41	1,484.49	1,484.49	447.22	447.22
		48,225.08	48,225.08	39,444.76	39,444.76	48,403.88	48,403.88

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

The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The following methods and assumptions were used to estimate the fair values:

1. The fair values of the interest-bearing borrowings and loans are determined by using DCF method using discount rate that reflects the Company's borrowing rate as at the end of the reporting year. The own non-performance risk as at March 31, 2024 was assessed to be insignificant.
2. Long-term receivables/payables are evaluated by the Company based on parameters such as interest rates, risk factors, individual creditworthiness of the counterparty and the risk characteristics of the financed project. Based on this evaluation, allowances are taken into account for the expected credit losses of these receivables.

The significant unobservable inputs used in the fair value measurement categorized within Level 3 of the fair value hierarchy together with a quantitative sensitivity analysis as at March 31, 2024, are as shown below

Fair value hierarchy

The Company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

Level 1: quoted (unadjusted) prices in active markets for identical assets or liabilities

Level 2: other techniques for which all inputs that have a significant effect on the recorded fair value are observable, either directly or indirectly

Level 3: techniques that use inputs that have a significant effect on the recorded fair value that are not based on observable market data

Quantitative disclosures of fair value measurement hierarchy for assets as on March 31, 2024

	Carrying Value	Fair Value as at March 31, 2024		
		Level 1	Level 2	Level 3
Assets carried at amortized cost for which fair value are disclosed				
Loans (non-current)	-	-	-	-
Other Financial assets (non-current)	298.77	-	-	298.77
Trade Receivables (current)	33,739.00	-	-	-
Cash and other bank balances (current)	712.58	-	-	712.58
Other bank balances	300.00	-	-	300.00
Other Financial assets (current)	1,417.76	-	-	1,417.76
	36,468.11	-	-	2,729.11
Liabilities carried at amortized cost for which fair value are disclosed				
Borrowings (non-current)	5,776.33	-	-	5,776.33
lease liabilities (non-current)	267.54	-	-	267.54
Borrowings (current)	24,512.89	-	-	24,512.89
lease liabilities (current)	87.71	-	-	87.71
Trade Payables (current)	12,200.20	-	-	12,200.20
Other Financial liabilities (current)	5,380.41	-	-	5,380.41
	48,225.08	-	-	48,225.08

Quantitative disclosures of fair value measurement hierarchy for assets as on March 31, 2023

	Carrying Value	Fair Value as at March 31, 2023		
		Level 1	Level 2	Level 3
Assets carried at amortized cost for which fair value are disclosed				
Loans (non-current)	-	-	-	-
Other Financial assets (non-current)	82.36	-	-	82.36
Trade Receivables (current)	17,061.66	-	-	17,061.66
Cash and other bank balances (current)	3,141.20	-	-	3,141.20
Other bank balances	-	-	-	-
Other Financial assets (current)	126.61	-	-	126.61
	20,411.83	-	-	20,411.83
Liabilities carried at amortized cost for which fair				
Borrowings (non-current)	6,105.54	-	-	6,105.54
lease liabilities (non-current)	-	-	-	-
Borrowings (current)	16,176.06	-	-	16,176.06
lease liabilities (current)	-	-	-	-
Trade Payables (current)	15,678.67	-	-	15,678.67
Other Financial liabilities (current)	1,484.49	-	-	1,484.49
	39,444.76	-	-	39,444.76

Quantitative disclosures of fair value measurement hierarchy for assets as on April 1, 2022

	Carrying Value	Fair Value as at April 1, 2022		
		Level 1	Level 2	Level 3
Assets carried at amortized cost for which fair value are disclosed				
Loans (non-current)	-	-	-	-
Other Financial assets (non-current)	329.70	-	-	329.70
Trade Receivables (current)	31,146.73	-	-	31,146.73
Cash and other bank balances (current)	1,420.93	-	-	1,420.93
Other bank balances	-	-	-	-
Other Financial assets (current)	15,937.04	-	-	15,937.04
	48,834.40	-	-	48,834.40
Liabilities carried at amortized cost for which fair				
Borrowings (non-current)	-	-	-	-
lease liabilities (non-current)	8,025.57	-	-	8,025.57
Borrowings (current)	-	-	-	-
lease liabilities (current)	31,420.40	-	-	31,420.40
Trade Payables (current)	35.22	-	-	35.22
Other Financial liabilities (current)	8,189.23	-	-	8,189.23
	47,670.42	-	-	47,670.42

Keimed Private Limited**Notes to the Standalone financial statements as at and for the year ended March 31, 2024**

(All amounts are in Indian Rupees in Lakhs unless otherwise stated)

47 SEGMENT REPORTING**a) Business Segment**

The Board of Directors is the Company's Chief Operating Decision Maker (CODM) who monitors the operating results of its business segments separately for the purpose of making decisions about resource allocation and performance assessment. The Company has only one reportable segments on the basis of goods/services provided.

- Pharma Distribution- Company's principal business is distribution of medicines and pharma equipments.

b) The operations of the company are mainly carried out within the country and therefore there is no reportable geographical segment.

c) Information about major customer: Revenue from one customer, INR 85,130.93 Lakhs (Previous year INR 78,838.21 Lakhs), individually accounts for more than 10% of the Group's revenue.

Keimed Private Limited

Notes to the Standalone financial statements as at and for the year ended March 31, 2024

(All amounts are in Indian Rupees in Lakhs unless otherwise stated)

48 ANALYTICAL RATIOS :

Ratios	Numerator	Denominator	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022	% Variance (2024 vs 2023)	% Variance (2024 vs 2022 25%)	Reason (2024 vs 2023) (If variation is more than 25%)	Reason (2023 vs 2022) (If variation is more than 25%)
(a) Current ratio (in times) = Current assets/ Current liabilities	March 31, 2024 : 55904.54 (March 31, 2023 : 37312.71)	March 31, 2024 : 46938.45 (March 31, 2023 : 35172.57)	1.19	1.06	1.80	12.27%	(40.92%) NA	NA	Due to Business combinations and restructuring
(b) Debt-equity ratio (in times) = Total borrowings (refer note i)/ Shareholder's equity	March 31, 2024 : 30644.47 (March 31, 2023 : 22281.6)	March 31, 2024 : 68504.57 (March 31, 2023 : 58402.84)	0.45	0.38	0.77	17.25%	(50.60%) NA	NA	Due to Business combinations and restructuring
(c) Debt service coverage ratio (in times) = Earnings available for debt service/ Debt service (refer note ii)	March 31, 2024 : 164001.47 (March 31, 2023 : 111474.98)	March 31, 2024 : 2304.52 (March 31, 2023 : 1761.64)	71.17	63.28	NA	12.46%	NA	NA	NA
(d) Return on equity ratio % (in %) = Net profit / Average shareholder's equity	March 31, 2024 : 7942.33115520003 (March 31, 2023 : 54948.585) 433.583256000011)	March 31, 2024 : 63453.705 (March 31, 2023 : 54948.585)	12.52%	0.79%	NA	1486.26%	NA	Due to Business combinations and restructuring	NA
(e) Inventory turnover ratio (in times) = Revenue from operations/ Average Inventory	March 31, 2024 : 166071.17 (March 31, 2023 : 114173.91)	March 31, 2024 : 5479.46 (March 31, 2023 : 13561.545)	3030.79%	841.89%	NA	0.00%	NA	NA	NA
(f) Trade receivables turnover ratio (in times) = Revenue from operations/ Average trade receivables	March 31, 2024 : 166071.17 (March 31, 2023 : 114173.91)	March 31, 2024 : 25400.33 (March 31, 2023 : 24104.195)	6.54	4.74	NA	38.03%	NA	Due to Business combinations and restructuring	NA
(g) Trade payables turnover ratio (in times) = Net purchases/ Average trade payables	March 31, 2024 : 153704.29 (March 31, 2023 : 108445.21)	March 31, 2024 : 13939.435 (March 31, 2023 : 11933.95)	11.03	9.09	NA	0.00%	NA	NA	NA
(h) Net capital turnover ratio (in times) = Revenue from operations/ Working Capital	March 31, 2024 : 166071.17 (March 31, 2023 : 114173.91)	March 31, 2024 : 8966.090000000001 (March 31, 2023 : 2140.14)	18.52	53.35	NA	(65.28%) NA	NA	Due to Business combinations and restructuring	NA
(i) Net profit ratio % (in %) = Net profit/ Revenue from operations	March 31, 2024 : 7942.33115520003 (March 31, 2023 : 433.583256000011)	March 31, 2024 : 166071.17 (March 31, 2023 : 114173.91)	4.78%	0.38%	NA	1159.35%	NA	Due to Business combinations and restructuring	NA
(j) Return on capital employed % (in %) = EBIT (refer note iv) / Capital employed (refer note iii)	March 31, 2024 : 8408.070000000003 (March 31, 2023 : 4621.450000000001)	March 31, 2024 : 68504.57 (March 31, 2023 : 58402.84)	12.27%	7.91%	NA	55.11%	NA	Due to Business combinations and restructuring	NA
(k) Return on investment % (in %) = Return on investment / Time Weighted Average Investments	March 31, 2024 : 8408.070000000003 (March 31, 2023 : 4621.450000000001)	March 31, 2024 : 111100.16 (March 31, 2023 : 100706.33)	7.57%	4.59%	NA	64.91%	NA	Due to Business combinations and restructuring	NA

Notes:

- Debt comprises of borrowings and lease liabilities
- Debt service = Interest & Lease Payments + Principal Repayments
- Capital Employed = Tangible Net Worth + Total Borrowings + Deferred Tax Liability
- Tangible Net worth is computed as Total Assets - Total Liabilities
- EBIT = Profit before interest and taxes minus interest income.

Keimed Private Limited

Notes to the Standalone financial statements as at and for the year ended March 31, 2024

All amounts are in Indian Rupees in Lakhs unless otherwise stated

19 FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Company's principal financial liabilities comprise loans and borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include loans, trade and other receivables and cash and bank balances that are derived directly from its operations.

The Company's financial risk management is an integral part of how to plan and execute its business strategies. The Company is exposed to market risk, credit risk and liquidity risk.

The Company's senior management oversees the management of these risks and also ensure that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives.

The Board of Directors reviews and agrees policies for managing each of these risks which are summarized as below:

(a) Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprises three types of risk: currency rate risk, interest rate risk and other price risks, such as equity price risk and commodity price risk. Financial instruments affected by market risks include loans and borrowings, deposits, investments and foreign currency receivables and payables. The sensitivity analyses in the following sections relate to the position as at March 31, 2024. The sensitivity of the relevant Profit and Loss item is the effect of the assumed changes in the respective market risks. This is based on the financial assets and financial liabilities held as of March 31, 2024.

(i) Foreign Currency Risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company's operations are primarily limited to India. Hence, the Company is not exposed to any material currency risk.

(ii) Interest Rate Risk

The Company is exposed to interest rate risk arising mainly from long term borrowings with floating interest rates. The Company is exposed to interest rate risk because the cash flows associated with floating rate borrowings will fluctuate with changes in interest rates. The Company manages the interest rate risks by maintaining a debt portfolio comprising a mix of fixed and floating rate borrowings in domestic and foreign currencies.

(b) Credit Risk

Credit Risk is the risk that the counter party will not meet its obligation under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks, foreign exchange transactions and other financial instruments.

(i) Financial Instruments and Cash Deposits

Credit risk from balances with banks and financial institutions is managed by the Company's treasury department in accordance with the Company's policy. Investments of surplus funds are made in the risk free bank deposits. The limits are set to minimize the concentration of risks and therefore mitigate financial loss through counter party's potential failure to make payments.

(c) Liquidity Risk

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time or at reasonable price. The Company's objective is to at all times maintain optimum levels of liquidity to meet its cash and liquidity requirements. The Company manages liquidity risk by maintaining adequate banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

Maturity profile of financial liabilities

The table below provides the details regarding the remaining contractual maturities of financial liabilities at the reporting date based on contractual undiscounted payments.

As at March 31, 2024	Carrying amount	Less than 1 year	More than 1 year	Total
Borrowings (non-current)	5,776.33	-	5,776.33	5,776.33
Borrowings (current)	24,512.89	24,512.89	-	24,512.89
lease liability (current)	87.71	87.71	-	87.71
lease liability (non current)	267.54	-	267.54	267.54
Trade payables	12,200.20	12,200.20	-	12,200.20
Other current financial liabilities	5,380.41	5,380.41	-	5,380.41
				-
As at March 31, 2023	Carrying amount	Less than 1 year	More than 1 year	Total
Borrowings (non-current)	6,105.54	-	6,105.54	6,105.54
Borrowings (current)	16,176.06	16,176.06	-	16,176.06
Trade payables	15,678.67	15,678.67	-	15,678.67
Other current financial liabilities	1,484.49	1,484.49	-	1,484.49
				-
As at April 1, 2022	Carrying amount	Less than 1 year	More than 1 year	Total
Borrowings (non-current)	8,025.57	-	8,025.57	8,025.57
Borrowings (current)	31,420.40	31,420.40	-	31,420.40
lease liability (current)	35.22	35.22	-	35.22
lease liability (non current)	286.24	-	286.24	286.24
Trade payables	8,189.23	8,189.23	-	8,189.23
Other current financial liabilities	447.22	447.22	-	447.22

20 CAPITAL MANAGEMENT

For the purposes of Company's capital management, capital includes equity attributable to the equity holders of the Company and all other equity reserves. The primary objective of the Company's capital management is to ensure that it maintains an efficient capital structure and maximize shareholder value. The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders or issue new shares. The Company is not subject to any externally imposed capital requirements. No changes were made in the objectives, policies or processes for managing capital during the year ended March 31, 2024.

The Company monitors capital using gearing ratio, which is net debt divided by total capital plus net debt.

Particulars	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
Borrowings (non-current)	5,776.33	6,105.54	8,025.57
Borrowings (current)	24,512.89	16,176.06	31,420.40
lease liability (current)	87.71	-	35.22
lease liability (non current)	267.54	-	286.24
Less: Cash and other bank balances	(1,012.58)	(3,141.20)	(1,420.93)
Net Debt*	29,631.89	19,140.40	38,346.50
Equity	68,504.57	58,402.84	51,494.33
Total Capital	68,504.57	58,402.84	51,494.33
Capital and Net Debt	98,136.46	77,543.24	89,840.83
Gearing ratio (Net Debt/Capital and Net Debt)	0.30	0.25	0.43

Keimed Private Limited

Notes to the Standalone financial statements as at and for the year ended March 31, 2024

(All amounts are in Indian Rupees in Lakhs unless otherwise stated)

51 Corporate Social Responsibility

As per provisions of section 135 of the Companies Act, 2013, the Company has to incur at least 2% of average net profits of the preceding three financial years towards Corporate Social Responsibility ("CSR"). Accordingly, a CSR committee has been formed for carrying out CSR activities as per the Schedule VII of the Companies Act, 2013. The Company has contributed a sum of Rs 346.64 as on 31st March 31, 2024 (March 31, 2023: INR214.89) towards this cause and debited the same to the Statement of Profit And Loss.

The nature of CSR activities is as below :

1. Rural development projects
2. Promoting education, including special education
3. Promoting healthcare including preventive healthcare
4. Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water.

	Year ended March 31, 2024	Year ended March 31, 2023
Details of CSR expenditure:		
a) Gross amount required to be spent by the Company during the year	346.64	214.89
b) Amount spent during the year		
	Year ended March 31, 2024	Total
	Amount spent	Yet to be spent
Contribution to trust	346.64	-
Total amount spent	346.64	346.64
	Year ended March 31, 2023	Total
	Amount spent	Yet to be spent
Contribution to trust	214.89	-
Total amount spent	214.89	214.89

The funds are allocated to various foundations/trusts as listed below:

Purpose
1. Promoting health and preventive health care.
2. Conservation and natural resource management, while promoting and supporting sustainable livelihoods, social development and environmental justice
3. Conservation of the Domakonda Fort in Domakonda Village, Kamareddy District, Telangana

Note:

Mrs. Shobana Kamineni, Director of the Company is Managing Trustee of Billion Heads Beating Foundation. Neither the Company nor the Promoters / Directors/ Key Managerial Personnel have any relationship with Roti Bank.

The Company does not have any contractual obligation with the Trust (s) / Entity (ies) through which the CSR Expenditure is met.

Keimed Private Limited

Notes to the Standalone financial statements as at and for the year ended March 31, 2024

(All amounts are in Indian Rupees in Lakhs unless otherwise stated)

52 First time adoption of Ind AS

These are the Company's first financial statements prepared in accordance with Ind AS.

The Company has prepared its first financial statements in accordance with Ind AS for the year ended March 31, 2024. For the previous year ended March 31, 2023, the Company prepared its financial statements in accordance with Indian GAAP, including accounting standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended). The effective date for Company's Ind AS Opening Balance Sheet is April 1, 2022 (the date of transition to Ind AS according to Ind AS 101).

The accounting policies set out in note 2 have been applied in preparing the financial statements for the year ended March 31, 2024 and the comparative information presented in these financial statements for the year ended March 31, 2023. According to Ind AS 101, the first Ind AS Financial Statements must use recognition and measurement principles that are based on standards and interpretations that are effective at April 1, 2022, the date of first-time preparation of Financial Statements according to Ind AS. These accounting principles and measurement principles must be applied retrospectively to the date of transition to Ind AS and for all periods presented within the first Ind AS Financial Statements.

In preparing these financial statements, the Company has availed itself of certain exemptions and exceptions in accordance with Ind AS 101 as explained below:

Certain exceptions as well as certain optional exemptions availed by the Company are described below:

I. Ind AS optional exemptions

i) Property, plant and equipment and Intangible assets

Ind AS 101 permits a first-time adopter to elect to continue with the carrying value for all of its property, plant and equipment and investment in subsidiaries as recognised in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition. This exemption can also be used for intangible assets covered by Ind AS 38 Intangible Assets.

Accordingly, the Company has elected to measure all of its Investments in subsidiaries, property, plant and equipment and intangible assets at their previous GAAP net carrying value.

ii) Lease

As per Ind AS 101 permits first time adopter to elect to measure that lease liability at the present value of the remaining lease payments discounted using the lessee's incremental borrowing rate at the date of transition and for measuring ROU assets, adjusted by the amount of any prepaid or accrued lease payments relating to that lease recognised in the Balance Sheet immediately before the date of transition to Ind AS.

The Company has elected to measure ROU assets at an amount equal to lease liability in respect of acquired lease at the date of transition to Ind AS by applying Ind AS 101 at the date of transition. Further all exemptions available regarding short term leases, small value assets and exclusion of initial direct costs incurred before transition date will be availed by the Company.

iii) Business combination

Ind AS 101 provides the option to apply Ind AS 103 prospectively from the transition date or from a specific date prior to the transition date. This provides relief from full retrospective application that would require restatement of all business combination to the transition date.

The Company has elected to apply Ind AS 103 prospectively to business combinations occurring after its transition date. Business combinations occurring prior to the transition date have not been restated.

II. Ind AS mandatory exceptions

i) Estimates

An entity's estimates in accordance with Ind ASs at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error.

Ind AS estimates as at April 1, 2022 are consistent with the estimates as at the same date made in conformity with previous GAAP.

ii) De-recognition of financial assets and liabilities

Ind AS 101 requires a first-time adopter to apply the de-recognition provisions of Ind AS 109 prospectively for transactions occurring on or after the date of transition to Ind AS. However, Ind AS 101 allows a first-time adopter to apply the de-recognition requirements in Ind AS 109 retrospectively from a date of the entity's choosing, provided that the information needed to apply Ind AS 109 to financial assets and financial liabilities derecognised as a result of past transactions was obtained at the time of initially accounting for those transactions.

The Company has elected to apply the de-recognition provisions of Ind AS 109 prospectively from the date of transition to Ind AS.

iii) Classification and measurement of financial assets

Ind AS 101 requires an entity to assess classification and measurement of financial assets on the basis of the fact and circumstances that exists at the date of transition to Ind AS.

First - time Ind AS adoption reconciliations

The following reconciliations provide a quantification of the effect of significant differences arising from the transition from Indian GAAP to Ind AS in accordance

- equity as at April 1, 2022 and March 31, 2023.
- total comprehensive income for the year ended March 31, 2023; and

i. Equity Reconciliation

Particulars	Note	As at March 31, 2023	As at April 1, 2022
Share capital		594.90	598.40
Reserves	I	27,868.32	22,651.21
Equity under previous GAAP		28,463.21	23,249.60
Add/(Less): Adjustment under Ind AS			
Reserves arising due to merger as per Ind AS 103	L	23,916.72	23,916.72
Capital reserve arising on merger due to common control accounting		5,143.79	5,143.79
Capital reserve arising on slump sale due to common control accounting		(1,283.34)	(1,283.34)
Additional movement in reserve due to common control accounting		2,046.91	-
Equity shares issued on merger	L	77.14	77.14
Preference shares classified as liability	L	-	(3.50)
Preference shares of subsidiary merged, classified as equity	L	-	296.45
Equity component of compound financial instrument of subsidiary merged	L	6.17	48.28
Fair value adjustments:			
Effective tax rate impact on borrowings		27.80	40.68
Provision for Sales Returns	E	(6.72)	-
Impact of deferred tax on adoption of Ind AS	H	11.15	8.50
Total Equity as per Ind AS		58,402.84	51,494.33

ii. **Total comprehensive income reconciliation**

Particulars	Note	For the year ended March 31, 2023
Net income /(loss) under previous GAAP		6,448.54
Add/(Less): Adjustment under Ind AS		
Remeasurement of financial liability	K	-
Remeasurements Of the defined benefit liabilities / (asset)	D	0.45
Restatement of Profit and Loss account on merger		(2,071.14)
Intercompany eliminations		(3,926.45)
Additional interest on term loan as per EIR method		(12.88)
Accounting for variable consideration (sales return)		(6.72)
Tax effects of above adjustments	J	2.53
Profit/(Loss) for the year under Ind AS		434.33
Remeasurements Of the defined benefit liabilities / (asset)	D	(0.45)
Deferred tax on above	J	0.11
Total comprehensive income under Ind AS		433.92

iii. There were no significant reconciliation items between cash flows prepared under Indian GAAP and those prepared under Ind AS

Notes

A. Leases

Under previous GAAP, a lease is classified as a finance lease or an operating lease. Operating lease payments are recognised as an operating expense in the statement of profit or loss on a straight-line basis over the lease term. Under Ind AS 116, (as explained in Note 43), a lessee applies a single recognition and measurement approach for all leases and recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets. At the date of transition to Ind AS, the Company applied the transitional provision and measured lease liabilities at the present value of the remaining lease payments, discounted using the lessee's incremental borrowing rate at the date of transition to Ind AS. Right-of-use assets were measured its carrying amount as if Ind AS 116 had been applied since the commencement date of the lease but discounted using the incremental borrowing rate at the date of transition to Ind AS. As a result, the Company recognised, as at April 1, 2022, INR 332 lakhs as lease liabilities and INR 336 lakhs as right-of-use assets.

B. Revenue

The Company chosen modified retrospective method under Ind AS 115 for revenue recognition and hence, for contracts that are completed before the date of transition had not applied provisions of this standard. Accordingly, Ind AS 115 applied only for contracts that are not completed on or before 1 April 2022. The Company grants right to return of the product to its customer being a variable consideration. The Company has made a provision for sales return of INR 6.72 lakhs for the year ended 31st March 2023 and revenue of the Company is reduced to that extent.

C. Security Deposits

Under previous GAAP, security deposits were recorded at their transaction value. Under Ind AS 32 and Ind AS 109, security deposit being a financial asset is recognised at their fair value. Accordingly, the Company has discounted these deposits for the respective lease period and difference between the discounted value (fair value) and the transaction value of security deposit has been recognised as prepaid rent. Under Ind AS 116, such prepaid lease rent is considered as a part of Right of use asset. Therefore, the prepaid lease rent as at transaction date has been transferred to Right of use asset and amortised over the lease term. The interest income is recorded on the fair value of the security deposit at the interest rate which was used for discounting of the security deposit.

D. Employee benefits

Under previous GAAP, actuarial gains and losses were recognised in the statement of profit and loss. Under Ind AS, the actuarial gains and losses form part of remeasurement of the net defined benefit liability/ asset which is recognised in other comprehensive income. Consequently, the tax effect of the same has also been recognised in other comprehensive income under Ind AS instead of the statement of profit and loss.

E. Redeemable preference shares

The company had issued compulsorily convertible preference shares to the investors. Under the previous GAAP, compulsorily convertible preference shares (CCPS) issued to the investors were classified as equity and carried at transaction value. Under Ind AS, CCPS issued were reclassified as financial liability (net of transaction cost). On the transition date, this instrument is recorded at amortized cost and the difference between its discounted value and the carrying amount as per previous GAAP is recognised as "Contribution from preference shares holders". Correspondingly, the interest expense is recorded on the fair value of the CCPS at the interest rate which was used for discounting the liability. account.

F. Reversal of brand amortisation

Under Indian GAAP, Brand was amortised over a period of 10 years which was recognised as part of Depreciation and amortisation expense. Based on the assessment performed by the management, it has been determined that these Brand has an infinite useful life under Ind AS.

G. Goodwill

The Company has elected not to restate any business combinations occurring prior to the transition date. Therefore, the Goodwill is carried at carrying value as on transition date as per the previous GAAP. Further, under previous GAAP, goodwill was amortised on a straight line basis over 5 years; whereas under Ind AS it is not subject to amortisation but is tested for impairment at least annually. Hence, the amortization for the year ended March 31, 2023 has been reversed.

H. Effective Interest rate

As per Ind AS 23, borrowing costs include interest expense calculated using the EIR method as described in Ind AS 109. As per Ind AS 109, in applying EIR method, an entity identifies fees that are an integral part of the EIR of a financial instrument such as loan origination fees. Such fees are treated as an adjustment to the EIR, unless the financial instrument is measured at fair value through profit or loss. Accordingly, where a borrowing is measured at amortised cost, processing fees incurred to avail the borrowing shall form part of the EIR. The Company has incurred processing fees on term loans which were expensed off in earlier GAAP now the same is considered in determination of EIR.

I. Other Comprehensive Income

Under Ind AS, remeasurements (comprising of actuarial gains and losses, return on plan assets excluding amounts included in net defined benefit liability/asset) are recognised in OCI. Under Indian GAAP, the entire cost, including actuarial gains and losses are charged to profit and loss. The actuarial loss as at the transition date has been reclassified from statement of profit and loss to OCI.

J. Deferred tax assets (Net)

The (decreased) / increased in the deferred tax assets are on account of adjustments made on transition to Ind AS.

K. Business Combination

As per Ind AS 103, due to common control business combination the previous GAAP equity balances are re-stated from the beginning of previous period or date on which the business combination occurred, whichever is earlier.

Keimed Private Limited

Notes to the Standalone financial statements as at and for the year ended March 31, 2024

(All amounts are in Indian Rupees in Lakhs unless otherwise stated)

53 Business combination during the year

a. Merger pursuant to NCLT Order

During the year the company has received approval from the National Company Law Tribunal at Hyderabad bench has vide orders in FY 2024 , and filed with Registrar of Companies (RoC) in FY 2024 sanctioned a scheme of Amalgamation ("the Scheme") with its 19 subsidiaries (Transferee companies) namely, Vasu Agencies Hyd Private Limited, Vardhman Pharma Distributors Private Limited, Palepu Pharma Private Limited, Dhruvi Pharma Private Limited, Meher Distributors Private Limited, Neelkanth Drugs Private Limited, ATC Pharma Private Limited, Lifeline Pharmaceutical Private Limited, Lucky Pharmaceutical Private Limited, Medihauxe International Private Limited, Medihauxe Pharma Private Limited, New Amar Agencies Private Limited, Shanbalaji Pharma Private Limited, Shree Amman Pharma Private Limited, Singla Medicos Private Limited, Vasu Pharma Distributors Private Limited, Vasu Vaccines & Speciality Drugs Private Limited, Venkatasai agencies Private Limited and their respective shareholders and creditors under the provisions of Section 233 and the applicable provisions of the Companies Act, 2013, with effect from the Appointed Date of April 1, 2022 ("Scheme"). The above merger being a common control transaction has been accounted for under pooling of interest method as prescribed by Appendix C of Indian Accounting Standard (IND AS) 103 on Business Combinations. There is no consideration involved in this Scheme of Amalgamation as the Transferor Companies are subsidiaries of the Transferee Company and the minority shareholders are issued shares of holding company in proportion to their shareholding in transferor company.

As per the said scheme:

- The transferee company shall record all the assets and liabilities of the Transferor Companies (01 to 19) transferred to and vested in Transferee company at their respective carrying amount and in same form
- The investment in the share capital of the Transferor Companies (01 to 19) in the books of accounts of the Transferee company shall stand cancelled

	Vasu Agencies Hyd Private Limited	Vardhman Pharma Distributors Private Limited	Palepu Pharma Private Limited	Dhruvi Pharma Private Limited	Meher Distributors Private Limited
Assets					
Non-current assets					
1. Property, plant and equipment	-	137.84	464.78		
2. Investments	2,455.43	450.86	2,808.96	1,265.80	1,229.11
3. Other financial assets	1,600.00	-	19.48	700.00	1.00
4. Deferred tax assets (net)	-	98.78	58.83	101.76	
Total	8,110.86	3,309.23	6,865.56	4,135.12	2,460.22
Current assets					
1. Inventories	-	3,439.42	7,421.88		-
2. Trade receivables	-	4,309.50	13,367.70		-
3. Loans		-	500.00		
4. Cash and cash equivalents	233.85	39.74	115.45	21.61	30.90
5. Other financial assets	-	111.66	173.74		
6. Current Tax assets (net)	-	8.62	-	11.94	62.01
7. Other current assets	37.63	3.66	309.58	7.60	
Total	271.48	7,912.60	21,888.35	41.15	92.91
Liabilities					
Non-current liabilities					
1. Borrowings	-	-	-	573.47	-
Total	-	-	-	573.47	-
Current liabilities					
1. Borrowings	-	4,653.71	11,066.26	-	-
2. Trade payables	-	1,174.33	2,510.32	-	-
3. Other financial liabilities	-	129.80	95.17	-	1.00
4. Other current liabilities	-	64.11	128.70	19.31	49.12
5. Provisions	-	248.61	174.08	-	-
6. Current tax liabilities (net)	113.58	27.61	71.12	11.21	-
Total	113.58	6,298.17	14,045.65	30.52	50.12
Capital reserve on merger	1,067.59	473.15	2,055.46	(35.19)	72.84

	Neelkanth Drugs Private Limited	ATC Pharma Private Limited	Adeline Pharma Private Limited	Lifeline Pharmaceutical Private Limited	Lucky Pharmaceuticals Private Limited
Assets					
Non-current assets	2,513.19	1,477.51	3,402.40	1,916.64	2,889.98
1. Property, plant and equipment	2,472.70	1,361.00	3,051.00	606.03	2,838.84
2. Other intangible assets	-	-	-	97.96	-
3. Investments	422.70	10.00	1.00	345.31	-
4. Other financial assets	2,050.00	1,351.00	3,050.00	7.20	311.70
5. Deferred tax assets (net)	-	-	-	18.72	2,500.00
6. Other Non Current assets	-	-	-	136.84	-
	7,458.59	4,199.51	9,504.40	3,128.70	27.14
Current assets					
1. Inventories	-	-	-	516.62	-
2. Trade receivables	-	-	-	768.32	-
3. Cash and cash equivalents	36.04	65.71	276.57	4.20	51.14
4. Other financial assets	-	-	-	15.27	-
5. Current Tax assets (net)	4.45	50.80	39.29	4.14	-
6. Other current assets	-	-	35.54	2.06	-
	40.49	116.51	351.40	1,310.61	51.14
Current liabilities					
1. Borrowings	-	-	-	1,326.97	-
2. Trade payables	-	-	-	136.92	-
3. Other financial liabilities	-	10.00	1.00	17.21	1.00
4. Other current liabilities	87.14	18.85	20.33	4.56	10.97
5. Provisions	-	-	-	26.52	-
6. Current tax liabilities (net)	8.03	-	-	-	-
	95.17	28.85	21.33	1,512.18	11.97
Capital reserve on merger	100.54	813.61	709.28	622.61	348.01

	Medihauxe International Private Limited	Medihauxe Pharma Private Limited	New Amar Agencies Private Limited	Shanbalaji Pharma Private Limited	Shree Amman Pharma Private Limited
Assets					
Non-current assets					
1. Property, plant and equipment	50.92	-	-	6.55	216.92
2. Right-of-use assets	-	-	-	-	336.52
3. Other intangible assets	0.81	-	-	181.94	1.08
4. Investments	-	1.00	1.00	-	-
5. Other financial assets	-	1,050.00	500.00	2.00	14.13
6. Deferred tax assets (net)	3.52	-	-	38.96	2.84
Current assets					
1. Inventories	5,315.24	199.04	2.55	825.99	3,129.44
2. Trade receivables	2,527.93	-	-	284.29	1,286.85
3. Loans	2,668.97	-	-	500.47	1,732.68
4. Cash and cash equivalents	67.49	154.38	-	17.13	8.40
5. Other financial assets	39.54	-	-	19.24	56.85
6. Current Tax assets (net)	-	-	2.55	1.27	-
7. Other current assets	11.31	44.66	-	3.60	44.67
Liabilities					
Non-current liabilities					
1. Borrowings	-	-	-	-	4.44
2. Lease liabilities	-	-	-	-	286.24
3. Provisions	-	-	-	-	15.81
Current liabilities					
1. Borrowings	757.53	-	-	660.00	2,257.86
2. Lease liabilities	-	-	-	-	35.22
3. Trade payables	523.18	-	-	125.40	414.47
4. Other financial liabilities	73.33	1.00	1.00	17.29	47.97
5. Other current liabilities	23.56	16.29	5.46	8.03	12.69
6. Provisions	5.43	-	-	4.64	20.27
7. Current tax liabilities (net)	71.89	-	-	-	1.84
Capital Reserve on merger	159.02	158.79	582.67	254.29	117.92

	Singla Medicos Private Limited	Vasu Pharma Distributors Private Limited	Vasu Vaccines & Speciality Drugs Private Limited	Venkatasai Agencies Private Limited
Assets				
1. Investments	43.30	-	-	-
2. Other financial assets	2.00	1,350.00	900.00	550.00
Current assets				
1. Cash and cash equivalents	29.78	19.60	106.29	109.15
2. Current Tax assets (net)	1.79		-	
Liabilities				
1. Current liabilities	3.27	41.49	-	-
2. Other current liabilities	3.27	-	-	-
3. Current tax liabilities (net)	-	41.49	-	-
Capital Reserve on merger	515.23	771.77	639.06	634.24

(b) Medsmart Logistics Private Limited

The Company has acquired Medsmart Logistics Private Limited, through a share swap amounting to INR 3,999 lakhs (equity share exchange ratio as 100:465.24 (Representing 465.24 equity shares (of face value INR 10 each) of Keimed Private Limited in exchange for every 100 shares (of face value INR. 10 each) held in Medsmart Logistics Private Limited. NCLT has approved the above merger of Medsmart Logistics Private Limited with appointment date of April 1, 2023 and consequently, Medsmart Logistics Private Limited has merged with the Company effective that date. The purchase price has been allocated based on the Management's estimates and independent appraisal of fair values as follows :

Particulars	As at April 1, 2023
ASSETS	
Non-current assets	
Property, plant and equipment	627.82
Right-of-use asset	450.37
Intangible assets	107.22
Other intangible assets	
Financial assets	
Other financial assets	213.30
Deferred tax assets (net)	14.27
	<u>1,412.98</u>
Current assets	
Financial assets	
Inventory	4,210.77
Trade receivables	6,963.38
Cash and cash equivalents	213.36
Other bank balances	150.00
Other financial assets	5,782.02
Other current assets	371.35
	<u>17,690.89</u>
Total assets (A)	<u>19,103.87</u>
Liabilities	
Non-current liabilities	
Lease liabilities	351.46
Other financial liabilities	61.00
	<u>412.46</u>
Current liabilities	
Financial liabilities	
Borrowings	3,468.99
Trade payables	8,107.33
Lease liabilities	93.17
Other financial liabilities	187.31
Provisions	33.19
Other current liabilities	67.90
	<u>11,957.88</u>
Total Liabilities (B)	<u>12,370.34</u>
Fair value of identifiable net assets (C=A-B)	<u>6,733.53</u>
Consideration payable	3,999.00
Total consideration (D)	<u>3,999.00</u>
Gain on bargain purchase	<u>2,735</u>

Keimed Private Limited

Notes to the Standalone financial statements as at and for the year ended March 31, 2024

(All amounts are in Indian Rupees in Lakhs unless otherwise stated)

54 Dividend Distribution made and proposed

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
A. Dividend declared and paid during the year		
Final dividend for the year ended March 31, 2024: INR 10 Per share (March 31, 2023 : INR 17 Per share)	594.90	1,011.32
Interim dividend for the year ended March 31, 2024: INR NIL Per share (March 31, 2023 : INR 3.7 Per share)	-	220.11
B. Dividend proposed during the year		
Final dividend declared for the year ended March 31, 2024: INR 14.75 Per share (March 31, 2023 : INR 20 Per share)	998.12	1,189.79

Proposed dividend on equity share is subject to approval of shareholders of the Company at upcoming Annual General Meeting.

55 The figures have been rounded off to the nearest lakhs of rupees up to two decimal places. The figure 0.00 wherever stated represents value less than INR 10,000/-

56 The comparative figures have been regrouped/ rearranged wherever considered necessary to make them comparable with current year numbers.

57 Subsequent events after the reporting period

(i) As per the shareholders agreement, investment agreement and letter agreement dated April 26, 2024, the following transactions are proposed:-

(a) As per the shareholders agreement, acquisition by Apollo HealthCo Limited (AHL) of an aggregate of 11.2% of the issued and paid-up share capital of Keimed Private Limited ("Keimed"), a related party, in two tranches, by D23way of purchase from a promoter of the Company, for an aggregate purchase consideration of INR 6,254.33 million and primary investment of INR 999.99 million by AHL into Keimed.

(b) Amalgamation of Keimed with and into AHL.

The completion of the transactions contemplated in the agreements are subject to requisite statutory and regulatory approvals and approval of the shareholders of the Company.

(ii) The Board of Directors of Keimed on their meeting dated September 30, 2024, recommended a final dividend of INR 14.75 per share (of face value of INR 10/- per share) for the financial year ended 31st March 2024, which is subject to members approval at the forthcoming Annual General Meeting.

58 ADDITIONAL REGULATORY INFORMATION REQUIRED BY SCHEDULE III OF COMPANIES ACT, 2013

(i) **Details of Benami property:** No proceedings have been initiated or are pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

(ii) **Utilisation of borrowed funds and share premium:** The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or

b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

b) provide any guarantee, security or the like on behalf of the ultimate beneficiaries

(iii) **Compliance with number of layers of companies:** The Company has complied with the number of layers prescribed under the Companies Act, 2013.

(iv) **Compliance with approved scheme(s) of arrangements:** The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

(v) **Undisclosed income:** There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

(vi) **Details of crypto currency or virtual currency:** The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

(vii) The Company has not granted any loans or advances in the nature of loans either repayable on demand.

(viii) **Valuation of PP&E and intangible asset:** The Company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the current or previous year.

(ix) The Company has not been declared as a wilful defaulter by any bank or financial institution or government or any government authority

(x) The Company has no borrowings from banks and financial institutions on the basis of security of current assets.

(xi) **Transactions with struck off companies:** The Company did not have any transactions with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956 during the financial year.

As per our report of even date attached

For M.Sreenivasulu Reddy & Associates

Chartered Accountants

ICAI Firm Registration No.: 007400S

For and on behalf of the Board of Directors of
Keimed Private Limited

Arvind Kumar Venkat
Managing Director
DIN : 02304618

Shobana Kamineni
Director & Chairperson
DIN : 00003836

M.Sreenivasulu Reddy

Proprietor

Membership No. 023396

Place: Hyderabad

Date : 30-09-2024

A. Narasaiah
Chief Financial Officer
ACWS : 22311

B. Madhu
Company Secretary
ACS : 19763



Independent Auditor's Report

To
The members of Keimed Private Limited

Report on the Audit of the Consolidated Financial

Statements Opinion

We have audited the accompanying Consolidated Financial Statements of Keimed Private Limited (hereinafter referred to as the "Holding Company") and its subsidiaries, (Holding Company and its subsidiaries together referred to as "the Group") which comprise the Consolidated Balance Sheet as at 31st March 2024, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flows Statement for the year then ended, and notes to the Consolidated Financial Statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Consolidated Financial Statements")

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated Financial Statements give the information required by the Companies Act, 2013 (hereinafter referred to as "the 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 consolidated state of affairs of the Group as at 31st March, 2024, and their consolidated Profit and their consolidated cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the audit of the Consolidated Financial Statements* section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the Consolidated Financial Statements in India in terms of the Code of Ethics issued by the Institute of Chartered Accountants of India and the relevant provisions of the Companies Act, 2013 and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements.



We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated Financial Statements.

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

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

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

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

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

The Holding Company's Board of Directors is responsible for the preparation and presentation of these Consolidated Financial Statements in terms of the requirements of the Companies Act, 2013 (the Act) that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards ("Ind.AS") specified under Section 133 of the Act. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.



In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of Group 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 Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

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

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

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal 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 Companies 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 ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

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

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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 Matters

We did not audit the financial statements of any subsidiaries, whose financial statements reflect total assets of Rs. 1,692.37 Cr as at 31st March, 2024, total revenues of Rs 8,013.58 Cr for the year ended on that date, as considered in the consolidated financial statements. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries is based solely on the reports of the other auditors.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements/financial information certified by the Management.

Report on Other Legal and Regulatory Requirements

- 1) As required by Section 143(3) of the Act, we report, to the extent applicable, that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
 - (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
 - (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
 - (d) In our opinion, the aforesaid consolidated financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.
 - (e) On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2024 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies, none of the directors of the Group companies is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.



- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Group and the operating effectiveness of such controls, refer to our separate Report in "Annexure A" which is based on the auditor's reports of the Company and its subsidiary companies incorporated in India. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the internal financial control over financial reporting of those companies, for reasons stated therein.
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act as amended, in our opinion and to the best of our information and according to the explanations given to us the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. There were no pending litigations which would impact the consolidated financial position of the Group.
 - ii. Provision has been made in the consolidated financial statements, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long term contracts including derivative contracts to the consolidated financial statement in respect of such items as it relates to the Group.
 - iii. There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Holding Company and its subsidiary companies incorporated in India.
 - iv. (a) The respective Managements of the Company and its subsidiaries which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us that, to the best of their 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 or any of such subsidiaries to or in any other person or entity, outside the Group, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company or any of such subsidiaries ("Ultimate Beneficiaries") or provide any guarantee, security or the like or



behalf of the Ultimate Beneficiaries.

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

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us on the Company and its subsidiaries which are companies incorporated in India whose financial statements have been audited under the Act, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

- v) As stated in Note to the Consolidated Financial Statements
- a. The final dividend proposed in the previous year, declared and paid by the Company during the year is in accordance with Section 123 of the Act, as applicable.

- v. Based on our examination which included test checks, the Holding Company has used an accounting software for maintaining its books of accounts which has a feature of recording audit trail (edit log) facility partially.

As per the audit reports of the subsidiary companies, some of its subsidiary companies have used accounting software for maintaining their books of account, which has a feature of recording audit trail (edit log) facility and some of the subsidiaries have not used the accounting software for maintaining its books of accounts which have a feature of recording audit trail (edit log)

Therefore, considering the limitation in the accounting software, we are unable to comment on whether the audit trail has been tampered with or not as required by Rule 3(1) of the Companies (Accounts) Rules, 2014.



As proviso to Rule 3(1) of the Companies (Accounts) Rules is applicable from April 01, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014, on the preservation of Audit Trail as per statutory requirements for records retention, is not applicable for the Financial Year ending March 31, 2024

For M Sreenivasulu Reddy & Associates
Chartered Accountants
Firm's Registration No. 007400S

M Sreenivasulu Reddy
Proprietor
Membership No.023396



Place: Hyderabad
Date: 30th September'2024

UDIN: 24023396 BkBSDU7931

**Annexure –A to the Independent Auditors’ Report
(Referred to in paragraph “1(f)” under ‘Report on Other Legal and
Regulatory Requirements’ section of our report of even date)**

**Report on the Internal Financial Controls Over Financial Reporting under
Clause (i) of Sub- section3 of Section143 of the Companies Act, 2013(“the
Act”)**

In conjunction with our audit of the consolidated financial statements of Keimed Private Limited (“the Holding Company”) as of and for the year ended 31 March 2024, we have audited the internal financial controls over financial reporting of the Holding Company and its subsidiary companies as of that date.

Management’s Responsibility for Internal Financial Controls

The respective Board of Directors of the of the Holding Company and its subsidiary companies are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the respective Companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India (“ICAI”). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor’s Responsibility

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

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

We believe that the audit evidence we have obtained is sufficient and appropriate



to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Holding Company and its subsidiary companies.

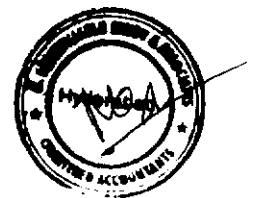
Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial controls 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 controls 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 authorizations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized Acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements

Inherent Limitations of Internal Financial Controls Over Financial Reporting

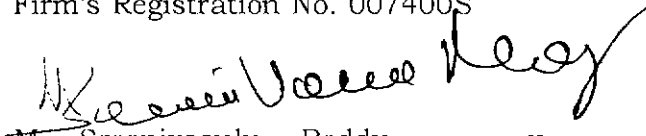
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal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

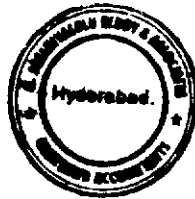


Opinion

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

For M Sreenivasulu Reddy & Associates
Chartered Accountants
Firm's Registration No. 007400S


M Sreenivasulu Reddy
Proprietor
Membership No.023396



Place: Hyderabad
Date: 30th September'2024

UDIN: 24023396RhBS DU7931

Keimed Private Limited

Balance Sheet as at March 31, 2024

Consolidated Financial Statements for the year ended March 31, 2024

(All amounts are in Indian Rupees Lakhs unless otherwise stated)



	Note	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
ASSETS				
1 Non-current assets				
Property, plant and equipment	3(i)	8,014.21	7,034.21	4,899.36
Right-of-use assets	3(ii)	3,535.87	2,394.22	1,341.67
Investment Property	3(iii)	390.85	425.65	433.15
Goodwill	4	18,954.44	20,206.71	19,378.46
Other intangible assets	5	10,990.93	10,287.47	7,325.80
Financial assets				
(i) Investments	6	6.91	6.51	6.29
(iii) Other financial assets	7	958.68	751.17	822.43
Deferred tax assets (net)	41	1,322.16	1,285.53	1,285.48
Other non-current assets	8	817.93	784.99	789.11
Total non-current assets		44,991.99	43,176.46	36,281.76
2 Current assets				
Inventories	9	1,00,655.62	77,425.80	60,188.63
Financial assets				
(i) Investments				
(ii) Trade receivables	10	1,64,062.17	1,10,693.62	82,912.68
(iii) Loans	11	-	1,494.78	286.15
(iv) Cash and cash equivalents	12	5,887.72	6,680.00	1,470.94
(v) Other bank balances	13	600.95	49.78	73.10
(vi) Other financial assets	14	13,337.18	10,095.05	4,637.97
Current Tax assets (net)	15	946.44	778.21	642.62
Assets held for disposal	16	-	20.65	20.65
Other current assets	17	6,352.02	4,579.75	2,212.79
Total current assets		2,91,842.10	2,11,817.64	1,52,445.53
Total assets		3,36,834.09	2,54,994.10	1,88,727.29
EQUITY AND LIABILITIES				
1 Equity				
Equity Share Capital	18	672.04	672.04	672.04
Instruments entirely in the nature of equity	19	-	-	296.45
Other Equity	20	83,889.15	70,117.05	59,453.02
Equity attributable to owners of the company		84,561.19	70,789.09	60,421.51
Non-controlling interest	21	(291.96)	(134.76)	71.60
Total equity		84,269.24	70,654.33	60,493.11
2 Liabilities				
Non-current liabilities				
Financial liabilities				
(i) Borrowings	22	6,228.14	7,177.94	8,655.37
(ii) Lease liabilities	23	2,812.31	1,721.34	968.64
(iii) Other financial liabilities		-	-	-
Provisions	24	516.37	323.68	235.41
Deferred Tax Liability (net)	25	1,448.17	419.68	34.35
Total non-current liabilities		11,004.99	9,642.64	9,893.77
Current liabilities				
Financial liabilities				
(i) Borrowings	26	1,69,638.56	1,31,580.06	86,199.94
(ii) Lease liabilities	27	990.06	820.62	338.93
(iii) Trade payables				
- Total outstanding dues of micro enterprises and small enterprises	28	4,541.67	876.88	31.99
- Total outstanding dues of creditors other than micro enterprises and small enterprises	28	49,191.99	30,872.63	25,919.28
(iv) Other financial liabilities	29	9,453.50	3,253.51	1,694.10
Other current liabilities	30	2,774.55	2,265.83	2,587.27
Provisions	32	4,551.15	3,535.64	1,096.46
Current Tax liabilities (net)	31	418.40	1,491.96	472.44
Total current liabilities		2,41,559.87	1,74,697.13	1,18,340.41
Total equity and liabilities		3,36,834.09	2,54,994.10	1,88,727.29

Summary of material accounting policies

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

As per our report of even date attached

For M.Sreenivasulu Reddy & Associates

Chartered Accountants

ICAI Firm Registration No.: 0074005

M.Sreenivasulu Reddy

Proprietor

Membership No. 023396

Place: Hyderabad

Date: 30-09-2024

182

For and on behalf of the Board of Directors of
Keimed Private LimitedArvind Kumar Venkat
Managing Director
DIN : 02304618Shobana Kamineni
Director & Chairperson
DIN : 00003836A. Narasiah
Chief Financial Officer
ACWA : 22311B. Madhu
Company Secretary
ACS : 19763

Keimed Private Limited

Statement of Profit and Loss

Consolidated Financial Statements for the year ended March 31, 2024

(All amounts are in Indian Rupees Lakhs unless otherwise stated)



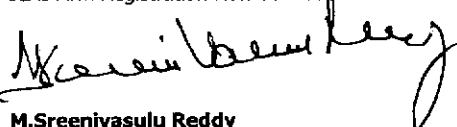
	Note	For Year ended March 31, 2024	For Year ended March 31, 2023
I INCOME			
Revenue from operations	33	10,58,198.81	9,30,865.58
Other income	34	1,269.69	640.66
Total income		10,59,468.50	9,31,506.24
II Expenses			
Purchases of stock-in-trade	35	10,02,928.81	8,79,939.52
Changes in Inventory	36	(23,229.78)	(17,237.22)
Employee benefits expense	37	24,205.51	18,936.44
Finance costs	38	13,228.49	9,169.38
Depreciation and amortization expense	39	3,921.79	2,520.81
Other expenses	40	20,241.75	16,215.86
Total expense		10,41,296.57	9,09,544.79
III Profit/(loss) before tax		18,171.93	21,961.45
IV Tax expense/(credit):	41		
Current tax		5,476.73	7,454.16
Current tax pertaining to prior years		(60.29)	34.10
Deferred tax		1,047.00	383.73
Income tax expense		6,463.44	7,871.99
V Profit/(loss) for the year		11,708.49	14,089.46
VI Other comprehensive income/(loss)			
Items that will not be reclassified subsequently to the statement of profit or loss			
i) Remeasurements of the defined benefit plan {gain/(loss)}	42	(149.68)	(0.96)
ii) Income tax effect		37.67	0.24
Total other comprehensive income/(loss)		(112.01)	(0.72)
VII Total comprehensive income/(loss) for the year		11,596.48	14,088.74
Profit for the year attributable to:			
Owners of the Company		11,744.12	14,277.08
Non-Controlling Interest		(35.63)	(187.63)
Other Comprehensive Income/ (expense) for the year attributable to:			
Owners of the Company		(111.79)	(0.28)
Non-Controlling Interest		(0.22)	(0.44)
Total Comprehensive Income/(loss) for the year attributable to:			
Owners of the Company		11,632.33	14,276.81
Non-Controlling Interest		(35.86)	(188.07)
VIII Earnings per equity share			
Equity shares of par value Rs.10 each			
Basic (In Rupees)	43	174.24	209.67
Diluted (In Rupees)	43	174.24	209.67

Summary of material accounting policies

1&2

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

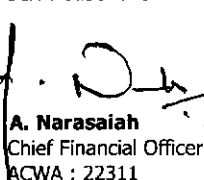
As per our report of even date attached
For M.Sreenivasulu Reddy & Associates
Chartered Accountants
ICAI Firm Registration No.: 0074005

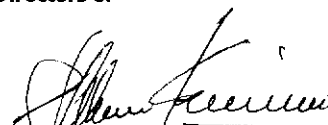

M.Sreenivasulu Reddy

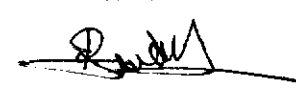
Proprietor
Membership No. 023396
Place: Hyderabad
Date:30-09-2024

For and on behalf of the Board of Directors of
Keimed Private Limited


Arvind Kumar Venkat
Managing Director
DIN : 02304618


A. Narasaiah
Chief Financial Officer
ACWA : 22311


Shobana Kamineni
Director & Chairperson
DIN : 00003836


B. Madhu
Company Secretary
ACS : 19763

Keimed Private Limited**Statement of Cash Flows****Consolidated Financial Statements for the year ended March 31, 2024**

(All amounts are in Indian Rupees Lakhs unless otherwise stated)



	Year ended March 31, 2024	Year ended March 31, 2023
A. CASH FLOWS FROM OPERATING ACTIVITIES		
Profit/(loss) before income tax	18,171.93	21,961.45
Adjustment for non cash/ non operating items		
Depreciation and amortization expense	3,921.79	2,520.81
Net (gain)/loss on disposal of property, plant and equipment	(264.49)	(14.30)
Net gain arising on equity investments	(1.41)	(0.22)
Provision for doubtful loans and advances	501.15	852.23
Interest income	(454.44)	(106.53)
Interest expense	13,228.49	9,169.38
Operating Profit before working capital changes	35,103.02	34,382.82
Movement in working capital		
(Increase)/ Decrease in Inventories	(23,229.82)	(17,237.17)
(Increase)/ Decrease in trade receivables	(53,869.70)	(28,633.17)
(Increase)/Decrease in other financial assets	(3,793.31)	(5,433.76)
(Increase)/Decrease in other assets	(1,751.62)	(2,366.96)
Increase/ (Decrease) in trade payables	21,984.15	5,798.23
Increase/ (Decrease) in other financial liabilities	6,199.98	1,559.41
Increase/ (Decrease) in other liabilities and provisions	1,567.26	2,205.03
Cash generated from in operations	(17,790.03)	(9,725.56)
Income tax paid (net)	(6,658.23)	(6,604.33)
Net Cash flow from/(used) in Operating Activities (A)	(24,448.26)	(16,329.89)
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment including capital work in progress	(3,280.77)	(9,556.07)
Proceeds from sale of property, plant and equipment	820.05	79.75
Net Cash Flow From Other Financial Assets	(240.45)	75.38
Dividend income received	-	-
Interest received	454.44	106.53
Net Cash Flow From Equity Instruments	(120.33)	(5.00)
Investment Loans and Advances	1,494.78	(1,208.63)
Net Cash flow from/(used) in Investing Activities (B)	(872.27)	(10,508.04)
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds/(repayments) of long term borrowings	(967.27)	(1,582.74)
Transaction costs pursuant to Scheme of Arrangement		
Proceeds/(repayments) of principal portion of lease liabilities	1,260.41	1,234.39
Proceeds from Non-convertible preference share	0.00	(338.56)
Proceeds/(repayments) of borrowings(net)	38,058.49	45,380.12
Dividend Paid	(594.86)	(3,476.86)
Interest paid	(12,853.58)	(8,941.97)
Interest paid on lease liabilities	(374.91)	(227.41)
Net Cash Flow from/(used) in Financing Activities (C)	24,528.28	32,046.97
Net Increase/(decrease) in cash and cash equivalents (A+B+C)	(792.26)	5,209.04
Effect of exchange differences on cash and cash equivalents held in foreign currency		
Cash and Cash Equivalents at the beginning of the year	6,680.00	1,470.94
Cash and Cash Equivalents at the end of the year	5,887.72	6,680.00

Notes :

- The above Cash flow statement has been prepared under the "Indirect Method" as set out in Indian Accounting Standard-7, "Statement of Cash Flows".
- Components of cash and cash equivalents :

	Year ended March 31, 2024	Year ended March 31, 2023
Cash and cash equivalents		
Current accounts	5,203.04	5,839.81
Cash on hand	684.68	840.19
Total	5,887.72	6,680.00

As per our report of even date attached

For **M.Sreenivasulu Reddy & Associates**

Chartered Accountants

ICAI Firm Registration No.: 0074005

M.Sreenivasulu Reddy

Proprietor

Membership No. 023396

Place: Hyderabad

Date:30-09-2024

For and on behalf of the Board of Directors of
Keimed Private Limited**Arvind Kumar Venkat**

Managing Director

DIN : 02304618

A. Narasaiah

Chief Financial Officer

ACWA : 22311

Shobana Kamineni

Director & Chairperson

DIN : 00003836

B. Madhu

Company Secretary

ACS : 19763

Keimed Private Limited

Statement of changes in Equity for the year ended March 31, 2024
Consolidated Financial Statements for the year ended March 31, 2024
 (All amounts are in Indian Rupees Lakhs unless otherwise stated)

**(A) Equity Share Capital**

	Numbers	Amount
As at April 1, 2022	67,20,406	672.04
Changes during the year	-	-
As at March 31, 2023	67,20,406	672.04
Changes during the year	-	-
As at March 31, 2024	67,20,406	672.04

(B) Other Equity

Particulars	Equity component of compound financial instruments	Reserves and surplus					Total	Non Controlling Interest	Total
		Securities Premium	Capital reserve	Capital Redemption Reserve	General Reserve	Retained Earnings			
As at April 1, 2022	48.28	3,641.54	5,143.79	353.00	1,273.91	48,992.50	59,453.02	71.60	59,524.62
Profit / (loss) for the year	-	-	-	-	-	14,277.08	14,277.08	(187.63)	14,089.46
Issuance of equity shares	-	-	-	-	-	-	-	-	-
Issued during the year	-	-	-	-	-	-	-	-	-
Other comprehensive income	-	-	-	-	-	(0.28)	(0.28)	(0.44)	(0.72)
Capital reserve arised on business	-	-	(107.10)	-	6.17	-	(100.93)	-	(100.93)
Transfer to Capital Redemption	-	-	-	1,567.00	-	(1,567.00)	-	-	-
Dividends	-	-	-	-	-	(3,427.86)	(3,427.86)	(49.00)	(3,476.86)
Loss on Purchase of NCI	-	-	-	-	-	(35.70)	(35.70)	-	(35.70)
Changes in controlling share	(48.28)	-	-	-	-	-	(48.28)	30.70	(17.58)
As at March 31, 2023	-	3,641.54	5,036.69	1,920.00	1,280.08	58,238.74	70,117.05	(134.76)	69,982.29
Profit / (loss) for the year	-	-	-	-	-	11,744.12	11,744.12	(35.63)	11,708.49
Issuance of equity shares	-	-	-	-	-	-	-	-	-
Issued during the year	-	-	-	-	-	-	-	-	-
Other comprehensive income	-	-	-	-	-	(111.79)	(111.79)	(0.22)	(112.01)
Capital reserve arised on business combination	-	-	2,734.63	-	-	-	2,734.63	-	2,734.63
Transfer to Capital Redemption reserve	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	(594.86)	(594.86)	-	(594.86)
Changes in controlling share	-	-	-	-	-	-	-	(121.34)	(121.34)
As at March 31, 2024	-	3,641.54	7,771.32	1,920.00	1,280.08	69,276.22	83,889.15	(291.96)	83,597.19

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

As per our report of even date attached
For M.Sreenivasulu Reddy & Associates
Chartered Accountants
 ICAI Firm Registration No.:
 007400S

For and on behalf of the Board of Directors of
Keimed Private Limited

M.Sreenivasulu Reddy
 Proprietor
 Membership No. 023396
 Place: Hyderabad
 Date: 30-09-2024

Arvind Kumar Venkat
 Managing Director
 DIN : 02304618

Shobana Kamineni
 Director & Chairperson
 DIN : 00003836

A. Narasaiah
 Chief Financial Officer
 ACWA : 22311

B. Madhu
 Company Secretary
 ACS : 19763

Keimed Private Limited

Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2024
(All amounts are in Indian Rupees Lakhs unless otherwise stated)

1 Company Information

Keimed Private Limited (the Company) is a private limited company domiciled in India and incorporated on 10-03-2000. The Company is primarily engaged in distribution of pharmaceutical products. The address of its corporate office is 10-3-316/A Masab Tank Hyderabad, Talangana -500028.

The consolidated financial statements are presented in Indian Rupees ("Rs.") and rounded off to the nearest Lakhs, unless otherwise stated. The consolidated financial statements were approved for issue by the Board of Directors on **30th September, 2024**.

2 Material accounting policies

2.1 Statement of Compliance

The financial statements of the Company have been prepared in accordance with the Indian Accounting Standards ("Ind AS") notified by the Ministry of Corporate Affairs, Government of India under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and Companies (Indian Accounting Standards) (Amendment) Rules, 2016, as amended from time to time, in this regard) and presentation requirements of Division II of Schedule III of the Act and other relevant provisions of the Act as applicable.

The company has transitioned to Ind AS in the financial year 2023-24, accordingly, the financial statements for the year ended 31 March 2024 are prepared under Ind AS for the first time. For all periods upto and including the year ended 31 March 2023, the company prepared its financial statements in accordance with generally accepted accounting principles in India ("Indian GAAP"), in compliance with all material aspects of the accounting standards specified under section 133 of the Companies Act, 2013 ("the Act") read with rule 7 of the Companies (Accounts) Rules 2014 and accounting principles generally accepted in India.

The financial statements for the year ended 31 March 2023 and the opening Balance Sheet as at 1 April 2022 have been restated in accordance with Ind AS for comparative information. Reconciliations and explanations of the effect of the transition from Indian GAAP to Ind AS on the company's Balance Sheet, Statement of Profit and Loss and Statement of Cash Flows are provided in note 53.

2.2 Basis of preparation and presentation

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

- Certain financial assets and liabilities which are measured at fair value;
- Defined benefit plans-plan assets measured at fair value.
- Share-based payment; and
- Derivative financial instruments.

Fair value measurements and hierarchy

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, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these financial statements is determined on such a basis, except for leasing transactions that are within the scope of Ind AS 116 and measurements that have some similarities to fair value but are not fair value, such as net realisable value in Ind AS 2 or value in use in Ind AS 36.

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

Level 1 — inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;

Level 2 — inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and

Level 3 — inputs are unobservable inputs for the asset or liability.

Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Group and its subsidiaries. Control is achieved when the Group:

- has controlling power over the investee;
- is exposed, or has rights, to variable returns from its involvement with the investee; and
- has the ability to use its power to affect its returns.

The Group reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control listed above.

When the Group has less than a majority of the voting rights of an investee, it has power over the investee when the voting rights are sufficient to give it the practical ability to direct the relevant activities of the investee unilaterally. The Group considers all relevant facts and circumstances in assessing whether or not the Group's voting rights in an investee are sufficient to give it power, including:

- the size of the Group's holding of voting rights relative to the size and dispersion of holdings of the other vote holders;
- potential voting rights held by the Group, other vote holders or other parties;
- rights arising from other contractual arrangements; and
- any additional facts and circumstances that indicate that the Group has, or does not have, the current ability to direct the relevant activities at the time that decisions need to be made, including voting patterns at previous shareholders' meetings.

Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Specifically, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated statement of profit and loss from the date the Group gains control until the date when the Group ceases to control the subsidiary.

Profit or loss and each component of other comprehensive income are attributed to the owners of the Group and to the non-controlling interests. Total comprehensive income of subsidiaries is attributed to the owners of the Group and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies in line with the Group's accounting policies. All intragroup assets and liabilities, equity, income, expenses, and cash flows relating to transactions between members of the Group are eliminated. Profits and losses on items of property, plant and equipment and inventory acquired from other group entities are also eliminated.

The following subsidiaries were consolidated as at March 31, 2024:

Name of subsidiary	% of holding		
	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
Adeline Pharmaceuticals Private Limited	100%	100%	100%
ATC Medicare Private Limited	100%	100%	100%
Auspharma Private limited	100%	100%	100%
Balaji Trade Pharma Private Limited	100%	100%	100%
Dhruvi Healthcare Private Limited	100%	100%	100%
Focus Medisales Private Limited	100%	100%	100%
Kamal Distributors Private Limited	100%	100%	100%
Lakshmi Annapurna Medical Distributors Private Limited	100%	100%	100%
Lifeline Pharma Distributors Pvt.Ltd.	100%	100%	100%
LPH Pharma Private Limited	100%	100%	100%
Lucky Pharma Logistics Pvt. Ltd.	100%	100%	100%
Anila Medical Private Limited	100%	100%	100%
Dhanvanthri Pharma Distributors Private Limited	100%	100%	100%
Yashvi Pharma Private Limited	100%	100%	100%
Medihauxe Health Care Private limited	100%	100%	100%
Medihauxe International India Pvt. Ltd.	100%	100%	100%
Medihauxe Pharmaceuticals Private Limited	100%	100%	100%
Meher Lifecare Private Limited	100%	100%	100%
Neelkanth Pharma Logistics Private Limited	100%	100%	100%
New Amar Pharmaceuticals Private Limited	100%	100%	100%
New Welcome Agencies Private Limited	100%	100%	100%
Palepu Pharma Distributors Private Limited	100%	100%	100%
Poornima Medical Agencies Private Limited	100%	100%	100%
Sanjeevani Pharma Distributors Private Limited	100%	100%	100%
Shanbalaji Pharma Distributors Pvt.Ltd.	100%	100%	100%
Shree Amman Pharma India Pvt.Ltd.	100%	100%	100%
Shree Datta Lifecare Private Limited	61%	61%	51%
Shri Datta Agencies Pvt Ltd	61%	61%	51%
SinglaMedicos Pharma Solutions Pvt.Ltd.	100%	100%	100%
Srinivasa Medisales Private Limited	100%	100%	100%
Srinivasa Pharma Private Limited	100%	100%	100%
SSND Medimart Private Limited	100%	100%	100%
Tirath Singh & Brothers Private Limited	100%	100%	100%
Vardhaman Medisales Pvt Ltd	100%	100%	100%
Vasu Agencies Drugs Private Limited	100%	100%	100%
Vasu Pharma Drugs Private Limited	100%	100%	100%
Vasu Vaccines & SpDrugs Hyd Pvt.Ltd.	100%	100%	100%
Venkatasai Agencies Drugs Private Limited	100%	100%	100%
Yogiram Distributors Private Limited	100%	100%	100%
Shivanithin Agencies Pvt Ltd (aquired on July 18, 2022)	100%	100%	-
Sri Venkateswara Galaxy Medical Distributors Private Limited (aquired on July 13, 2022)	100%	100%	-
Sreekara Medicine House Pvt Ltd (aquired on July 22, 2022)	100%	100%	-
Chandrasekhara Pharma Private Limited (aquired on May 16, 2022)	100%	100%	-
Leivikas Enterprises Private Limited (aquired on May 16, 2022)	100%	100%	-
Guninaa Pharmaceuticals Private Limited (aquired on April 29, 2023)	100%	-	-

2.3 Critical Accounting Judgements and Key Sources of Estimation Uncertainty

The preparation of these consolidated financial statements in conformity with Ind AS requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosures of contingent assets and liabilities at the balance sheet dates and the reported amounts of revenues and expenses during the reporting periods. Significant estimates and assumptions reflected in the Company's financial statements include, but are not limited to, expected credit loss, impairment of goodwill, useful lives of property, plant and equipment and leases, fair value of identifiable assets acquired and liabilities assumed in business combination, realization of deferred tax assets, unrecognized tax benefits, incremental borrowing rate of right-of-use assets and related lease obligation, the valuation of the Company's acquired equity investments. Actual results could materially differ from those estimates.

Key Sources of Estimation Uncertainty:

Allowances for Credit Losses:

Our receivables primarily consist of short-term trade accounts receivable from customers that result from the sale of goods. The impairment provisions for trade receivables is based on assumptions about risk of default and expected loss rates. The Company considers historical credit losses, the current economic environment, customer credit ratings, collections on past due amounts, legal disputes, and bankruptcies, as well as reasonable and supportable forecasts to develop its allowance for credit losses.

Impairment of Investments in Subsidiaries, Associates and Joint Ventures:

The Company conducts impairment reviews of investments in subsidiaries / associates / joint arrangements whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable or tests for impairment annually. Determining whether an asset is impaired requires an estimation of the recoverable amount, which requires the Company to estimate the value in use determined using a discounted cash flow approach based upon the cash flow expected to be generated by the investment. In case that the value in use of the investment is less than its carrying amount, the difference is at first recorded as an impairment of the carrying amount of the goodwill.

Revenue Recognition

Judgement is applied in the assessment of principal versus agent considerations with respect to contracts with customers which is determined based on the substance of the arrangement.

Judgement is also applied to determine the transaction price of the contract. The transaction price shall include a fixed amount of customer consideration and components of variable consideration which constitutes amounts payable to customer, discounts and sales returns. The estimated amount of variable consideration is adjusted in the transaction price only to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur and is reassessed at the end of each reporting period.

Leases

Ind AS 116 defines a lease term as the non-cancellable period for which the lessee has the Right-to- use an underlying asset including optional periods, when an entity is reasonably certain to exercise an option to extend (or not to terminate) a lease. The Company considers all relevant facts and circumstances that create an economic incentive for the lessee to exercise the option when determining the lease term. The option to extend the lease term is included in the lease term, if it is reasonably certain that the lessee would exercise the option. The Company reassesses the option when significant events or changes in circumstances occur that are within the control of the lessee.

Business Combinations:

We account for business combinations using the acquisition method of accounting whereby the identifiable assets and liabilities of the acquired business, including contingent consideration. Any purchase consideration in excess of the estimated fair values of the net assets acquired is recorded as goodwill. Acquisition-related expenses and related restructuring costs are expensed as incurred. Several valuation methods may be used to determine the fair value of assets acquired and liabilities assumed. For intangible assets, we typically use a variation of the income approach, whereby a forecast of future cash flows attributable to the asset is discounted to present value using a risk-adjusted discount rate.

2.4 Functional and Presentation Currency:

The financial statements are presented in Indian Rupee (INR) which is the functional currency of the Company. All amounts are rounded to nearest Thousand, unless otherwise stated.

2.5 Current verses Non current classification

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

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 equivalents 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 treated as 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.

All other liabilities are classified as non-current.

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

2.6 Property, plant and equipment

Property, plant and equipment is stated at cost net of accumulated depreciation and accumulated impairment losses, if any. Cost includes borrowing costs for long-term construction projects, if the recognition criteria is met.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company, and the cost of the item can be measured reliably.

Expenses in the nature of general repairs and maintenance, i.e. in the nature of day to day service costs are charged to income statement during the financial period in which they are incurred.

Parts of some items of property, plant and equipment may require replacement at regular intervals and this would enhance the life of the asset. The Group recognises these in the carrying value of property, plant & equipment and amortised over the period which is lower of replacement period and its useful life. The carrying amount of those parts that are replaced is derecognized in accordance with the derecognition provisions of Ind AS 16.

Capital work-in-progress is stated at cost net of accumulated impairment losses, if any.

Depreciation methods, estimated useful lives and residual value

Depreciation on property, plant and equipment is calculated on a written down value method over the useful life of the asset estimated by the management. Depreciation on additions is provided on a pro rata basis from the month of installation or acquisition. Depreciation on deletions/ disposals is provided on a pro rata basis upto the month preceding the month of deletions/ disposals. The estimated useful life of assets are reviewed and where appropriate are adjusted, annually. The estimated useful lives of assets are as follows:

Asset	Useful life
Computers and Data Processing Units	
i) Servers and networks	6 years
ii) End user devices such as laptop, desktop etc.	3 years
Motor Vehicles	
i) Motor cycles, scooters and other mopeds	10 years
ii) Motor cars other than those used in a business of running them on hire	8 years
Office Equipments	5 years
Furniture & Fixtures	10 years
Electrical installation and equipments	
Lease Hold Improvements	5 years

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit and loss.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

2.7 Intangible assets

Intangible assets are stated at cost less accumulated amortisation and impairment. The cost of intangible assets acquired in a business combination is their fair value at the date of acquisition.

Internally Generated Intangibles

Research costs are expensed as incurred. Software product development costs are expensed as incurred unless technical and commercial feasibility of the project is demonstrated, future economic benefits are probable, the Group has an intention and ability to complete and use the software and the costs can be measured reliably. The costs which can be capitalized include the cost of material, direct labour, overhead costs that are directly attributable to preparing the asset for its intended use.

The useful lives of intangible assets are assessed as either finite or indefinite. Intangible assets with finite life 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 and changes if any, made on prospective basis. The amortisation expense on intangible assets with finite lives is recognised in the Standalone Statement of Profit and Loss.

Intangible assets with indefinite useful life are not amortised, but are tested for impairment annually, either individually or at the cash-generating unit level. The assessment of indefinite life is reviewed annually to determine whether the indefinite life continues to be supportable. If not, the change in useful life from indefinite to finite is made on a prospective basis.

An intangible asset is derecognized on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, are recognised in statement of profit and loss when the asset is derecognized.

2.8 Impairment of non-financial assets

Impairment of Tangible and Intangible Assets Other Than Goodwill

The carrying values of property plant and equipment and intangible assets with finite life are reviewed for possible impairment whenever events, circumstances or operating results indicate that the carrying amount of an asset may not be recoverable. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are 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 asset for which the estimates of future cash flows have not been adjusted. If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in the statement of profit and loss.

If at the reporting date, there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the impairment losses previously recognized are reversed such that the asset is recognized at its recoverable amount but not exceeding written down value which would have been reported if the impairment losses had not been recognized initially. An impairment in respect of goodwill is not reversed.

Impairment of Goodwill and intangibles with indefinite useful lives

Goodwill and identifiable intangibles with indefinite useful lives are not amortized but tested for impairment annually or when an event becomes known that could trigger an impairment.

To perform the annual impairment test of goodwill, the Company identified its groups of cash generating units (CGUs) and determined their carrying value by assigning the assets and liabilities, including the existing goodwill and intangible assets, to those CGUs. CGUs reflect the lowest level on which goodwill is monitored for internal management purposes.

For the purpose of goodwill impairment testing, all corporate assets and liabilities are allocated to the CGUs. At least once a year, the Company compares the recoverable amount of each CGU to the CGU's carrying amount.

2.9 Foreign currency translations

Transactions and balances

Transactions in foreign currency are recorded applying the exchange rate at the date of transaction. Monetary assets and liabilities denominated in foreign currency, remaining unsettled at the end of the year, are translated at the closing exchange rates prevailing on the Standalone Balance Sheet date. Exchange differences arising on settlement or translation of monetary items are recognised in the Standalone Statement of Profit and Loss.

Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing at the date when the fair value was determined. Nonmonetary items that are measured in terms of historical cost in a foreign currency are not retranslated. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e. translation differences on items whose fair value gain or loss is recognised in Other Comprehensive Income (OCI) or the Standalone Statement of Profit and Loss are also reclassified in OCI or the Standalone Statement of Profit and Loss, respectively).

2.10 Revenue recognition

The Company earns revenue primarily by sale/distribution of pharmaceutical products. Other sources of revenue include revenue earned through logistic/support fees, dividend and interest income.

Revenue from contracts with customers is recognised upon transfer of control of promised goods/ services to customers at an amount that reflects the consideration to which the Company expect to be entitled for those goods/ services. When there is uncertainty on ultimate collectability, revenue recognition is postponed until such uncertainty is resolved.

To recognize revenues, the Company applies the following five-step approach:

- Identify the contract with a customer;
- Identify the performance obligations in the contract;
- Determine the transaction price;
- Allocate the transaction price to the performance obligations in the contract; and
- Recognise revenues when a performance obligation is satisfied.

Pharmaceutical Products

Revenues generated from the distribution of pharmaceutical and medical products represent the majority of the Company's revenues. The Company orders product from the manufacturer, receives and carries the product at its central distribution facilities, and delivers the product directly to its customers' warehouses, hospitals, or retail pharmacies. The distribution business primarily generates revenue from a contract related to a confirmed purchase order with a customer in a distribution arrangement. Revenue is recognized when control of goods is transferred to the customer which occurs upon the Company's delivery to the customer or upon customer pick-up.

Revenue is measured based on the transaction price, which is the fixed consideration adjusted for discounts, estimated sales returns, principal versus agent considerations and any other rights and obligations as specified in the contract with the customer. Revenue also excludes taxes collected from customers and deposited back to the respective statutory authorities.

Principal Versus Agent Considerations:

The company performs assessment on principal versus agent considerations based on the facts of each scenario. The Company is a principal and records revenue on a gross basis when the Company is primarily responsible for fulfilling the service, has discretion in establishing pricing and controls the promised service before transferring that service to customers.

Dividend and Interest Income

Dividend income from investments is recognised when the shareholder's right to receive payment has been established (provided that it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably).

Interest Income

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

Supply Chain, Logistics & Management Services fees

Company provides Supply Chain, Logistics & Management Services (Inclusive of Working Capital Support & Assistance) & support to its group companies for which it charges supply chain, logistics & management services fees, the revenue arising from the supply chain, logistics & management services contracts where the performance obligation is satisfied over time, revenue is recognised along the period when the services are received and accepted by the customer.

Contract Assets and Liabilities

If the Company performs by transferring services to a customer before the customer pays consideration or before payment is due, a contract asset is recognised for the earned consideration that is conditional. Revenue in excess of billings is recognized as Unbilled revenue and is disclosed under other financial assets. If a customer pays consideration before the company transfers goods or services to the customer, a contract liability is recognised when the payment is made.

The Company had no material contract assets, contract liabilities, or deferred contract costs recorded in its Balance Sheets as of March 31, 2024, March 31, 2023 and April 1, 2022. The Company generally expenses costs to obtain a contract as incurred when the amortization period is less than one year.

2.11 Inventories

The inventory comprises of traded goods which are stated at the lower of cost and net realisable value. Cost of inventory of traded goods is arrived based on actual cost by batch which comprises cost of purchases and all other costs incurred in bringing the inventories to their present location and condition.

Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs necessary to make the sale.

Provision is made for the cost of obsolescence and other anticipated losses, whenever considered necessary.

2.12 Employee benefits

(i) Defined Contribution Plan

The Company has a defined contribution plan for post employment benefits in the form of Provident Fund. Under the Provident Fund Plan, the Company contributes to a Government administered provident fund/recognized provident fund on behalf of the employees. The Company has no further obligation beyond making the monthly contributions. Payments to defined contribution retirement benefit plans are recognised as an expense when employees have rendered service entitling them to the contributions.

(ii) Defined Benefit Plan

The Company provides for gratuity to all employees and other contracted employees. The benefit is in the form of lumpsum payments to vested employees on resignation, retirement, or death while in employment or on termination of employment of an amount equivalent to 15 days basic salary payable for each completed year of service as required under 'The Payment of Gratuity Act, 1972'. Vesting occurs upon completion of five years of service.

The cost of providing benefits under the defined benefit plan is determined using the projected unit credit method. Remeasurements, comprising of actuarial gains and losses, the effect of the asset ceiling, and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Remeasurements are not reclassified to statement of profit and loss in subsequent periods. Past service cost is recognised in the statement of profit and loss in the period of a plan amendment.

Net interest is calculated by applying the discount rate to the net defined benefit liability or asset. The Company recognises the following changes in the net defined benefit obligation as an expense in the statement of profit and loss:

- Service costs comprising current service costs, past-service costs, gains and losses on curtailments and non-routine settlements; and
- Net interest expense or income

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, these liabilities are highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

(iii) Short term employee benefit

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. These benefits include short term compensated absences such as paid annual leave. The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by employees is recognised as an expense during the period. Benefits such as salaries and wages, etc. and the expected cost of the bonus/ex-gratia are recognised in the period in which the employee renders the related service.

2.13 Provisions

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

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

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

A contract is considered as onerous when the expected economic benefits to be derived by the Company from the contract are lower than the unavoidable cost of meeting its obligations under the contract.

2.14 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 recognised 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 recognised because it cannot be measured reliably. The company does not recognise a contingent liability but discloses its existence in the financial statements.

Contingent liabilities acquired in a business combination are initially measured at fair value at the acquisition date. At the end of subsequent reporting periods, such contingent liabilities are measured at the higher of the amount that would be recognised in accordance with Ind AS 37 and the amount initially recognised less cumulative amortisation recognised in accordance with Ind AS 115 Revenue from contracts with customers.

2.15 Leases

At inception of a contract, the Company assesses whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether:

- The contract involves the use of an identified asset – this may be specified explicitly or implicitly and should be physically distinct or represent substantially all of the capacity of a physically distinct asset. If the supplier has a substantive substitution right, then the asset is not identified;
- The Company has the right to obtain substantially all of the economic benefits from the use of the asset throughout the period of use; and
- The Company has the right to direct the use of the asset. The Company has the right when it has the decision-making rights that are most relevant to changing how and for what purpose the asset is used. In rare cases where the decision about how and for what purpose the asset is used is predetermined, the Company has the right to direct the use of the asset either the Company has the right to operate the asset; or the Company designed the asset in a way that predetermines how and for what purpose it will be used.

At inception or on reassessment of a contract that contains a lease component, the Company allocates the consideration in the contract to each lease component on the basis of their relative stand-alone prices.

Where the Company is the lessee:

Right-of-use assets

The Company recognises a right-of-use asset and a lease liability at the lease commencement date except for short-term leases which are less than 12 months and leases of low value assets. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability plus any initial direct costs incurred less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset. The estimated useful lives of right-of-use assets are determined on the same basis as those of property. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, adjusted for certain remeasurements of the lease liability.

Lease liabilities

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Company uses incremental borrowing rate.

Lease payments included in the measurement of the lease liability comprise of fixed payments, including in-substance fixed payments. The lease liabilities are measured at amortised cost using the effective interest method.

In addition, the carrying amount of lease liabilities is re-measured if there is a modification arising due to change in the lease term, change in the lease payments or a change in the assessment of an option to purchase the underlying asset. When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

The Company presents right-of-use assets that do not meet the definition of investment property, and lease liabilities, separately in the Standalone Balance Sheet.

Short-term leases and leases of low value assets

The Company applies the short-term lease recognition exemption to its short-term leases (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straightline basis over the lease term.

Where the Company is the lessor:

Leases in which the Company does not transfer substantially all the risks and rewards of ownership of an asset is classified as an operating lease. Assets subject to operating leases are included in the property, plant and equipment. Rental income on an operating lease is recognised in the Standalone Statement of Profit and Loss on a straight-line basis over the lease term. Costs, including depreciation, are recognised as an expense in the Standalone Statement of Profit and Loss.

2.16 Taxation

Income tax expense comprises current tax and the net change in the deferred tax asset or liability during the year.

a) Current Tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'Profit before tax' as reported in the statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period. Advance taxes and provisions for current income taxes are presented at net in the Balance Sheet after off-setting advance tax paid and income tax provision.

b) Deferred Tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, deferred tax liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill. Deferred tax assets and liabilities are offset when they relate to income taxes levied by the same taxation authority and the relevant entity intends to settle its current tax assets and liabilities on a net basis.

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

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

2.17 Business Combinations

The Company accounts for business combinations using the acquisition method of accounting whereby the identifiable assets and liabilities of the acquired business, including contingent consideration, as well as any noncontrolling interest in the acquired business, are recorded at their estimated fair values as of the date that the Company obtains control of the acquired business. Any purchase consideration in excess of the estimated fair values of the net assets acquired is recorded as goodwill. Acquisition-related expenses and related restructuring costs are expensed as incurred.

At the acquisition date, the identifiable assets acquired and the liabilities assumed are recognised at their fair value, except that:

Deferred tax assets or liabilities, and assets or liabilities related to employee benefit arrangements are recognised and measured in accordance with Ind AS 12 Income Taxes and Ind AS 19 Employee Benefits respectively;

2.18 Business Rights

Goodwill arising on an acquisition of a business is carried at cost as established at the date of acquisition of the business less accumulated impairment losses, if any.

The Company evaluates goodwill for impairment on an annual basis, and more frequently if indicators for potential impairment exist. Goodwill impairment testing is conducted at the reporting unit level, which is generally defined as an operating segment or one level below an operating segment (also known as a component), for which discrete financial information is available and segment management regularly reviews the operating results of that reporting unit.

2.19 Operating Segments

In accordance with Ind AS 108, Operating Segments Reporting, the Group's chief operating decision maker ("CODM") has been identified as the board of directors.

The company is engaged only in Pharma Distribution business and therefore the Company's CODM (Chief Operating Decision Maker; which is the Board of Directors of the company) decided to have only one reportable segment, in accordance with IND AS 108 "Operating Segments".

2.20 Cash and cash equivalents

The Company considers all highly liquid financial instruments which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and Cash Equivalents consist of balances with banks which are unrestricted for withdrawal and usage. Restricted cash and bank balances are classified and disclosed as other bank balances.

2.21 Earnings Per Share (EPS)

Basic earnings per share is computed by dividing the profit/(loss) after tax (including the post tax effect of exceptional items, if any) by the weighted average number of equity shares outstanding during the year. The weighted average number of ordinary shares outstanding during the year is number of shares outstanding at the beginning of the year, adjusted by the number of ordinary shares issued during the year multiplied by a time-weighting factor.

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.

2.22 Borrowing costs

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 respective asset. Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

All other borrowing costs are expensed in the period they occur in the Statement of Profit and Loss. Borrowing cost includes interest and other costs incurred in connection with the arrangement of borrowings.

2.23 Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets and financial liabilities are initially measured at fair value, excluding trade accounts receivables (are measured at their transaction price in accordance with Ind AS 115). Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit and loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit and loss are recognised immediately in statement of profit and loss.

Financial assets:

Initial recognition and measurement:

All financial assets, excluding trade receivables, are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

Subsequent measurement:

For purposes of subsequent measurement, financial assets are classified in four categories:

- Debt instruments at amortised cost
- Debt instruments, derivatives and Equity instruments at fair Value through profit or LOSS (FVTPL)
- Equity Investments
- Debt instruments at fair Value through OTHER Comprehensive income (FCOCI)

Debt instruments at amortised cost

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

- The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss. This category generally applies to loans, trade receivables and other financial assets.

Debt instrument at FVTPL

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

In addition, the Company may elect to designate a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch'). The Company has designated certain investments at FVTPL.

Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

Equity investments

All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument by- instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

Derecognition:

A financial asset (or, where applicable, a part of a financial asset or part of a Company of similar financial assets) is primarily derecognised (i.e. removed from the Company's balance sheet) when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Impairment of financial assets:

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

Financial assets that are debt instruments, and are measured at amortised cost e.g. deposits, loans, trade receivables, bank balance and other financial assets.

Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 115;

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, twelve-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on twelve-month ECL.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The twelve-month ECL is a portion of the lifetime ECL which results from default events that are possible within twelve months after the reporting date.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR.

For assessing increase in credit risk and impairment loss, the Company combines financial instruments on the basis of shared credit risk characteristics with the objective of facilitating an analysis that is designed to enable significant increases in credit risk to be identified on a timely basis.

Investments in equity instruments of subsidiaries and associates

Investments in equity instruments of subsidiaries and associates are accounted for at cost in accordance with Ind AS 27 Separate Financial Statements.

Financial liabilities:

Initial recognition and measurement:

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss; loans and borrowings; payables as appropriate. All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs. The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts and derivative financial instruments.

Subsequent measurement:

The measurement of financial liabilities depends on their classification, as described below:

Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR (effective interest rate) method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

Derecognition:

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

Reclassification of financial assets

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

Classification as debt or Equity

Debt and equity instruments issued by a Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instruments.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by a company is recognised at the proceeds received, net of direct issue costs.

Repurchase of the company's own equity instruments is recognised and deducted directly in equity. No gain or loss is recognised in profit or loss on the purchase, sale, issue or cancellation of the company's own equity instruments.

Compound financial instruments

The component parts of compound financial instruments (convertible notes) issued by the Company are classified separately as financial liabilities and equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument. A conversion option that will be settled by the exchange of a fixed amount of cash or another financial asset for a fixed number of the Company's own equity instruments is an equity instrument.

At the date of issue, the fair value of the liability component is estimated using the prevailing market interest rate for similar non-convertible instruments. This amount is recognised as a liability on an amortised cost basis using the effective interest method until extinguished upon conversion or at the instrument's maturity date.

The conversion option classified as equity is determined by deducting the amount of the component from the fair value of the liability compound financial instrument as a whole. This is recognised and included in equity, net of income tax effects, and is not subsequently remeasured. In addition, the conversion option classified as equity will remain in equity until the conversion option is exercised, in which case, the balance recognised in equity will be transferred to other component of equity. When the conversion option remains unexercised at the maturity date of the convertible note, the balance recognised in equity will be transferred to retained earnings. No gain or loss is recognised in profit or loss upon conversion or expiration of the conversion option.

Transaction costs that relate to the issue of the convertible notes are allocated to the liability and equity components in proportion to the allocation of the gross proceeds. Transaction costs relating to the equity component are recognised directly in equity. Transaction costs relating to the liability component are included in the carrying amount of the liability component and are amortised over the lives of the convertible notes using the effective interest method.

2.24 Non Current Asset Held for Sale

The company classifies non-current assets held for sale if their carrying amounts will be principally recovered through a sale rather than through continuing use of assets and action required to complete such sale indicate that it is unlikely that significant changes to the plan to sell will be made or that the decision to sell will be withdrawn. Also, such assets are classified as held for sale only if the management expects to complete the sale within one year from the date of classification.

Transaction costs that relate to the issue of the convertible notes are allocated to the liability and equity components in proportion to the allocation of the gross proceeds. Transaction costs relating to the equity component are recognised directly in equity. Transaction costs relating to the liability component are included in the carrying amount of the liability component and are amortised over the lives of the convertible notes using the effective interest method.

Transaction costs that relate to the issue of the convertible notes are allocated to the liability and equity components in proportion to the allocation of the gross proceeds. Transaction costs relating to the equity component are recognised directly in equity. Transaction costs relating to the liability component are included in the carrying amount of the liability component and are amortised over the lives of the convertible notes using the effective interest method.

2.25 Discontinued Operations

A discontinued operation is a 'component' of the Company's business that represents a separate line of business that has been disposed of or is held for sale, or is a subsidiary acquired exclusively with a view to resale. Classification as a discontinued operation occurs upon the earlier of disposal or when the operation meets the criteria to be classified as held for sale.

The Company considers the guidance in Ind AS 105 Non-Current assets held for sale and discontinued operations to assess whether a divestment asset would qualify the definition of 'component' prior to classification into discontinued operation.

2.26 Dividend

A final dividend, including tax thereon, on equity shares is recorded as a liability on the date of approval by the shareholders. An interim dividend, including tax thereon, is recorded as a liability on the date of declaration by the board of directors.

Keimed Private Limited

Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2024
(All amounts are in Indian Rupees Lakhs unless otherwise stated)

3(i) PROPERTY, PLANT AND EQUIPMENT

Particulars	Leasehold Improvements	Plant and Equipment	Furniture and Fixtures	Office Equipment	Computers & Servers	Vehicles	Electrical Installation and Equipment	Total
Gross block								
As at April 1, 2022	851.54	238.31	1,579.97	526.80	264.28	1,014.64	423.83	4,899.36
Additions	1,274.61	106.07	1,025.50	562.02	282.84	302.93	251.47	3,805.44
Disposals	(58.46)	(19.26)	(36.31)	(15.93)	(0.76)	(10.70)		(141.42)
As at March 31, 2023	2,067.69	325.11	2,569.16	1,072.90	546.36	1,306.87	675.30	8,563.39
Additions	519.14	307.59	1,544.26	498.23	337.87	365.51	255.67	3,828.26
Disposals	(48.02)	(101.07)	(38.60)		(28.27)	(75.26)	(5.40)	(296.62)
As at March 31, 2024	2,538.81	632.70	4,012.35	1,532.52	855.96	1,597.12	925.57	12,095.03
Accumulated depreciation								
As at April 1, 2022								
Charge for the year	318.36	61.67	380.71	236.94	197.91	291.49	120.93	1,608.02
Disposals	(42.07)	(3.03)	(19.55)	(8.43)	(1.07)	(4.69)		(78.84)
As at March 31, 2023	276.29	58.64	361.16	228.51	196.84	286.80	120.93	1,529.18
Charge for the year	500.82	68.50	844.62	432.11	285.16	312.63	199.07	2,642.90
Disposals	(17.64)	(15.11)	(12.32)		(13.78)	(31.34)	(1.06)	(91.26)
As at March 31, 2024	759.47	127.15	1,190.67	648.30	468.22	568.08	318.94	4,080.82
Net carrying amount								
As at April 1, 2022	851.54	238.31	1,579.97	526.80	264.28	1,014.64	423.83	4,899.36
As at March 31, 2023	1,791.40	266.47	2,207.99	844.39	349.52	1,020.07	554.36	7,034.21
As at March 31, 2024	1,779.34	505.56	2,821.68	884.22	387.74	1,029.04	606.63	8,014.21

* Merger with Medsmart Logistics as per NCLT order (refer note no.54)

Keimed Private Limited

Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2024

(All amounts are in Indian Rupees Lakhs unless otherwise stated)

3(ii) RIGHT-TO-USE ASSET

Particulars	Land & Building
Gross Block	
Balance as at April 01, 2022	1,341.67
Additions	1,778.76
Disposals	(5.57)
Balance as at March 31, 2023	3,114.86
Additions	2,565.71
Disposals	(624.97)
Balance as at March 31, 2024	5,055.60
Accumulated depreciation	
Balance as at April 01, 2022	-
Charge for the year	723.34
Disposals	(2.70)
Balance as at March 31, 2023	720.64
Charge for the year	1,073.85
Disposals	(274.77)
Balance as at March 31, 2024	1,519.73
Carrying amount as on April 01, 2022	1,341.67
Carrying amount as on March 31, 2023	2,394.22
Carrying amount as on March 31, 2024	3,535.87

* Merger with Medsmart Logistics as per NCLT order (refer note no.54)

3(iii) INVESTMENT PROPERTY

Particulars	Land & Building
Balance as at April 01, 2022	433.15
Additions	-
Disposals	-
Transferred	-
Balance as at March 31, 2023	433.15
Additions	-
Disposals	-
Balance as at March 31, 2024	433.15
Accumulated depreciation and impairment	
Balance as at April 01, 2022	-
Charge for the year	7.50
Disposals	-
Balance as at March 31, 2023	7.50
Charge for the year	34.80
Disposals	-
Balance as at March 31, 2024	42.30
Net carrying amount	
As at April 1, 2022	433.15
Balance as at March 31, 2023	425.65
Balance as at March 31, 2024	390.85

Amounts recognised in the Statement of Profit and Loss for investment properties	Year ended March 31, 2024	Year ended March 31, 2023
Rental income	93.86	66.11
Operating expenses	-	-
Profit from investment property	93.86	66.11

ii) Contractual Obligations

The Company has no restrictions on the realisability of its investment property. There are no contractual obligations to purchase, construct or develop investment property as at the year end

iii) Leasing arrangements

Investment Property is leased out to tenant under operating lease.

iv) Fair Value

(Rs in lakhs)

Amounts recognised in the Statement of Profit and Loss for investment properties	As At March 31, 2024	As At March 31, 2023
Investment Property	-	1,180.00
	-	1,180.00

Estimation of fair value

The best evidence of fair value is current prices in an active market for similar properties. Since investment properties leased out by the Company are cancellable and non-cancellable leases, the market rate for sale/purchase of such premises are representative of fair values. Company's investment properties are at a location where active market is available for similar kind of properties. Hence, fair value is ascertained on the basis of market rates prevailing for similar properties in those locations determined by an independent registered valuer, as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules 2017, and consequently classified as a level 2 valuation.

Keimed Private Limited

Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2024

(All amounts are in Indian Rupees Lakhs unless otherwise stated)

4 GOODWILL

Particulars	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
Balance as at beginning of the year	20,206.71	19,378.46	19,378.46
Aquisition through business combination	89.99	828.25	-
Less: Disposal of subsidiary*	(1,342.26)	-	-
	18,954.44	20,206.71	19,378.46

* During the financial year 2024, Keimed Private Limited sold investment in Excelsior Software Private Limited for Rs 1,299 lakhs. This transaction includes all assets and goodwill associated with the CGU. The goodwill of Rs 1,342.26 has been derecognised from our balance sheet. The sale result in loss on sale of 169.41 lakhs.

5 OTHER INTANGIBLE ASSETS

Particulars	Business Rights	Software	Grand Total
At cost			
At April 1, 2022	7,115.12	210.68	7,325.80
Additions	3,068.16	82.95	3,151.11
Disposals	-	-	-
At March 31, 2023	10,183.29	293.63	10,476.92
Additions	818.87	92.77	911.65
Disposals	-	(4.95)	(4.95)
At March 31, 2024	11,002.16	381.45	11,383.61
Amortization			
At April 1, 2022	-	-	-
Amortisation for the year	83.60	105.85	189.45
Disposals	-	-	-
At March 31, 2023	83.60	105.85	189.45
Amortization for the year	83.60	121.44	205.04
Disposals	-	(1.80)	(1.80)
At March 31, 2024	167.20	225.48	392.68
Net carrying amount			
At April 1, 2022	7,115.12	210.68	7,325.80
At March 31, 2023	10,099.69	187.79	10,287.47
At March 31, 2024	10,834.96	155.97	10,990.93

NON-CURRENT FINANCIAL ASSETS

6 INVESTMENTS

Particulars	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
Investment carried at fair value through profit and loss account			
a) Investment in Equity instruments of other entities			
Unquoted			
Investment All India Organisation of chemist & druggists	0.10	0.10	0.10
Investment M.S.C.D Alliance Ltd	4.00	4.00	4.00
Investment The Saraswat Co op Bank Ltd	0.25	0.25	0.25
Investment in Other entities (outside group)	-	1.00	1.00
b) Investments in Quoted Equity shares			
Indraprastha Medical Corporation Limited	2.57	1.16	0.94
(March 31, 2024: 1,500 equity shares of Rs. 10 each; March 31, 2023: 1,500 equity shares of Rs. 10 each; April 01, 2022: 1,500 equity shares of Rs. 10 each)			
Total	6.92	6.51	6.29
Impairment in value of investments (Refer note (i) below)	-	-	-
Total Investments (i)	6.91	6.51	6.29

7 OTHER FINANCIAL ASSETS

Particulars	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
Valued at amortized cost			
Fixed deposits with banks having maturity period of more than twelve months- considered good	1.68	-	-
Rent deposits	802.78	523.99	566.08
Security Deposits - unsecured, considered good	17.91	4.81	231.10
Security Deposits - unsecured, considered doubtful	-	-	-
Other Deposits	136.31	222.37	25.25
Total other financial assets	958.68	751.17	822.43

8 OTHER NON-CURRENT ASSETS

Particulars	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
Capital advances	297.68	212.85	185.16
Balance with government authorities	520.25	572.14	603.95
Total other non-current assets	817.93	784.99	789.11

Keimed Private Limited
Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2024

(All amounts are in Indian Rupees Lakhs unless otherwise stated)

9 INVENTORIES

Particulars	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
Inventories			
Stock-in-Trade	98,098.87	75,376.55	60,176.61
Returnable Inventory	2,556.75	2,049.25	12.02
	1,00,655.62	77,425.80	60,188.63

10 TRADE RECEIVABLES

Particulars	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
Unsecured			
Trade receivables- considered good	77,298.91	94,707.23	63,644.83
Trade receivables- considered doubtful	-	-	-
Trade receivables from related parties -considered good (refer note 47)	88,364.02	16,977.79	19,524.99
Trade receivables from related parties -considered doubtful (refer note 47)	-	-	-
	1,65,662.93	1,11,685.02	83,169.82
Less: Provision for ECL	(1,600.76)	(991.40)	(257.14)
Total trade receivables	1,64,062.17	1,10,693.62	82,912.68

Note:

Trade receivables are usually non-interest bearing and are on trade terms of 12 days to 60 days credit

(i) TRADE RECEIVABLES AGEING

Particulars	Outstanding for following periods from due date of payment						Total
	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
As at March 31, 2024							
(i) Undisputed Trade receivables – considered good	81,932.93	72,312.27	11,417.73	-	-	-	1,65,662.93
(ii) Undisputed Trade receivables – considered doubtful	-	-	-	-	-	-	-
Sub total	81,932.93	72,312.27	11,417.73	-	-	-	1,65,662.93
Less: Allowance for credit losses	-	-	-	-	-	-	(1,600.76)
Total	81,932.93	72,312.27	11,417.73	-	-	-	1,64,062.17
As at March 31, 2023							
(i) Undisputed Trade receivables – considered good	59,019.83	45,447.47	7,217.72	-	-	-	1,11,685.02
(ii) Undisputed Trade receivables – considered doubtful	-	-	-	-	-	-	-
Sub total	59,019.83	45,447.47	7,217.72	-	-	-	1,11,685.02
Less: Allowance for credit losses	-	-	-	-	-	-	(991.40)
Total	59,019.83	45,447.47	7,217.72	-	-	-	1,10,693.62
As at April 1, 2022							
(i) Undisputed Trade receivables – considered good	44,852.34	32,385.30	5,932.18	-	-	-	83,169.82
(ii) Undisputed Trade receivables – considered doubtful	-	-	-	-	-	-	-
Sub total	44,852.34	32,385.30	5,932.18	-	-	-	83,169.82
Less: Allowance for credit losses	-	-	-	-	-	-	(257.14)
Total	44,852.34	32,385.30	5,932.18	-	-	-	82,912.68

11 Loans

Particulars	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
Loans to Corporate bodies	-	-	286.15
Loans to related parties	-	1,494.78	-
	-	1,494.78	286.15

12 CASH AND CASH EQUIVALENTS

Particulars	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
Balances with banks:			
Current accounts	5,203.04	5,839.81	842.94
Cash on hand	684.68	840.19	628.00
	5,887.72	6,680.00	1,470.94

13 OTHER BANK BALANCES

Particulars	As at	As at	As at
	March 31, 2024	March 31, 2023	April 1, 2022
Fixed deposits with original maturity of more than three months but less than twelve months	300.85	36.19	72.10
Deposits held as margin money against bank guarantee with remaining maturity of less than twelve months	300.10	13.59	1.00
	600.95	49.78	73.10

Note:

a. There are no restrictions with regard to cash and cash equivalents as at the reporting date and prior periods.

b. Held as lien by bank against corporate credit cards as at March 31, 2024 (March 31, 2023: Nil; April 1 2022: Nil).

14 OTHER FINANCIAL ASSETS

Particulars	As at	As at	As at
	March 31, 2024	March 31, 2023	April 1, 2022
(Unsecured, considered good unless otherwise stated) (at amortized cost)			
Advance to Vendors	8,537.26	3,505.10	2,516.35
Claims Receivables	733.89	1,059.20	166.83
Employee Advance	568.18	528.02	611.12
Interest receivables	391.79	11.15	-
Other Financial Receivables	(0.00)	2,952.52	10.00
Current Rent deposits	322.39	287.40	275.84
Other advances	195.84	51.97	79.82
Other Receivables	2,358.87	1,504.88	667.95
Security deposits	228.97	194.81	310.06
Other financial assets (gross)	13,337.18	10,095.05	4,637.97
Less: Impairment allowance for security deposit considered doubtful	-	-	-
	13,337.18	10,095.05	4,637.97

15 Current Tax assets (net)

Particulars	As at	As at	As at
	March 31, 2024	March 31, 2024	March 31, 2024
Advance Tax (Net of Provision for Tax)	226.73	82.94	78.73
Income Tax Refund Receivable	674.31	675.62	563.88
TDS/TCS Receivables	45.40	19.65	0.01
	946.44	778.21	642.62

16 Assets held for disposal

Particulars	As at	As at	As at
	March 31, 2024	March 31, 2024	March 31, 2024
Assets held for disposal	-	20.65	20.65
	-	20.65	20.65

17 OTHER CURRENT ASSETS

Particulars	As at	As at	As at
	March 31, 2024	March 31, 2023	April 1, 2022
Balance with government authorities	5,609.06	4,036.65	1,887.95
Prepaid expenses	724.00	533.09	294.70
Defined Benefit Obligation (Plan Assets)	18.96	10.01	30.14
	6,352.02	4,579.75	2,212.79

Keimed Private Limited

Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2024
(All amounts are in Indian Rupees Lakhs unless otherwise stated)

18 Equity Share Capital

	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
Authorized Share Capital			
- 10,10,00,000 (31 March 2023: 10,10,00,000, 1 April 2022: 10,10,00,000) Equity Shares, Rs.10 face value	1,010.00	1,010.00	1,010.00
Issued, subscribed and fully paid-up			
- 67,20,406 (31 March 2023: 67,20,406, 1 April 2022: 67,20,406) Equity Shares, Rs.10 face value	672.04	672.04	672.04

(b) Reconciliation of the equity shares outstanding at the beginning and at the end of the year

	March 31, 2024		March 31, 2023		April 1, 2022	
	No. of shares	Amount	No. of shares	Amount	No. of shares	Amount
At the beginning of the year	67,20,406	672.04	67,20,406	672.04	67,20,406	672.04
Issued during the year	-	-	-	-	-	-
Cancelled during the year	-	-	-	-	-	-
At the end of the year	67,20,406	672.04	67,20,406	672.04	67,20,406	672.04

(c) Rights, preferences and restrictions attached to shares

Equity shares: The Company has one class of equity shares having a par value of Rs. 10 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing annual general meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

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

Name of Shareholders	March 31, 2024		March 31, 2023		April 1, 2022	
	No. of shares	%	No. of shares	%	No. of shares	%
Mrs. Shobana Kamineni	15,37,857	22.88%	15,37,857	22.88%	15,37,857	22.88%
Mrs. Pushpa Umapathy	-	0.00%	-	0.00%	14,69,550	21.87%
M/s. Mitsui & Co (Asia Pacific) Pte Ltd.	-	0.00%	-	0.00%	11,89,792	17.70%
M/s. Family Health Plan Insurance TPA Ltd.	11,07,710	16.48%	11,07,710	16.48%	11,07,710	16.48%
M/s. Prime Time Logistics Technologies Pvt.Ltd	11,89,792	17.70%	11,89,792	17.70%	-	0.00%
Mr. Anil Kamineni	18,00,100	26.79%	18,00,100	26.79%	3,30,550	4.92%
Mr. Puansh Kamineni	3,09,650	4.61%	3,09,650	4.61%	3,09,650	4.61%

(e) Details of shares held by promoters at the end of the year

As at March 31, 2024

Name of Shareholders	No. of shares	% of Total Shares	% Change during the year
Mrs. Shobana Kamineni	15,37,857	22.88%	0.00%
Mr. Anil Kamineni	18,00,100	26.79%	0.00%
Mr. Puansh Kamineni	3,09,650	4.61%	0.00%

As at March 31, 2023

Name of Shareholders	No. of shares	% of Total Shares	% Change during the year
Mrs. Shobana Kamineni	15,37,857	22.88%	0.00%
Mrs. Pushpa Umapathy	-	0.00%	-21.87%
Mr. Anil Kamineni	18,00,100	26.79%	21.87%
Mr. Puansh Kamineni	3,09,650	4.61%	0.00%

As at April 1, 2022

Name of Shareholders	No. of shares	% of Total Shares	% Change during the year
Mrs. Shobana Kamineni	15,37,857	22.88%	-
Mrs. Pushpa Umapathy	14,69,550	21.87%	-
Mr. Anil Kamineni	3,30,550	4.92%	-
Mr. Puansh Kamineni	3,09,650	4.61%	-

(f) There are no shares reserved for issue under options.

(g) There are no shares allotted by way of bonus shares from the date of incorporation of the Company.

(h) There are no shares allotted pursuant to contracts without payment being received in cash from the date of Incorporation of the Company.

(i) There are no securities convertible into equity shares.

(j) There are no shares bought back from the date of Incorporation of the Company.

(k) Issue of shares to shareholders of 19 subsidiaries

During the year the company has received approval from the National Company Law Tribunal for scheme of Amalgamation ("the Scheme") with its 19 subsidiaries (Transferee companies) namely, Vasu Agencies Hyd Private Limited, Vardhman Pharma Distributors Private Limited, Palepu Pharma Private Limited, Dhruvi Pharma Private Limited, Meher Distributors Private Limited, Neelkanth Drugs Private Limited, ATC Pharma Private Limited, Lifeline Pharmaceutical Private Limited, Lucky Pharmaceutical Private Limited, Medihaxe International Private Limited, Medihaxe Pharma Private Limited, New Amar Agencies Private Limited, Shanbalaji Pharma Private Limited, Shree Amman Pharma Private Limited, Singla Medicos Private Limited, Vasu Pharma Distributors Private Limited, Vasu Vaccines & Speciality Drugs Private Limited, Venkatasai agencies Private Limited, under the provisions of Section 233 and the applicable provisions of the Companies Act, 2013, with effect from the Appointed Date of April 1, 2022 ("Scheme"). The new shares have been issued to the minority shareholders.

Particulars	No. of shares
As at 1st April 2022	7,71,447.00

19 Instrument entirely in the nature of equity

	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
1% Optionally Converted Preference Shares	-	-	296.45
	-	-	296.45

Reconciliation of the number of shares outstanding at the beginning and at end of the reporting year:

	March 31, 2024		March 31, 2023	
	No. of shares	Amount	No. of shares	Amount
At the beginning of the year	-	-	60,50,000	605.00
Cancelled on merger	-	-	(30,85,500)	(308.55)
Revised opening balance	-	-	29,64,500	296.45
Issued during the year	-	-	-	-
Redeemed/cancelled during the year	-	-	(29,64,500)	(296.45)
At the end of the year	-	-	-	-

1% Optionally converted Preference Shares: The Company issued 60,50,000 1% Optionally Convertible Preference Shares (OCPS) of face value of INR 10 each in November 2017. Dividend is payable at the discretion of the Company. These OCPS were redeemable at par after 20 years or convertible into equity shares at a 1:1 ratio. 3,085,500 OCPS were canceled due to a merger, and the remaining were redeemed at par in FY 2022-23. The OCPS were classified as equity instruments.

20 OTHER EQUITY

	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
Retained earnings	69,276.22	58,238.74	48,992.50
Equity component of Non-convertible preference share	-	-	48.28
Securities premium	3,641.54	3,641.54	3,641.54
General reserve	1,280.08	1,280.08	1,273.91
Capital Redemption Reserve	1,920.00	1,920.00	353.00
Capital Reserve	7,771.32	5,036.69	5,143.79
	83,889.15	70,117.05	59,453.02

	As at March 31, 2024	As at March 31, 2023
Retained earnings		
Opening Balance	58,238.74	48,992.50
Add: Profit/(loss) for the year	11,744.12	14,277.08
Remeasurement gains/(losses) on defined benefit plan (net of tax)	(111.79)	(0.28)
Less: Appropriations		
Interim dividend Paid	-	220.11
Final dividend paid	594.86	3,207.75
Transfer to Capital Redemption Reserve	-	1,567.00
Loss on Purchase of NCI	-	35.70
	69,276.22	58,238.74

Note: During FY 2023-24 the Company has given interim dividend of INR Nil (FY 2022-23 - 3.70) per share to holder of equity shares and as on 31st March 2024 the Company has distributed final dividend of INR - Rs 14.75 (FY 2022-23 -Rs 17) per share to holder of equity shares.

	As at March 31, 2024	As at March 31, 2023
Equity component of compound financial instruments:		
Opening Balance	-	48.28
Additions	-	-
Deletions	-	(48.28)
	-	-

	As at March 31, 2024	As at March 31, 2023
Securities premium		
Opening Balance	3,641.54	3,641.54
Add: Issuance of equity shares	-	-
Closing Balance	3,641.54	3,641.54

	As at March 31, 2024	As at March 31, 2023
General reserve		
Opening Balance	1,280.08	1,273.91
Add/(Less): Transfer from/(to) Profit and Loss account	-	-
Add/(Less): Equity component of compound financial instrument classified to retained earnings on cancellation	-	6.17
Closing Balance	1,280.08	1,280.08

	As at March 31, 2024	As at March 31, 2023
Capital Redemption Reserve		
Opening Balance	1,920.00	353.00
Add: Transfer from Profit and Loss account	-	1,567.00
Closing Balance	1,920.00	1,920.00

	As at March 31, 2024	As at March 31, 2023
Capital Reserve		
Opening Balance	5,036.68	5,143.79
Add: Transfer from Profit and Loss account	2,779.14	(145.23)
Add: On account of Restatement	(44.50)	38.13
Add: Capital reserve arising on business combination	-	-
Closing Balance	7,771.32	5,036.69

Description of nature and purpose of each reserve

Retained earnings : Represents the profits/(losses) that the Company has earned till date, less any transfers to general reserve, dividends or other distributions paid to

Securities premium account : Securities premium account is credited when shares are issued at premium. The balance is utilised in accordance with the provisions of

Capital redemption reserve : Capital redemption reserve is created for redemption of preference shares as per statutory requirements.

General reserve : The Company has kept aside amount from the company's profit during its normal operation to meet future needs.

21 Non controlling interest

	As at March 31, 2024	As at March 31, 2023
Balance at the beginning of the year	-134.76	71.60
Profit/(loss) attributable to NCI	-35.63	-187.63
Other comprehensive income	-0.22	-0.44
Dividend paid by subsidiaries to non-controlling interest	-	-49.00
Movement on account of change in shareholding of existing subsidiaries	-121.34	30.70
Balance at the end of the year	-291.96	-134.76

Details of non-wholly owned subsidiaries that have material non-controlling interests

The table below shows details of non-wholly owned subsidiaries of the Group that have material non-controlling interests

Name of the subsidiaries	Proportion of voting right held by non-controlling interest		Profit/(loss) allocated to non-controlling interest		Accumulated non-controlling interest	
	As at March 31, 2024	As at March 31, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2024	As at March 31, 2023
Shri Datta Agencies Private Limited	39%	39%	-35.63	-250.14	-291.96	-134.76
Excelsior Software Private Limited*	0%	0%	-	62.51	-	-

* Investment in Excelsior Software Private Limited was disposed of during the year.

Keimed Private Limited

Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2024
(All amounts are in Indian Rupees Lakhs unless otherwise stated)

NON CURRENT FINANCIAL LIABILITIES

22 BORROWINGS

Particulars	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
Liability component of 0% Non-convertible preference share	-	-	37.97
Term Loan from Banks	6,223.28	6,699.22	8,481.64
Vehicle loans	4.86	478.72	135.76
	6,228.14	7,177.94	8,655.37

1. Secured loans from financial institutions:

Term loan from Aditya Birla Finance for 95 Crores - The secured term loan from financial institution is secured by second charge over all current assets of the subsidiaries (some), partial pledge of share of the Company and it's subsidiaries and personal gurantee of Mrs. Shobana Kamineni (Director) with a carrying amount of INR 5,793 lakhs (31 March 2023: INR 6,133 lakhs, 1 April 2022: INR 7973 lakhs). It is repayble over 72 months starting from 30 April 2022, with moritorium of 8 months. Rate of interest is 11.35%.

Term loan from Aditya Birla Finance for 30 Crores - The secured term loan from financial institution is secured by second charge over all current assets of the subsidiaries (some), partial pledge of share of the Company and it's subsidiaries and personal gurantee of Mrs. Shobana Kamineni (Director) with a carrying amount of INR 5,793 lakhs (31 March 2023: INR 6,133 lakhs, 1 April 2022: INR 7973 lakhs). It is repayble over 48 months starting from 18th march 2024, with moratorium of 6 months in 42 equal monthly installments. Rate of interest is 9.95%.

2. Loan from related parties:

Unsecured loans from subsidiaries are taken at prevailing market interest rate, ranging from 8-10% which are repayble on demand.

3. 0% Redeemable Preference Shares of @ 10 Paise Per Share

During financial year 2016-17 the Company issued 34,99,987 Redeemable Non Cumulative Preference Shares of Rs.10/- each for cash to Mrs. Shobana Kamineni (Director) as partly paid INR 0.10 per share with a par value of INR 10 per share. The shares carry 0% non-discretionary dividend and are mandatorily redeemable at par on 31 May 2028 . The Preference share do not carry any equity component and are classified as financial liability in entirety and measured at amortised cost. Redeemable preference shares do not carry the right to vote. The has been redeemed during financial year 2022-23.

23 Lease liabilities

Particulars	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
Non Current Lease Liabilities	2,812.31	1,721.34	968.64
	2,812.31	1,721.34	968.64

24 NON CURRENT PROVISIONS

Particulars	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
Provision for gratuity	516.37	323.68	235.41
	516.37	323.68	235.41

25 Deferred Tax Liability (net)

Particulars	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
Deferred income tax liabilities	1,448.17	419.68	34.35
	1,448.17	419.68	34.35

Keimed Private Limited

Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2024

(All amounts are in Indian Rupees Lakhs unless otherwise stated)

CURRENT FINANCIAL LIABILITIES

26 BORROWINGS

Particulars	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
Secured - at amortised cost			
Working Capital Demand Loans from Banks	1,18,592.33	88,741.70	43,163.80
Cash Credit Facilities from Banks	39,409.74	26,059.25	27,563.92
Current Maturities of Long Term Debts	2,715.08	2,463.94	2,317.84
Preference Share Capital	-	-	3.50
Loans from related parties	8,921.41	14,315.17	13,150.88
	1,69,638.56	1,31,580.06	86,199.94

Summary of borrowing arrangements:

Particulars	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
1. Working Capital Demand Loans from HDFC bank/ICICI bank/Federal bank: It is secured by hypothecation of stocks and book debts both present & future and personal guarantee by Mrs.Shobana Kamineni (Director). Interest payable @ 7.5/9% for all the three year.	1,18,592.33	88,741.70	43,163.80
2. Cash Credit facility from HDFC bank/ICICI bank/Federal bank: It is secured by hypothecation of stocks and book debts both present & future and personal guarantee by Mrs.Shobana Kamineni (Director). Interest payable @ 7.5/9% for all the three year.	39,409.74	26,059.25	27,563.92
3. Preference Share Capital: 0% Redeemable Preference Shares of @ 10 Paise Per Share: During financial year 2016-17 the Company issued 34,99,987 Redeemable Non Cumulative Preference Shares of Rs.10/- each for cash to Mrs. Shobana Kamineni (Director) as partly paid INR 0.10 per share with a par value of INR 10 per share. The shares carry 0% non-discretionary dividend and are mandatorily redeemable at par on 31 May 2028 . The Preference share do not carry any equity component and are classified as financial liability in entirety and measured at amortised cost. Redeemable preference shares do not carry the right to vote. The has been redeemed during financial year 2022-23.	-	-	3.50
4.Loan from Subsidiaries: Unsecured loans from subsidiaries are taken at prevailing market interest rate, ranging from 8-10% which are repayable on demand.	8,921.41	14,315.17	13,150.88
5. Current maturities of long term debt	2,715.08	2,463.94	2,317.84

27 Lease liabilities

Particulars	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
Current Lease Liability	990.06	820.62	338.93
	990.06	820.62	338.93

28 TRADE PAYABLES

Particulars	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
Total outstanding dues of Micro, Small and Medium enterprises (refer note below for details of dues to Micro, Small and Medium enterprises)	4,541.67	876.88	31.99
Total outstanding dues of creditors other than Micro, Small and Medium enterprises	49,191.99	30,872.63	25,919.28
	53,733.66	31,749.51	25,951.27

Particulars	Outstanding for following periods from due date of payment					Total
	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME						
At March 31, 2024	4,541.67	-	-	-	-	4,541.67
As at March 31, 2023	876.88	-	-	-	-	876.88
At March 31, 2022	31.99	-	-	-	-	31.99
(ii) Others						
At March 31, 2024	40,976.56	8,215.43	-	-	-	49,191.99
As at March 31, 2023	28,268.00	12,757.79	-	-	-	41,025.79
At March 31, 2022	19,909.10	6,010.18	-	-	-	25,919.28
	94,604.19	26,983.40	-	-	-	1,21,587.59

- The amounts are non-interest bearing and are normally settled on 90-day terms.

a. Information as required to be furnished as per section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) for the year ended March 31, 2024, March 31, 2023 and April 1, 2022 is given below. This information has been determined to the extent such parties have been identified on the basis of information available with the Company.

Particulars	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end			
Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end	-	-	-
Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-	-
Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-	-
Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-	-
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 Interest accrued and remaining unpaid at the end of each accounting year	-	-	-
Amount of further interest remaining due and payable even in the succeeding years, until such date	-	-	-

29 OTHER FINANCIAL LIABILITIES

Particulars	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
Accrued Expenses and Other Payables	4,843.27	2,875.21	1,334.82
Other Employee Benefits Payable	519.97	315.42	325.36
Payable to MSME	53.95	31.09	14.17
Provision for audit fees	35.28	31.79	11.25
Purchase consideration payable on merger	3,999.00	-	-
Security Deposits Received	8.50	-	8.50
	9,453.50	3,253.51	1,694.10

30 OTHER CURRENT LIABILITIES

Particulars	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
Advances from Customers	313.88	1,082.40	1,465.47
Statutory Payables	2,248.42	916.66	882.74
TDS /TCS Payables	212.25	266.77	239.06
	2,774.55	2,265.83	2,587.27

31 CURRENT TAX LIABILITIES (NET)

Particulars	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
Provision for income tax (net)	418.40	1,491.96	472.44
	418.40	1,491.96	472.44

32 CURRENT PROVISIONS

Particulars	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
i) Provision for employee benefits			
Bonus payable	806.25	365.99	390.56
Leave Encashment	235.57	148.00	366.03
Provision for gratuity	483.10	273.83	231.82
Provision For Salaries (Minimum Wages)	254.69	532.45	94.91
ii) Other Provisions			
Provision for CSR Expenditure	10.78	-	-
Provision for Sale return	2,760.76	2,215.35	13.14
	4,551.15	3,535.62	1,096.46

Keimed Private Limited

Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2024

(All amounts are in Indian Rupees Lakhs unless otherwise stated)

33 REVENUE FROM OPERATIONS

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Revenue from contracts with customers		
Sale of Trading Goods	10,58,198.81	9,30,865.58
Revenue from operations	10,58,198.81	9,30,865.58

Notes:

1. As mentioned in the accounting policies for refund liability set forth in note 2.9 of these financial statements, the Company recognises an asset, (i.e., the right to the returned goods) which is included in inventories for the products expected to be returned. The Company initially measures this asset at the former carrying amount of the inventory, less any expected costs to recover the goods, including any potential decreases in the value of the returned goods. Along with re-measuring the refund liability at the end of each reporting period, the Company updates the measurement of the asset recorded for any revisions to its expected level of returns, as well as any additional decreases in the value of the returned products. As on 31 March 2024 and 31 March 2023, the Company had 2760.76 lakhs and 2215.35 lakhs, respectively as contract assets representing the right to returned goods.

34 OTHER INCOME

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
a) Interest income:		
Financial instruments measured at amortised cost:		
Notinal interest on security deposits	17.83	11.57
Group gratuity	1.08	54.84
Interest on Unsecured loans	422.63	8.42
Interest on Income Tax Refund	12.82	8.30
Interest income- Bank deposits	0.08	0.05
Interest income- Foreign Exchange Fluctuation Gain	-	23.35
b) Dividend income:		
Dividend received From equity instruments	-	-
c) Other non-operating income:		
Rent	93.86	66.11
Scrap sale	-	142.75
Liaisoning commission	-	214.36
Miscellaneous income	186.65	84.37
Commission Income	266.94	
d) Other gain and losses:		
Net gain arising on equity investments	1.41	0.22
Net gain on disposal of property, plant and equipment	264.49	14.30
Service Income received	1.90	6.69
Gain on early redemption of preference shares	-	5.04
(Gain)/Loss on cancellation of lease agreement	-	0.14
Other Income	1,269.69	640.66

35 PURCHASES OF STOCK-IN-TRADE

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Purchases of traded goods	10,02,928.81	8,79,939.52
	10,02,928.81	8,79,939.52

36 CHANGES IN INVENTORIES OF STOCK-IN-TRADE

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Traded Goods		
At the beginning of the year	77,425.86	60,188.63
Stock Transfer (Slump Sale)	-	-
Less: At the end of the year	(1,00,655.64)	(77,425.85)
(increase) / decrease in traded goods	(23,229.78)	(17,237.22)

37 EMPLOYEE BENEFIT EXPENSES

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Salaries and wages	18,412.33	14,834.20
Contribution to provident and other funds	1,313.27	980.05
Gratuity expense	294.45	216.92
Bonus	460.97	268.83
Directors Remuneration	1,799.73	1,042.68
Insurance	92.68	59.16
Leave Encashment-Expense	238.10	199.58
Manpower Expenses	337.03	301.38
Staff welfare expenses	1,256.95	1,033.64
	24,205.51	18,936.44

38 FINANCE COSTS

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
a) Interest costs		
Interest on hire purchase loans	3.33	9.10
Interest on bank overdraft and loans (other than those from related parties)	11,293.06	7,493.10
Interest on lease liabilities	374.91	227.41
Interest on Unsecured Loans	1,109.54	1,092.42
Other interest and penalties	34.04	23.36
Total Interest expenses for financial liabilities measured at amortised costs	12,814.88	8,845.39
b) Other borrowing costs		
Loan Processing charges	98.62	61.85
Bank charges	314.99	262.14
	13,228.49	9,169.38

39 DEPRECIATION AND AMORTISATION EXPENSE

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Depreciation expenses (refer note 3)	2,642.90	1,608.02
Amortization expenses (refer note 4)	205.04	189.45
Depreciation expenses on Right-of-use assets (refer note 45)	1,073.85	723.34
	3,921.79	2,520.81

40 OTHER EXPENSES

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
a) Establishment Cost		
Rent	2,863.22	2,538.35
Repairs and maintenance	926.44	980.87
House Keeping Charges	89.94	67.42
Power and fuel	1,279.34	1,047.65
	5,158.94	4,634.29
b) Operating costs		
Vehicle Repairs & Maintenance	118.22	90.01
Repairs and maintenance-Plant & machinery	407.38	296.14
Computer Maintenance	59.28	57.71
Software Expenses	155.05	92.67
AMC Charges	51.00	12.84
Office Maintenance	27.23	5.62
Travelling Expenses - Domestic	642.54	568.73
Travelling Expenses - Foreign	-	7.79
Freight Inward	8.20	18.49
Conveyance	241.39	157.72
	1,710.29	1,307.72
c) Administration expenses		
Printing & Stationery	1,215.05	970.45
Courier, Postage & Telegrams	92.49	78.09
Telephone Charges	210.92	194.95
Rates & Taxes	355.56	312.25
Insurance	192.66	159.54
Legal & Professional Charges	1,073.18	765.10
Security Charges	355.03	216.78
Donations	58.98	43.03
Allowance for credit losses on trade receivables (net)	501.15	852.23
Preliminary expenses written off	15.99	19.06
Net loss on writing off of Property, plant and equipment	105.98	68.42
Profit / Loss on Sale of Investments	169.41	-
Membership & Subscription Expenses	4.51	3.90
Rebates & Discount	15.12	21.70
Training Expenses	73.68	75.11
Brokerage	13.10	21.87
Gain/Loss on cancellation of lease agreement	2.48	-
Impairment of financial asset	157.65	-
Miscellaneous Expenses	164.59	209.17
	4,774.86	4,011.65
d) Selling & Distribution Cost		
Business promotion Expenses	310.61	240.89
Royalty Fee	1,305.81	0.01
Commission	1,691.81	1,819.91
Freight Outwards & Coolie	4,038.74	3,206.33
Packing Charges	547.21	478.62
	7,898.18	5,745.76
e) Payment to auditors		
- for audit	185.89	169.90
- for other services	73.81	38.38
	259.70	208.28
f) Expenditures incurred for corporate social responsibilities	439.78	308.16
Total	20,241.75	16,215.86

Keimed Private Limited

Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2024

(All amounts are in Indian Rupees Lakhs unless otherwise stated)

41 INCOME TAXES

Particulars	As at March 31, 2024	As at March 31, 2023
(a) Income tax related to items recognised directly in profit or loss of the Statement of Profit and Loss:		
Current income tax charge	5,476.73	7,454.16
Current tax pertaining to prior years	(60.29)	34.10
MAT credit entitlement	-	-
Deferred Tax	1,047.00	383.73
Income tax expense reported in the statement of profit or loss	6,463.44	7,871.99
(b) Income tax related to items recognized in other comprehensive income (OCI)		
Remeasurement of the defined benefit plan {gain/(loss)}	(149.68)	(0.96)
Income tax relating to items that will not be reclassified to profit or loss (Debit)/Credit	-	-
Income tax related to items recognized in OCI during the period	37.67	0.24
Income tax related to items recognized in OCI during the year	37.67	0.24
(c) Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate :		
Accounting profit before tax	18,171.93	21,961.45
Applicable tax rate	25.17%	25.17%
Computed Tax Expense	4,573.51	5,527.26
Tax effect due to expenses not deductible for tax purposes		
Corporate Social responsibility expense	439.78	308.16
Donation	1.70	2.17
Bad debts written off	43.94	-
Interest on TDS	0.12	0.05
Depreciation	53.97	(19.18)
Gratuity	(3.63)	(0.96)
Others	310.14	85.69
ECL	501.15	852.23
Excess provision Provision made in Books	117.41	23.94
Reversal of Goodwill	(72.82)	(48.56)
Impact on deferred tax asset into adoption of new Income tax rate	(45.62)	(28.41)
Tax impact of prior years	(2.77)	34.22
Others	584.24	1,135.61
Income tax charged to Statement of Profit and Loss	6,501.11	7,872.20
(d) Deferred tax assets (net) comprises :		
Particulars	As at March 31, 2024	As at March 31, 2023
Deferred income tax assets		
Depreciation on property, plant and equipment, Rou and intangible assets for income tax purposes	1,428.24	809.80
Tax differences on Lease Liability net of ROU Asset	204.52	208.20
Expenses allowable on payment basis	43.14	31.23
Brought forward losses and unabsorbed depreciation	177.57	132.14
Expense not deductible as per provisions of Income Tax	65.48	15.39
Remeasurement (gains)/losses on defined benefit plans	(9.79)	(0.10)
Tax on differences of Actual Interest & EIR on CCD	782.82	663.78
Others	-	-
Total deferred income tax assets (Gross)	2,691.98	1,860.44
Deferred income tax liabilities		
Notional gains on quoted equity instruments	475.97	242.54
Tax effect on OCI items	68.52	74.43
Financial Liability	0.48	0.35
IND AS Adjustment	(17.11)	(3.45)
Others	1,523.35	402.67
Total deferred income tax liabilities (Gross)	2,051.22	716.55
Deferred income tax assets after set off	640.76	1,143.89
Deferred income tax liabilities after set off	-	-
Deferred income tax assets (Net)	1,322.16	1,285.53
Reconciliation of deferred tax balance (net)		
Particulars	As at March 31, 2024	As at March 31, 2023
Opening Balance	1,189.17	1,497.13
Tax (expense)/credit recognized in profit and loss account during the year	99.61	(211.10)
Tax (expense)/credit recognized in other comprehensive income during the year	36.78	(0.50)
Tax expense recognized in other equity during the period	-	-
MAT credit utilized during the period	-	-
Net deferred tax asset at the end of the year	1,325.56	1,285.53

The company offsets tax assets and liabilities if and only if it has a legally enforceable rights to set off current tax assets and current tax liabilities and deferred tax assets and deferred tax liabilities relate to income tax levied by the same tax authorities.

Keimed Private Limited

Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2024
(All amounts are in Indian Rupees Lakhs unless otherwise stated)

42 COMPONENT OF OTHER COMPREHENSIVE INCOME

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
The disaggregation of changes to OCI in equity is shown below:		
i) Remeasurements of the defined benefit plan {gain/(loss)} (refer note 24)	(149.68)	(0.96)
ii) Income tax effect (refer note 41)	37.67	0.24
	(112.01)	(0.72)

43 EARNINGS PER SHARE

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
(a) Basic Earnings per share		
Numerator for earnings per share		
Profit/(Loss) for the year	11,708.49	14,089.46
Denominator for earnings per share		
Weighted average number of equity shares outstanding (Nos. in Lakhs) during the year	67.20	67.20
Earnings per share-Basic (one equity share of Rs. 10 each)	174.24	209.67
(b) Diluted Earnings per share		
Numerator for earnings per share		
Profit/(Loss) for the year	11,708.49	14,089.46
Denominator for earnings per share		
Weighted average number of equity shares outstanding (Nos. in Lakhs) during the year	67.20	67.20
Earnings per share- Diluted (one equity share of Rs. 10 each)	174.24	209.67

Note: There are no instruments issued by the Company which have effect of dilution of basic earning per share.

Keimed Private Limited

Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2024
(All amounts are in Indian Rupees Lakhs unless otherwise stated)

44 EMPLOYEE BENEFITS

Disclosures pursuant to Ind AS-19 "Employee Benefits" (specified under section 133 of the Companies Act, 2013, read with Rule 7 of Companies(Accounts) Rules, 2015) are given below :

(i) Contribution to Defined Contribution Plan, recognized as expense for the year is as under:

	As at March 31, 2024	As at March 31, 2023
Provident Fund and Other Funds	1,313.27	980.05
	1,313.27	980.05

(ii) Defined Benefit Plan

The Company has a defined benefit gratuity plan. Every employee who has completed five years or more of service gets a gratuity on retirement/resignation/death at xxx salary (last drawn salary) for each completed year of service. The scheme is funded with insurance companies in the form of a qualifying insurance policy.

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

	As at March 31, 2024	As at March 31, 2023
a) Reconciliation of opening and closing balances of Defined Benefit obligation		
Present value of Defined Benefit obligation at the beginning of the year	1,415.24	1,318.97
Acquired in Business combination	64.23	-
Current Service Cost	326.11	223.56
Past Service Cost	29.79	21.75
Interest Cost	107.34	72.64
Remeasurement of (Gain)/loss recognized in other comprehensive income	1.51	11.43
Actuarial changes arising from changes in demographic assumptions	44.63	-0.73
Actuarial changes arising from changes in financial assumptions	50.35	1.12
Actuarial changes arising from changes in experience adjustments	44.32	5.27
Acquisition/Divestiture	-	-
Benefits Paid	-117.60	-141.14
Net transfer in/(out) (including the effect of any business combinations)	-	-97.63
Defined benefit obligation at year end	1,965.92	1,415.24

	As at March 31, 2024	As at March 31, 2023
b) Reconciliation of opening and closing balances of fair value of plan assets		
Fair value of plan assets at beginning of the year	828.20	824.13
Assets transferred from Group Company as on xxx	-	26.44
Expected return on plan assets	29.12	15.90
Interest Income	35.54	28.26
Actuarial gain /(loss) for the year on plan assets	8.87	-16.12
Employer contribution	144.07	69.64
Benefits paid during the year	-56.57	-44.68
Recoverable from Gratuity Fund against benefit paid from provision	-0.61	-
Transfers	-	-75.73
Fair value of plan assets at year end	988.62	827.85

	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
c) Net defined benefit asset/ (liability) recognized in the balance sheet			
Fair value of plan assets	988.62	827.85	824.13
Present value of defined benefit obligation	1,965.92	1,415.24	1,318.97
Amount recognized in Balance Sheet- Asset / (Liability)	(977.30)	(587.39)	(494.84)

	As at March 31, 2024	As at March 31, 2023
d) Net defined benefit expense (recognized in the statement of profit and loss for the year)		
Current Service Cost	326.11	223.56
Net Interest Cost	107.34	72.64
Net defined benefit expense debited to statement of profit and loss	433.45	296.20

	As at March 31, 2024	As at March 31, 2023
e) Remeasurement gain/ (loss) recognized in other comprehensive income		
Actuarial gain / (loss) for the year on PBO	(140.82)	(17.08)
Actuarial gain /(loss) for the year on plan assets	(8.87)	16.12
Recognized in other comprehensive income	(149.68)	(0.96)

Keimed Private Limited

Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2024
(All amounts are in Indian Rupees Lakhs unless otherwise stated)

45 LEASES

As a lessee

The Company has lease contracts for offices Properties (e.g. office, plants used in its operations) and vehicles having lease terms of 4 to 10 years. The Company's obligations under its leases are secured by the lessor's title to the leased assets. Generally, the Company is restricted from assigning and subleasing the leased assets. There are several lease contracts that include extension and termination options and variable lease payments, which are further discussed below.

The Company also has certain lease contracts for property and machinery with lease terms of 12 months or less and leases for office equipment with low value. The Company applies the 'short-term lease' and 'lease of low-value assets' recognition exemptions for these leases.

Set out below are the carrying amount of right-of-use assets recognised and movement

Particulars	Leasehold Properties	Other	Total
Gross Block			
As at April 1, 2022	1,341.67	-	1,341.67
Additions	1,778.76	-	1,778.76
Deletion	5.57	-	5.57
As at March 31, 2023	3,114.86	-	3,114.86
Reclassified on account of adoption of Ind AS 116, Leases (refer note 3)	-	-	-
Additions	2,565.70	-	2,565.70
Deletion	624.97	-	624.97
As at March 31, 2024	5,055.59	-	5,055.59
Accumulated depreciation			
As at April 1, 2022	-	-	-
Charge for the year	723.34	-	723.34
Deletion	2.71	-	2.71
As at March 31, 2023	720.63	-	720.63
Reclassified on account of adoption of Ind AS 116, Leases (refer note 3)	-	-	-
Charge for the year	1,073.83	-	1,073.83
Deletion	274.73	-	274.73
As at March 31, 2024	1,519.74	-	1,519.74
Net block as at April 1, 2022	1,341.67	-	1,341.67
Net block as at March 31, 2023	2,394.22	-	2,394.22
Net block as at March 31, 2024	3,535.85	-	3,535.85

Set out below are the carrying amounts of lease liabilities and the movements during the year:

Particulars	Leasehold Properties	Other	Total
As at April 1, 2022	1,307.57	-	1,307.57
Additions	2,070.31	-	2,070.31
Accretion of interest	227.41	-	227.41
Payments	(738.88)	-	(738.88)
Rent concession	-	-	-
Deletion	(324.46)	-	(324.46)
As at March 31, 2023	2,541.96	-	2,541.96
Additions	2,379.39	-	2,379.39
Accretion of interest	374.91	-	374.91
Payments	(1,124.43)	-	(1,124.43)
Rent concession	-	-	-
Deletion	(369.45)	-	(369.45)
As at March 31, 2024	3,802.37	-	3,802.37

	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
Current	990.06	820.62	338.93
Non-current	2,812.31	1,721.34	968.64

(i) The maturity analysis of lease liabilities are disclosed in Note 32.

(ii) The effective rate for lease liabilities is 10%, with maturity between 2021-2024.

The following are the amounts recognized in statement of profit and loss

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Depreciation expense of right-of-use assets	1,073.83	723.34
Interest expense on lease liabilities	374.91	227.41
Expenses related to short term leases	1,485.22	1,411.07
Expenses related to leases of low value assets	27.60	31.52
Expenses related to variable lease payments not included in measurement of lease liabilities	-	-
Income from sub-leasing of right-of-use assets	-	-
	2,961.56	2,393.34

The Company had total cash outflows for leases of Rs.2609.66 in March 31, 2024 (March 31, 2023: 2149.94). The Company also had non-cash additions to right-of-use assets and lease liabilities of 1341.67 as at March 31, 2022 (March 31, 2022: 1307.56).

The Company has several lease contracts that include extension and termination options. These options are negotiated by management to provide flexibility in managing the leased-asset portfolio and align with the Company's business needs. Management exercises significant judgement in determining whether these extension and termination options are reasonably certain to be exercised.

46 COMMITMENTS AND CONTINGENCIES

Commitments

Particulars

	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
Corporate Guarantee given for related parties	1,42,519.30	1,12,467.00	77,469.00
Total	1,42,519.30	1,12,467.00	77,469.00

Keimed Private Limited

Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2024

(All amounts are in Indian Rupees Lakhs unless otherwise stated)

47 RELATED PARTY TRANSACTIONS

Following are the Related Parties and transactions entered with related parties for the year:

(A) Related Party Disclosure

(i) Wholly Owned Subsidiary Companies:

Name of the related parties

M/s. Sanjeevani Pharma Distributors Private Limited
M/s. Auspharma Private Limited
M/s. Sri Venkateswara Galaxy Medical Distributors Private Limited
M/s. Shivanitin Agencies Private Limited
M/s. Guninaa Pharmaceuticals Private Limited
M/s. LPH Pharma Private Limited
M/s. Yogiram Distributors Private Limited
M/s. Palepu Pharma Distributors Private Limited
M/s. Medihaux International India Private Limited
M/s. ShanBalaji Pharma Distributors Private Limited
M/s. Shree Amman Pharma India Private Limited
M/s. Focus Medisales Private Limited
M/s. Srinivasa Medisales Private Limited
M/s. Medihaux Healthcare Private Limited
M/s. Vardhman Medisales Private Limited
M/s. Kamal Distributors Private Limited
M/s. New Welcome Agencies Private Limited
M/s. Meher Lifecare Private Limited
M/s. New Amar Pharmaceuticals Private Limited
M/s. SSND Medimart Private Limited
M/s. Chandrasekhara Pharma Private Limited
M/s. Neelkanth Pharma Logistics Private Limited
M/s. Levikas Enterprises Private Limited
M/s. Lucky Pharma Logistics Private Limited
M/s. Lifeline Pharma Distributors Private Limited
M/s. Tirath Singh & Bros (Agencies) Private Limited
M/s. Singlamedicos Pharma Solutions Private Limited
M/s. Anila Medical Private Limited
M/s. Yashvi Pharma Private Limited
M/s. Dhruvi Healthcare Private Limited
M/s. ATC Medicare Private Limited
M/s. Balaji Trade Pharma Private Limited
M/s. Lakshmi Annapurna Medical Distributors Private Limited
M/s. Poornima Medical Agencies Private Limited
M/s. Srinivasa Pharma Distributors Private Limited
M/s. Vasu Agencies Drugs Private Limited
M/s. Sreekara Medicine House Private Limited
M/s. Vasu Vaccines & Speciality Drugs Hyd Private Limited
M/s. Vasu Pharma Drugs Private Limited
M/s. Venkatasai Agencies Drugs Private Limited
M/s. Medihaux Pharmaceuticals Private Limited
M/s. Adeline Pharmaceuticals Private Limited

(ii) Subsidiary Companies: (where control exists)

M/s. Shri Datta Agencies Private Limited

(iii) Step down Subsidiaries

M/s. Shree Datta Lifecare Private Limited

(iv) Individuals owning, directly or indirectly, an interest in the voting power of the reporting enterprise that gives them control or significant influence over the enterprise

Mrs. Shobana Kamineni
Mr. Anil Kamineni

(v) Key Management Personnel

Mr. Arvind Kumar Venkat
Mr. Narasaiah Ariqela
Mr. Balla Madhu

Managing Director
Chief Financial Officer
Company Secretary

(vi) Promoter Group

Mrs. Upasana Kamineni
Ms. Anushpala Kamineni
Mr. Puansh Kamineni

(vi) Enterprises where key managerial personal or principal shareholders have control or significant influence ("Significant interest entities"):

M/s. Apollo Hospitals Enterprise Limited
M/s. Apollo Healthco Limited
M/s. Indian Hospitex Private Limited
M/s. Lifetime Wellness Rx International Limited
M/s. Prime Time Recreations Private Limited
M/s. Kei RSOS Shipping Private Limited
M/s. Kei RSOS Petroleum and Energy Limited
M/s. Trac India Private Limited
M/s. Trac ECO & Safari Park Private Limited
M/s. Kei Energy Private Limited
M/s. Kei Vita Private Limited
M/s. Kamineni Builders Private Limited
M/s. Apollo Energy Limited
M/s. Family Health Plan Insurance TPA Limited
M/s. DOT Publishers
M/s. Matrix Agro Private Limited
M/s. Apollo Health and Lifestyle Ltd
M/s. Apollo Home Healthcare Ltd
M/s. Apollo Hospitals Educational & Research Foundation
M/s. Alliance Dental Care Limited
M/s. Apollo Amrith Oncology Services Private Limited
M/s. Apollo Cvhf Limited
M/s. Apollo Dialysis Private Limited
M/s. Apollo Fertility Centres Private Limited (Formerly Surya Fertility Centre Private Limited)
M/s. Apollo Hospitals Educational Trust
M/s. Apollo Hospitals International Limited
M/s. Apollo Institute Of Medical Sciences And Research
M/s. Apollo Multispeciality Hospitals Limited
M/s. Apollo Rajshree Hospitals Private Limited
M/s. Apollo Shine Foundation
M/s. Apollo Sindoori Hotels Limited
M/s. Apollo Specialty Hospitals Private Limited
M/s. Apollo Sugar Clinics Limited
M/s. Apollo Telehealth Services Private Limited
M/s. Apollo Telemedicine Networking Foundation
M/s. Apollomedics International Lifesciences Limited
M/s. Asclepius Hospitals & Healthcare Private Limited
M/s. Assam Hospitals Limited
M/s. Billion Hearts Beating Foundation
M/s. Healthnet Global Limited
M/s. Imperial Hospital And Research Centre Limited
M/s. Indraprastha Medical Corporation Limited
M/s. Samudra Health Care Enterprises Limited
M/s. Stemcyte India Therapeutics Private Limited
M/s. Total Health
M/s. Apollo Gleneagles Pet-Ct Private Limited
M/s. Kamineni Enterprises International LLP

Keimed Private Limited
Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2024
 (All amounts are in Indian Rupees Lakhs unless otherwise stated)

(B) Transactions during the year/Balance Outstanding

Particulars		As at and for the year ended March 31, 2024	As at and for the year ended March 31, 2023
Apollo Pharmacies Limited			
	Sales	39,388.43	32,881.86
	Trade Receivable	6,617.73	2,371.83
	Rent Received	1.70	-
Abedaben Patel			
	Rent Paid	16.33	15.32
Abhinay Bejgam			
	Interest paid	21.31	1.34
	Loan Payable	-	250.00
	Remuneration Paid	20.70	21.41
	Rent Paid	4.03	6.92
Adeline Medical Stores			
	Sales	782.48	49.66
	Trade Receivable	0.88	0.90
Adeline Pharmaceuticals			
	Purchases	104.37	22.90
	Sales	0.30	0.13
	Trade Payables	0.31	0.15
Adeline (Chemist & Druggist)			
	Purchases	0.64	-
	Sales	111.78	1.32
Akshay Bejgam			
	Interest paid	18.11	34.98
	Loan Payable	-	212.50
	Remuneration Paid	12.00	12.00
Alliance Dental Care Limited			
	Sales	10.28	-
	Trade Receivable	10.52	-
Aneesh Bejgam			
	Interest paid	16.83	16.79
	Loan Payable	-	197.50
	Remuneration Paid	12.00	12.00
Anil Kamlneni			
	Dividend Paid	180.01	372.62
	Rent Paid	27.00	24.12
Anil Sharma			
	Remuneration Paid	19.53	18.93
Anila Medical Stores			
	Loan Payable	-	99.65
	Purchases	-	4.18
	Rent Paid	13.23	14.87
	Sales	-	1.41
Anita Singla			
	Remuneration Paid	29.40	12.00
Ankit Jain			
	Payable	1.54	1.12
	Remuneration Paid	24.00	24.00
Apollo Amrsh Oncology Services Private Limited			
	Sales	27.81	-
	Trade Receivable	46.44	-
Apollo Cvhf Limited			
	Sales	43.61	-
	Trade Receivable	9.03	-
Apollo Dialysis Private Limited			
	Sales	455.85	-
	Trade Receivable	419.98	-
Apollo Fertility Centres Private Limited			
	Sales	1.77	-
	Trade Receivable	0.03	-
Apollo Geneagles Pet-Ct Private Limited			
	Sales	1.11	-
	Trade Receivable	-	-
Apollo Health And Lifestyle Limited			
	Sales	1,133.83	-
	Trade Receivable	701.32	-
Apollo Healthco Limited			
	Sales	3,93,243.35	2,42,079.88
	Trade Receivable	48,670.05	34,043.85
Apollo HealthCo Limited			
	Sales	234.60	-
	Trade Receivable	10.00	-
Apollo Home Healthcare Limited			
	Sales	989.66	41.20
	Trade Receivable	126.26	29.63
Apollo Hospital Enterprise Limited			
	Sales	1,33,604.70	51,888.07
	Trade Receivable	29,048.91	8,698.24
Apollo Hospitals Education Research Foundation			
	Sales	274.75	229.40
	Trade Receivable	71.33	78.66
Apollo Hospitals Enterprise Limited			
	Sales	3,437.05	131.43
	Trade Receivable	343.11	-
Apollo Hospitals International Limited			
	Sales	803.26	-
	Trade Receivable	249.06	-
Apollo Institute Of Medical Sciences And Research			
	Sales	297.48	28.04
	Trade Receivable	126.14	31.10
Apollo Multispecialty Hospitals Limited			
	Sales	739.06	-
	Trade Receivable	155.61	-

Kelmed Private Limited
Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2024
(All amounts are in Indian Rupees Lakhs unless otherwise stated)

(B) Transactions during the year/ Balance Outstanding

Particulars	As at and for the year ended March 31, 2024	As at and for the year ended March 31, 2023
Apollo Pharmacies Limited		
Rent Receivable	0.68	
Rent Received	8.20	5.54
Sales	1,241.35	2.83
Trade Receivable	217.27	0.12
Apollo Pharmacies Limited		
Sales	161.74	-
Trade Receivable	94.87	
Apollo Rajshree Hospitals Private Limited		
Sales	51.04	
Trade Receivable	28.97	
Apollo Shine Foundation		
Sales	4.70	
Trade Receivable	2.01	
Apollo Sindoori Hotels Limited		
Sales	2.40	
Trade Receivable	0.62	
Apollo Specialty Hospitals Private Limited		
Sales	755.67	
Trade Receivable	356.01	
Apollo Sugar Clinics Limited		
Sales	32.50	
Trade Receivable	35.01	
Apollo Telehealth Services Private Limited		
Sales	-	
Trade Receivable	13.20	
Apollo Telemedicine Networking Foundation		
Sales	-	
Trade Receivable	6.50	
Apollomedics International Lifesciences Limited		
Sales	1,475.04	
Trade Receivable	322.64	
Aravind Belgam		
Interest paid	34.15	34.46
Loan Payable	-	400.00
Remuneration Paid	20.70	12.00
Rent Paid	4.03	5.19
Artyn Biotech		
Purchases	29.09	67.34
Sales	206.54	256.66
Arvind Kumar Venkat		
Remuneration Paid	382.50	182.50
Aesclepius Hospitals & Healthcare Private Limited		
Sales	352.48	
Trade Receivable	78.21	
Asha Rani Belgam		
Interest paid	15.34	17.23
Loan Payable	-	400.00
Rent Paid	8.05	13.80
Asharani Belgam		
Interest paid	4.26	4.25
Loan Payable	-	271.02
Assam Hospitals Limited		
Sales	548.84	
Trade Receivable	130.52	
B Jayakumar		
Dividend Paid	-	30.00
Remuneration Paid	32.00	
Rent Paid	1.80	
B Vignesh		
Interest paid	5.43	
Rent Paid	24.00	
B. Priya Reddy		
Director Sitting Fee	2.00	
Balla Madhu		
Remuneration Paid	23.66	18.37
Barkha Gupta		
Interest paid	0.58	4.45
Remuneration Paid	32.40	8.50
Rent Paid	27.00	14.50
Billion Hearts Beating Foundation		
Sales	25.19	
Trade Receivable	5.68	
Ch.Rammohan Rao		
Remuneration Paid	15.00	15.00
Rent Paid	3.36	3.36
Ch.Sridevi		
Remuneration Paid	15.00	15.00
Rent Paid	1.68	1.68
Deepthi Shah		
Dividend Paid	-	11.70
Interest paid	34.32	31.68
Loan Payable	441.10	448.25
Remuneration Paid	31.68	24.20
Dash Deepak Usha Saini Charitable Trust		
Donation	-	11.15
Desmond Kajal Gomes		
Interest paid	17.05	17.00
Remuneration Paid	86.40	-
Rent Paid	15.87	-

Keimed Private Limited
Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2024
(All amounts are in Indian Rupees Lakhs unless otherwise stated)

(B) Transactions during the year/Balance Outstanding

Particulars	As at and for the year ended March 31, 2024	As at and for the year ended March 31, 2023
Dhruv Medicos Private Limited		
Interest paid	22.65	14.83
Loan Payable	500.00	-
Purchases	1,536.01	1,157.32
Rent Paid		6.00
Sales	671.08	857.76
Trade Payables		0.01
Duraent Life Sciences LLP		
Sales	-	5.51
Farmacross India Private Limited		
Fixed Asset Sale	0.08	
Sales	2.17	5.72
Family Health Plan Insurance TPA Limited		
Dividend Paid	110.77	229.30
Farmacross India Private Limited		
Fixed Asset Purchase	0.04	-
Fixed Asset Sale	0.74	-
Interest paid	79.54	1.73
Loan Payable	943.00	-
Purchases	113.30	4.75
Sales	2,019.99	132.30
Trade Receivable	81.89	112.17
Ferzandi Consulting Pvt Ltd		
Interest paid	18.15	0.82
Loan Payable	184.75	172.00
Firoz Patel		
Amount Payable	21.00	227.50
Dividend Paid	-	5.00
Interest paid	-	25.00
Remuneration Paid	82.38	60.00
Rent Paid	16.33	15.32
G. Narotham Reddy		
Remuneration Paid	91.12	
Ganesh Prasad Bhat		
Rent Paid	14.00	12.63
Gilan Ferzandi		
Interest paid	38.00	1.94
Loan Payable	1,111.86	940.87
Gilan P Ferzandi		
Interest paid	61.99	34.30
Loan Payable	12.10	485.20
Remuneration Paid	103.68	-
Rent Paid	117.64	5.74
Girdhari Lal Sharma		
Rent Paid	3.00	4.50
Girish Bhat		
Dividend Paid		54.00
Interest paid	8.77	11.97
Loan Payable	90.00	52.50
Remuneration Paid	43.20	36.97
Rent Paid	34.40	24.40
Gurmeet Kaur		
Remuneration Paid	15.00	12.00
Gurunanak Community Foundation		
Donation	-	3.00
Gyan Chand Singla		
Remuneration Paid	1.50	12.75
Hanifaben Patel		
Rent Paid	16.33	15.32
Hans Kumar Jain		
Remuneration Paid	9.00	12.00
Harsharan Kaur		
Interest paid	22.67	1.67
Interest Payable	1.61	
Healthnet Global Limited		
Sales		
Trade Receivable	0.13	
Hema Dubey		
Rent Paid	-	6.56
Hemanth Venkata Narasimha Rao Garlapati		
Remuneration Paid	18.00	18.00
Imperial Hospital And Research Centre Limited		
Sales	930.82	
Trade Receivable	206.92	
Indian Hospitals Corporation Limited		
Purchases	2,571.22	
Trade Payables	1,580.48	
Indraprastha Medical Corporation Limited		
Sales	492.38	
Trade Receivable	48.75	
Jeenal Chowhan		
Interest paid	22.39	17.29
Loan Payable	-	250.00
K.M.S.V. Subba Rao		
Remuneration Paid	15.00	15.00
Kala Associates		
Purchases	38.18	
Sales	11.21	-
Kala Associates Hyd		
Purchases	448.40	-
Sales	59.88	-

Keimed Private Limited
Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2024
(All amounts are in Indian Rupees Lakhs unless otherwise stated)

(B) Transactions during the year/Balance Outstanding

Particulars	As at and for the year ended March 31, 2024	As at and for the year ended March 31, 2023
Kamineni Enterprises International LLP		
Royalty Fee Paid	1,315.74	-
Trade Payables	71.48	-
Khushnuma Ferzandi		
Rent Paid	67.84	3.30
L. Chakradar		
Remuneration Paid	18.61	12.00
L. Sambasiva Rao		
Remuneration Paid	18.61	12.00
Lakshmi Gopal Palepu		
Rent Paid	31.68	-
Lokesh Sharma		
Remuneration Paid	30.00	29.39
M Ravichandran		
Interest paid	3.12	0.29
Remuneration Paid	39.60	24.00
Rent Paid	7.20	14.46
M. Sakunthala Ammal		
Rent Paid	7.99	-
M/S Apollo Heathco, Ltd		
Sales	1,945.62	368.95
Trade Receivable	12.84	446.10
Mahendra Chowhan		
Interest paid	8.85	0.58
Loan Payable	100.00	100.00
Mahendra Chowhan		
Interest paid	141.70	131.75
Loan Payable	1,700.00	900.00
Remuneration Paid	248.11	104.40
Mahendra Khatwani		
Fixed Asset Purchase	18.73	-
Interest paid	10.83	-
Loan Payable	75.00	-
Purchase of Good will	818.87	-
Purchases	605.75	-
Remuneration Paid	9.00	-
Rent Paid	5.40	-
Manjunath K Adiga		
Interest paid	8.08	0.64
Remuneration Paid	125.49	6.00
Manohare Bhat		
Dividend Paid	-	54.00
Interest paid	9.05	12.14
Loan Payable	95.00	54.50
Remuneration Paid	43.20	36.97
Rent Paid	34.40	18.86
Med Bites Private Limited		
Printing & Allied Services	1.55	-
Meenakshi Singla		
Interest paid	7.96	0.33
Mitsui & Co (Asia Pacific) Pte Ltd		
Dividend Paid	-	246.30
Ms J Panbuzhagi		
Interest paid	1.83	-
Remuneration Paid	3.08	-
Mukund Dubey		
Remuneration Paid	-	10.00
Naga Siva Adinarayana Rao Garlapati		
Remuneration Paid	18.00	18.00
Narasaiah Arigela		
Remuneration Paid	209.92	78.92
Neelkanth Chemist		
Sales	65.54	7.76
Trade Receivable	10.17	7.24
New Amar Salakshmi Medisales LLP		
Loan Payable	4.41	-
Nexa Life Sciences		
Purchases	5.13	-
Sales	94.57	123.00
Nilesh Sonigara		
Interest paid	24.70	1.31
Loan Payable	275.00	217.00
Remuneration Paid	48.60	36.00
Nitin Gupta		
Interest paid	7.14	3.90
Loan Payable	46.00	-
Remuneration Paid	35.00	36.50
Rent Paid	15.00	11.50
P Venkata Rathnam		
Commission Paid	21.06	-
Remuneration Paid	36.00	33.00
Padma Beigam		
Interest paid	27.45	26.49
Loan Payable	-	73.99
Rent Paid	8.05	13.80
Palepu Srinivasa Gopal		
Payable	73.44	-
Remuneration Paid	220.01	7.20
Rent Paid	66.60	2.50

Kcimed Private Limited
Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2024
(All amounts are in Indian Rupees Lakhs unless otherwise stated)

(B) Transactions during the year/Balance Outstanding

Particulars	As at and for the year ended March 31, 2024	As at and for the year ended March 31, 2023
Palepu Srinivasa Prasad		
Interest paid	0.39	-
Rent Paid	66.60	2.50
Parvin Ferzandi		453.50
Loan Payable	-	-
Parvin P Ferzandi		
Interest paid	12.02	2.24
Rent Paid	34.69	1.70
Pearl Gloria Gomes		
Interest paid	17.05	17.00
Rent Paid	15.87	-
Pharmacare Logistics Private Limited		
Fixed Asset Purchase	1.86	-
Interest paid	3.44	-
Purchases	975.22	167.26
Rent Paid	44.79	0.51
Rent Received	6.81	-
Trade Payables	76.56	6.63
Pleasant Exports		
Sales	646.29	5.20
Trade Receivable	107.72	-
Pleasant Exports (India) LLP		
Sales	0.67	-
Poornima Medical Agencies		18.51
Sales	-	-
Pramod Kumar Sharma		
Interest paid	6.36	33.71
Loan Payable	-	86.80
Remuneration Paid	188.01	86.63
Rent Paid	3.00	2.25
Prashanth Palepu		
Remuneration Paid	14.63	-
Rent Paid	90.00	2.75
Primetime Logistics Technologies Pvt Ltd		
Dividend Paid	118.98	-
Puansh Kamineni		
Dividend Paid	30.97	64.10
Raj Shankar		
Director Sitting Fee	5.00	-
Rajat Srula		
Remuneration Paid	15.00	12.00
Rajeev N		
Remuneration Paid	28.44	-
Raman Deep Kathuria		
Interest paid	9.59	9.56
Loan Payable	112.50	112.50
Ramesh Bejjam		
Interest paid	70.49	60.98
Loan Payable	-	346.63
Remuneration Paid	32.70	36.00
Rent Paid	8.05	13.80
Rehan G Ferzandi		
Interest paid	2.05	0.35
Loan Payable	-	70.50
Reyaa G Ferzandi		
Interest paid	1.25	0.21
Loan Payable	-	43.00
Roohini Lakshmi Raju		
Rent Paid	90.00	-
Rupesh Shah		
Dividend Paid	-	13.70
Interest paid	37.15	39.74
Loan Payable	422.97	500.25
Remuneration Paid	122.92	62.20
Sales	0.33	0.98
S Baskaran		
Dividend Paid	-	30.00
Remuneration Paid	12.00	-
S.R Medicals		
Purchases	6.22	3.18
Sales	58.81	52.56
S.Selvakumar		
Interest paid	4.71	5.81
Loan Payable	50.00	50.00
Remuneration Paid	25.20	15.12
Sabir Patel		
Amount Payable	20.00	227.50
Dividend Paid	-	5.00
Interest paid	-	22.65
Remuneration Paid	-	12.00

Kelmed Private Limited
Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2024
(All amounts are in Indian Rupees Lakhs unless otherwise stated)

(B) Transactions during the year/Balance Outstanding

Particulars	As at and for the year ended March 31, 2024	As at and for the year ended March 31, 2023
Sambasivarao Bhemineni		
Remuneration Paid	15.00	15.00
Samudra Health Care Enterprises Limited		
Sales	87.33	
Trade Receivable	10.77	
Sanjay Jain		
Remuneration Paid	9.00	12.00
Sanjeevani Pharma Distributors Private Limited		
Sales	11.05	
Trade Receivable	(0.26)	
Sarala Selvakumar		
Rent Paid	18.00	15.12
Shahin Patel		
Rent Paid	16.33	15.32
Shanmugam		
Rent Paid	18.62	16.08
Shamila Reddy		
Director Sitting Fee	2.00	
Shobana Kamineni		
Dividend Paid	153.79	318.34
Shree Amman Agencies		
Sales	3.95	
Shree Amman Pharmacy		
Sales	0.10	
Shree Pharma Distributors		
Purchases	223.04	
Shyam Sunder Kathuria		
Interest paid	8.62	9.69
Loan Payable	100.00	100.00
Remuneration Paid	57.60	48.00
Sohanlal Sonigara		
Commission Paid	4.21	-
Sri Balaji Logistics Pharma LLP		
Purchases	1,411.51	21.82
Trade Payables	33.35	5.70
Sri Nivasa Agency		
Sales	0.79	
Srinivas Bejjam		
Interest paid	30.36	21.02
Loan Payable	-	265.94
Remuneration Paid	32.70	30.00
Rent Paid	8.05	13.80
Stemocyte India Therapeutics Private Limited		
Sales	1.15	
Trade Receivable	0.09	
Synergy Pharmacy		
Receivable		
Trade Receivable		1.72
T.V.C.S Krishna		
Remuneration Paid	12.00	12.00
Upasana Kamineni		
Remuneration Paid	12.00	12.00
Usha Chowhan		
Interest paid	85.16	76.85
Loan Payable	1,000.00	960.00
V.S Associates		
Purchases	139.72	-
Vani Kumar Bejjam		
Interest paid	4.26	0.27
Loan Payable	-	50.00
Vani Kumari Bejjam		
Interest paid	15.34	17.23
Loan Payable	-	400.00
Rent Paid	8.05	13.80
Verdaan Sharma		
Interest paid	27.82	47.73
Loan Payable	-	342.51
Rent Paid	19.20	10.27
Vasu Medical & General Stores		
Sales	362.77	416.21
Trade Payables		1.16
Trade Receivable	87.24	94.85
Vasu Organics Private Limited		
Purchases	8.17	
Vasu Organics Pvt Ltd		
Purchases	2,104.40	1,332.13
Sales	7.71	2.65
Trade Payables		3.10
Trade Receivable		42.81
Vasu Organics Pvt. Ltd		
Purchases	33.88	8.71
Trade Payables	4.41	2.05

Kelmed Private Limited
Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2024
(All amounts are in Indian Rupees Lakhs unless otherwise stated)

(B) Transactions during the year/Balance Outstanding

Particulars	As at and for the year ended March 31, 2024	As at and for the year ended March 31, 2023
Veerinder Pal Singh		
Interest paid	57.14	3.38
Interest Payable	19.23	
Remuneration Paid	132.91	7.20
Venkata Chaitanya Tatavarthi		
Remuneration Paid	12.00	12.00
Vijay Kumar Singla		
Remuneration Paid	36.00	32.50
Vinita Chowhan		
Interest paid	21.55	17.23
Loan Payable	-	240.00
Wadi Surgicals Private Limited		
Purchases	723.67	
Trade Payables	42.40	
Yareesh Ferzandi		
Interest paid	2.05	0.35
Loan Payable		70.50
Remuneration Paid	19.87	1.20
Yashvi Distribution Services Pvt Ltd		
Receivable	-	2.13
Yogiram Healthcare		
Purchases	87.27	146.01
Sales	603.98	215.08
Trade Payables	0.64	-
Trade Receivable	5.68	-
Yogiram Pharma		
Purchases	-	53.47
Trade Payables	1.67	-
Trade Receivable	0.73	-

Keilmel Private Limited

Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2024
(All amounts are in Indian Rupees Lakhs unless otherwise stated)

48 FAIR VALUE MEASUREMENTS

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

Financial Instruments by category	Reference (Note No.)	As at March 31, 2024		As at March 31, 2023		As at April 1, 2022	
		Carrying Value	Fair Value	Carrying Value	Fair Value	Carrying Value	Fair Value
Financial assets at amortized cost							
Other Financial assets (non-current)	7	958.68	958.68	751.17	751.17	822.43	822.43
Trade Receivables (current)	10	1,64,062.17	1,64,062.17	1,10,693.62	1,10,693.62	82,912.68	82,912.68
Cash and other bank balances (current)	12	5,887.72	5,887.72	6,680.00	6,680.00	1,470.94	1,470.94
Other Financial assets (current)	14	13,337.18	13,337.18	10,095.05	10,095.05	4,637.97	4,637.97
		1,84,846.70	1,84,846.70	1,28,269.61	1,28,269.61	89,917.12	89,917.12
Financial liabilities at amortized cost							
Borrowings (non-current)	22	6,228.14	6,228.14	7,177.94	7,177.94	8,655.37	8,655.37
lease liabilities (non-current)	23	2,812.31	2,812.31	1,721.34	1,721.34	968.64	968.64
Borrowings (current)	26	1,69,638.56	1,69,638.56	1,31,580.06	1,31,580.06	86,199.94	86,199.94
lease liabilities (current)	27	990.06	990.06	820.62	820.62	338.93	338.93
Trade Payables (current)	28	49,191.99	49,191.99	30,872.63	30,872.63	25,919.28	25,919.28
Other Financial liabilities (current)	29	9,453.50	9,453.50	3,253.51	3,253.51	1,694.10	1,694.10
		2,38,314.55	2,38,314.55	1,75,426.11	1,75,426.11	1,23,776.26	1,23,776.26

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

The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The following methods and assumptions were used to estimate the fair values:

1. The fair values of the interest-bearing borrowings and loans are determined by using DCF method using discount rate that reflects the Company's borrowing rate as at the end of the reporting year. The own non-performance risk as at March 31, 2024 was assessed to be insignificant.
2. Long-term receivables/payables are evaluated by the Company based on parameters such as interest rates, risk factors, individual creditworthiness of the counterparty and the risk characteristics of the financed project. Based on this evaluation, allowances are taken into account for the expected credit losses of these receivables.

The significant unobservable inputs used in the fair value measurement categorized within Level 3 of the fair value hierarchy together with a quantitative sensitivity analysis as at March 31, 2024, are as shown below

Fair value hierarchy

The Company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

Level 1: quoted (unadjusted) prices in active markets for identical assets or liabilities

Level 2: other techniques for which all inputs that have a significant effect on the recorded fair value are observable, either directly or indirectly

Level 3: techniques that use inputs that have a significant effect on the recorded fair value that are not based on observable market data

Quantitative disclosures of fair value measurement hierarchy for assets as on March 31, 2024

Carrying Value	Fair Value as at March 31, 2024		
	Level 1	Level 2	Level 3
Assets carried at amortized cost for which fair value are disclosed			
Loans (non-current)	-	-	-
Other Financial assets (non-current)	958.68	-	958.68
Trade Receivables (current)	1,64,062.17	-	1,64,062.17
Cash and other bank balances (current)	5,887.72	-	5,887.72
Other bank balances	600.95	-	600.95
Other Financial assets (current)	13,337.18	-	13,337.18
	1,84,846.70	-	1,84,846.70

Liabilities carried at amortized cost for which fair value are disclosed

Borrowings (non-current)	6,228.14	-	6,228.14
lease liabilities (non-current)	2,812.31	-	2,812.31
Borrowings (current)	1,69,638.56	-	1,69,638.56
lease liabilities (current)	990.06	-	990.06
Trade Payables (current)	49,191.99	-	49,191.99
Other Financial liabilities (current)	9,453.50	-	9,453.50
	2,38,314.55	-	2,38,314.55

Quantitative disclosures of fair value measurement hierarchy for assets as on March 31, 2023

Carrying Value	Fair Value as at March 31, 2023		
	Level 1	Level 2	Level 3
Assets carried at amortized cost for which fair value are disclosed			
Other Financial assets (non-current)	751.17	-	751.17
Trade Receivables (current)	1,10,693.62	-	1,10,693.62
Cash and other bank balances (current)	6,680.00	-	6,680.00
Other bank balances	49.78	-	49.78
Other Financial assets (current)	10,095.05	-	10,095.05
	1,28,269.61	-	1,28,269.61
Liabilities carried at amortized cost for which fair value are disclosed			
Borrowings (non-current)	7,177.94	-	7,177.94
lease liabilities (non-current)	1,721.34	-	1,721.34
Borrowings (current)	1,31,580.06	-	1,31,580.06
lease liabilities (current)	820.62	-	820.62
Trade Payables (current)	30,872.63	-	30,872.63
Other Financial liabilities (current)	3,253.51	-	3,253.51
	1,75,426.11	-	1,75,426.11

Quantitative disclosures of fair value measurement hierarchy for assets as on April 1, 2022

Carrying Value	Fair Value as at April 1, 2022		
	Level 1	Level 2	Level 3
Assets carried at amortized cost for which fair value are disclosed			
Other Financial assets (non-current)	822.43	-	822.43
Trade Receivables (current)	82,912.68	-	82,912.68
Cash and other bank balances (current)	1,470.94	-	1,470.94
Other bank balances	73.10	-	73.10
Other Financial assets (current)	4,637.97	-	4,637.97
	89,917.12	-	89,917.12
Liabilities carried at amortized cost for which fair value are disclosed			
Borrowings (non-current)	8,655.37	-	8,655.37
lease liabilities (non-current)	86,199.94	-	86,199.94
lease liabilities (current)	338.93	-	338.93
Trade Payables (current)	25,919.28	-	25,919.28
Other Financial liabilities (current)	1,694.10	-	1,694.10
	1,21,113.52	-	1,21,113.52

Keimed Private Limited

Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2024

(All amounts are in Indian Rupees Lakhs unless otherwise stated)

49 SEGMENT REPORTING

a) Business Segment

The Board of Directors is the Company's Chief Operating Decision Maker (CODM) who monitors the operating results of its business segments separately for the purpose of making decisions about resource allocation and performance assessment. The Company has only one reportable segments on the basis of goods/services provided.

• Pharma Distribution- Company's principal business is distribution of medicines and pharma equipments.

b) The operations of the company are mainly carried out within the country and therefore there is no reportable geographical segment.

c) Information about major customer: Revenue from any single customer is not equal to or exceeds 10% of the company's total revenue.

50 FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Company's principal financial liabilities comprise loans and borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include loans, trade and other receivables and cash and bank balances that are derived directly from its operations.

The Company's financial risk management is an integral part of how to plan and execute its business strategies. The Company is exposed to market risk, credit risk and liquidity risk.

The Company's senior management oversees the management of these risks and also ensure that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives.

The Board of Directors reviews and agrees policies for managing each of these risks which are summarized as below:

(a) Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprises three types of risk: currency rate risk, interest rate risk and other price risks, such as equity price risk and commodity price risk. Financial instruments affected by market risks include loans and borrowings, deposits, investments and foreign currency receivables and payables. The sensitivity analyses in the following sections relate to the position as at March 31, 2024. The sensitivity of the relevant Profit and Loss item is the effect of the assumed changes in the respective market risks. This is based on the financial assets and financial liabilities held as of March 31, 2024.

(i) Foreign Currency Risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company's operations are primarily is limited to India. Hence, the Company is not exposed to any material currency risk.

(ii) Interest Rate Risk

The Company is exposed to interest rate risk arising mainly from long term borrowings with floating interest rates. The Company is exposed to interest rate risk because the cash flows associated with floating rate borrowings will fluctuate with changes in interest rates. The Company manages the interest rate risks by maintaining a debt portfolio comprising a mix of fixed and floating rate borrowings in domestic and foreign currencies.

(b) Credit Risk

Credit Risk is the risk that the counter party will not meet its obligation under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks, foreign exchange transactions and other financial instruments.

(i) Financial Instruments and Cash Deposits

Credit risk from balances with banks and financial institutions is managed by the Company's treasury department in accordance with the Company's policy. Investments of surplus funds are made in the risk free bank deposits. The limits are set to minimize the concentration of risks and therefore mitigate financial loss through counter party's potential failure to make payments.

(c) Liquidity risk

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time or at reasonable price. The Company's objective is to at all times maintain optimum levels of liquidity to meet its cash and liquidity requirements. The Company manages liquidity risk by maintaining adequate banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

Maturity profile of financial liabilities

The table below provides the details regarding the remaining contractual maturities of financial liabilities at the reporting date based on contractual

As at March 31, 2024	Carrying amount	Less than 1 year	More than 1 year	Total
Borrowings (non-current)	6,228.14	-	6,228.14	6,228.14
Borrowings (current)	1,69,638.56	1,69,638.56	-	1,69,638.56
lease liability (current)	990.06	990.06	-	990.06
lease liability (non current)	2,812.31	-	2,812.31	2,812.31
Trade payables	49,191.99	49,191.99	-	49,191.99
Other current financial liabilities	9,453.50	9,453.50	-	9,453.50

As at March 31, 2023	Carrying amount	Less than 1 year	More than 1 year	Total
Borrowings (non-current)	7,177.94	-	7,177.94	7,177.94
Borrowings (current)	1,31,580.06	1,31,580.06	-	1,31,580.06
lease liability (current)	820.62	820.62	-	820.62
lease liability (non current)	1,721.34	-	1,721.34	1,721.34
Trade payables	30,872.63	30,872.63	-	30,872.63
Other current financial liabilities	3,253.51	3,253.51	-	3,253.51

As at April 1, 2022	Carrying amount	Less than 1 year	More than 1 year	Total
Borrowings (non-current)	8,655.37	-	8,655.37	8,655.37
Borrowings (current)	86,199.94	86,199.94	-	86,199.94
lease liability (current)	338.93	338.93	-	338.93
lease liability (non current)	968.64	-	968.64	968.64
Trade payables	25,919.28	25,919.28	-	25,919.28
Other current financial liabilities	1,694.10	1,694.10	-	1,694.10

51 CAPITAL MANAGEMENT

For the purposes of Company's capital management, capital includes equity attributable to the equity holders of the Company and all other equity reserves. The primary objective of the Company's capital management is to ensure that it maintains an efficient capital structure and maximize shareholder value. The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders or issue new shares. The Company is not subject to any externally imposed capital requirements. No changes were made in the objectives, policies or processes for managing capital during the year ended March 31, 2024.

The Company monitors capital using gearing ratio, which is net debt divided by total capital plus net debt.

Particulars	As at March 31, 2024	As at March 31,	As at April 1, 2022
Borrowings (non-current)	6,228.14	7,177.94	8,655.37
Borrowings (current)	1,69,638.56	1,31,580.06	86,199.94
lease liability (current)	990.06	820.62	338.93
lease liability (non current)	2,812.31	1,721.34	968.64
Less: Cash and other bank balances	(6,488.67)	(6,729.78)	(1,544.04)
Net Debt*	1,73,180.40	1,34,570.18	94,618.84
Equity	84,269.24	70,654.33	60,493.11
Total Capital	84,269.24	70,654.33	60,493.11
Capital and Net Debt	2,57,449.63	2,05,224.51	1,55,111.95
Gearing ratio (Net Debt/Capital and Net Debt)	0.67	0.66	0.61

Keimed Private Limited

Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2024

(All amounts are in Indian Rupees Lakhs unless otherwise stated)

52 Corporate Social Responsibility

As per provisions of section 135 of the Companies Act, 2013, the Company has to incur at least 2% of average net profits of the preceding three financial years towards Corporate Social Responsibility ("CSR"). Accordingly, a CSR committee has been formed for carrying out CSR activities as per the Schedule VII of the Companies Act, 2013. The Company has contributed a sum of Rs 439.78 as on March 31, 2024 (March 31, 2023: Rs.308.16) towards this cause and debited the same to the Statement of Profit And Loss.

The nature of CSR activities is as below :

1. Rural development projects
2. Promoting education, including special education
3. Promoting healthcare including preventive healthcare
4. Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water.

	Year ended March 31, 2024	Year ended March 31, 2023
Details of CSR expenditure:		
a) Gross amount required to be spent by the Company during the year	439.78	308.16
b) Amount spent during the year		
	Year ended March 31, 2024	Total
	Amount spent	Yet to be spent
Contribution to trust	439.78	-
Total amount spent	439.78	439.78
	Year ended March 31, 2023	Total
	Amount spent	Yet to be spent
Contribution to trust	308.16	-
Total amount spent	308.16	308.16

The funds are allocated to various foundations/trusts as listed below:

Purpose

Promoting health and preventive health care.

Conservation and natural resource management, while promoting and supporting sustainable livelihoods, social development and environmental justice

Conservation of the Domakonda Fort in Domakonda Village, Kamareddy District, Telangana

Note:

The Company does not have any contractual obligation with the Trust (s) / Entity (ies) through which the CSR Expenditure is met.

Keimed Private Limited

Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2024

(All amounts are in Indian Rupees Lakhs unless otherwise stated)

53 First time adoption of Ind AS

These are the Company's first financial statements prepared in accordance with Ind AS.

The Company has prepared its first financial statements in accordance with Ind AS for the year ended March 31, 2024. For the previous year ended March 31, 2022, the Company prepared its financial statements in accordance with Indian GAAP, including accounting standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended). The effective date for Company's Ind AS Opening Balance Sheet is April 1, 2022 (the date of transition to Ind AS according to Ind AS 101).

The accounting policies set out in note 3 have been applied in preparing the financial statements for the year ended March 31, 2024 and the comparative information presented in these financial statements for the year ended March 31, 2023. According to Ind AS 101, the first Ind AS Financial Statements must use recognition and measurement principles that are based on standards and interpretations that are effective at April 1, 2022, the date of first-time preparation of Financial Statements according to Ind AS. These accounting principles and measurement principles must be applied retrospectively to the date of transition to Ind AS and for all periods presented within the first Ind AS Financial Statements.

In preparing these financial statements, the Company has availed itself of certain exemptions and exceptions in accordance with Ind AS 101 as explained below:

Certain exceptions as well as certain optional exemptions availed by the Company are described below:

I. Ind AS optional exemptions

i) Property, plant and equipment and Intangible assets

Ind AS 101 permits a first-time adopter to elect to continue with the carrying value for all of its property, plant and equipment and investment in subsidiaries as recognised in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition. This exemption can also be used for intangible assets covered by Ind AS 38 Intangible Assets.

Accordingly, the Company has elected to measure all of its Investments in subsidiaries, property, plant and equipment and intangible assets at their previous GAAP net carrying value.

ii) Lease

As per Ind AS 101 permits first time adopter to elect to measure that lease liability at the present value of the remaining lease payments discounted using the lessee's incremental borrowing rate at the date of transition and for measuring ROU assets, adjusted by the amount of any prepaid or accrued lease payments relating to that lease recognised in the Balance Sheet immediately before the date of transition to Ind AS.

The Company has elected to measure ROU assets at an amount equal to lease liability in respect of acquired lease at the date of transition to Ind AS by applying Ind AS 101 at the date of transition. Further all exemptions available regarding short term leases, small value assets and exclusion of initial direct costs incurred before transition date will be availed by the Company.

iii) Business combination

Ind AS 101 provides the option to apply Ind AS 103 prospectively from the transition date or from a specific date prior to the transition date. This provides relief from full retrospective application that would require restatement of all business combination to the transition date.

The Company has elected to apply Ind AS 103 prospectively to business combinations occurring after its transition date. Business combinations occurring prior to the transition date have not been restated.

II. Ind AS mandatory exceptions

i) Estimates

An entity's estimates in accordance with Ind ASs at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error.

Ind AS estimates as at April 1, 2022 are consistent with the estimates as at the same date made in conformity with previous GAAP.

ii) De-recognition of financial assets and liabilities

Ind AS 101 requires a first-time adopter to apply the de-recognition provisions of Ind AS 109 prospectively for transactions occurring on or after the date of transition to Ind AS. However, Ind AS 101 allows a first-time adopter to apply the de-recognition requirements in Ind AS 109 retrospectively from a date of the entity's choosing, provided that the information needed to apply Ind AS 109 to financial assets and financial liabilities derecognised as a result of past transactions was obtained at the time of initially accounting for those transactions.

The Company has elected to apply the de-recognition provisions of Ind AS 109 prospectively from the date of transition to Ind AS.

iii) Classification and measurement of financial assets

Ind AS 101 requires an entity to assess classification and measurement of financial assets on the basis of the fact and circumstances that exists at the date of transition to Ind AS.

First - time Ind AS adoption reconciliations

The following reconciliations provide a quantification of the effect of significant differences arising from the transition from Indian GAAP to Ind AS in accordance with Ind AS 101:

- equity as at April 1, 2022 and March 31, 2023.
- total comprehensive income for the year ended March 31, 2023; and
- explanation of material adjustments to cash flow statements.

I. Equity Reconciliation

Particulars	Note	As at March 31, 2023	As at April 1, 2022
Share capital		594.90	598.40
Reserves		49,477.14	41,851.97
Equity attributable to owners of the company		50,072.04	42,450.36
Minority interest		19,263.46	18,535.82
Balance as per IGAAP		69,335.50	60,986.18
Add/(Less): Adjustment under Ind AS			
Capital reserve on business combination		-	-
Preference share classified as liability component		-	(3.50)
Fair value adjustments:			
Preference shares of subsidiary merged, classified as equity		-	(37.97)
Fair value adjustments on security deposits		(31.16)	(35.54)
Gain on early redemption of preference shares		-	-
(Gain)/Loss on cancellation of lease agreement		-	-
Equity component of compound financial instrument of subsidiary merged		-	-
Leasehold improvements on short-term lease		(253.12)	(296.41)
Recognition of right of use asset on adoption of Ind AS 116		2,394.22	1,341.67
Recognition of lease liability on adoption of Ind AS 116		(2,541.96)	(1,307.57)
Reversal of rent expense on adoption of Ind AS 116		-	-
Remeasurement gains / (losses) on defined benefit plans recognised		9.01	15.75
Sales return provision		(166.10)	(1.13)
Interest on term loan as per EIR method		27.80	40.68
Business rights amortisation reversal		2,897.13	-
Retained earnings error adjustments for post acquisition reserves after common control business combination		(81.66)	-
Expected credit losses adjustment		(991.40)	(257.14)
Preliminary expense written off		(7.78)	(0.51)
Fair value gain on quoted equity instruments		1.01	(0.21)
Impact of deferred tax on adoption of Ind AS		62.84	48.81
Total Equity as per Ind AS		70,654.33	60,493.11

iii. Total comprehensive income reconciliation

Particulars	Note	For Year ended
Net income / (loss) under previous GAAP		12,303.76
Re-statement of errors in previous GAAP		149.87
Re-stated net income / (loss) under previous GAAP		12,453.63
Add/(Less): Adjustment under Ind AS		
Notional interest on security deposit		11.57
Gain on early redemption of preference shares		5.04
(Gain)/Loss on cancellation of lease agreement		0.14
Net gain on fair valuation of equity instruments		0.22
Interest Expense on financial Liability carried at amortized cost		(32.30)
Business rights amortisation reversal		2,817.22
Remeasurement gains / (losses) on defined benefit plans recognised in other comprehensive income		(21.63)
Interest on lease liabilities		(227.41)
Depreciation on RoU Assets		(723.34)
Reversal of rent expense on adoption of Ind AS 116		718.33
Sales return provision	D	(164.97)
Preliminary expenses written off	J	(3.75)
Expected credit loss expense		(852.23)
Leasehold improvements on short-term lease depreciation written back		95.14
Deferred tax on above		13.79
Profit/(Loss) for the year under Ind AS		14,089.46
Remeasurements Of the defined benefit liabilities / (asset)	D	(0.96)
Deferred tax on above	J	0.24
Total comprehensive income under Ind AS		14,088.74

iv. There were no significant reconciliation items between cash flows prepared under Indian GAAP and those prepared under Ind AS

Notes

A. Leases

Under previous GAAP, a lease is classified as a finance lease or an operating lease. Operating lease payments are recognised as an operating expense in the statement of profit or loss on a straight-line basis over the lease term. Under Ind AS 116, (as explained in Note XX), a lessee applies a single recognition and measurement approach for all leases and recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets. At the date of transition to Ind AS, the Company applied the transitional provision and measured lease liabilities at the present value of the remaining lease payments, discounted using the lessee's incremental borrowing rate at the date of transition to Ind AS. Right-of-use assets were measured at their carrying amount as if Ind AS 116 had been applied since the commencement date of the lease but discounted using the incremental borrowing rate at the date of transition to Ind AS. As a result, the Company recognised, as at April 1, 2022, INR 1307.56 lakhs as lease liabilities and INR 1341.67 lakhs as right-of-use assets.

B. Revenue

The Company chosen modified retrospective method under Ind AS 115 for revenue recognition and hence, for contracts that are completed before the date of transition had not applied provisions of this standard. Accordingly, Ind AS 115 applied only for contracts that are not completed on or before 1 April 2022. The Company grants right to return of the product to its customer being a variable consideration. The Company has made a provision for sales return of INR 2202.21 lakhs for the year ended 31st March 2023 and revenue of the Company is reduced to that extent.

Under Indian GAAP, trade and cash discounts of INR. Nil was recognised as part of other expenses which has been adjusted against the revenue under Ind AS during the year ended March 31, 2023.

C. Security Deposits

Under previous GAAP, security deposits were recorded at their transaction value. Under Ind AS 32 and Ind AS 109, security deposit being a financial asset is recognised at their fair value. Accordingly, the Company has discounted these deposits for the respective lease period and difference between the discounted value (fair value) and the transaction value of security deposit has been recognised as prepaid rent. Under Ind AS 116, such prepaid lease rent is considered as a part of Right of use asset. Therefore, the prepaid lease rent as at transaction date has been transferred to Right of use asset and amortised over the lease term. The interest income is recorded on the fair value of the security deposit at the interest rate which was used for discounting of the security deposit.

D. Employee benefits

Under previous GAAP, actuarial gains and losses were recognised in the statement of profit and loss. Under Ind AS, the actuarial gains and losses form part of remeasurement of the net defined benefit liability/ asset which is recognised in other comprehensive income. Consequently, the tax effect of the same has also been recognised in other comprehensive income under Ind AS instead of the statement of profit and loss.

E. Redeemable preference shares

The company had issued compulsorily convertible preference shares to the investors. Under the previous GAAP, compulsorily convertible preference shares (CCPS) issued to the investors were classified as equity and carried at transaction value. Under Ind AS, CCPS issued were reclassified as financial liability (net of transaction cost). On the transition date, this instrument is recorded at amortized cost and the difference between its discounted value and the carrying amount as per previous GAAP is recognised as "Contribution from preference shares holders".

Correspondingly, the interest expense is recorded on the fair value of the CCPS at the interest rate which was used for discounting the liability. The interest expense till the date of transition, has been adjusted with retained earnings.

F. Reversal of brand amortisation

Under Indian GAAP, Brand was amortised over a period of 10 years which was recognised as part of Depreciation and amortisation expense. Based on the assessment performed by the management, it has been determined that these Brand has an infinite useful life under Ind AS. As a result of this change, the profit for the year ended March 31, 2023 increased by INR 2986.13 as a result of reversal of depreciation and amortisation expense.

G. Goodwill

The Company has elected not to restate any business combinations occurring prior to the transition date. Therefore, the Goodwill is carried at carrying value as on transition date as per the previous GAAP. Further, under previous GAAP, goodwill was amortised on a straight line basis over 5 years; whereas under Ind AS it is not subject to amortisation but is tested for impairment at least annually. Hence, the amortization for the year ended March 31, 2023 has been reversed.

H. Effective Interest rate

As per Ind AS 23, borrowing costs include interest expense calculated using the EIR method as described in Ind AS 109. As per Ind AS 109, in applying EIR method, an entity identifies fees that are an integral part of the EIR of a financial instrument such as loan origination fees. Such fees are treated as an adjustment to the EIR, unless the financial instrument is measured at fair value through profit or loss. Accordingly, where a borrowing is measured at amortised cost, processing fees incurred to avail the borrowing shall form part of the EIR. The Company has incurred processing fees on term loans which were expensed off in earlier GAAP now the same is considered in determination of EIR.

I. Other Comprehensive Income

Under Ind AS, remeasurements (comprising of actuarial gains and losses, return on plan assets excluding amounts included in net defined benefit liability/asset) are recognised in OCI. Under Indian GAAP, the entire cost, including actuarial gains and losses are charged to profit and loss. The actuarial loss as at the transition date has been reclassified from statement of profit and loss to OCI.

J. Deferred tax assets (Net)

The (decreased) / increased in the deferred tax assets are on account of adjustments made on transition to Ind AS.

Keimed Private Limited

Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2024

(All amounts are in Indian Rupees Lakhs unless otherwise stated)

54 Business combination during the year

I Business acquisition of subsidiary

a. Sri Venkateswara Galaxy Medical Distributors Private Limited

The Company has acquired 100% of the equity interest in Sri Venkateswara Galaxy Medical Distributors Private Limited, in an all cash transaction for Rs.1,565 lakhs by acquiring the Sri Venkateswara Galaxy Medical Distributors Private Limited. The transfer of equity interests and control of Sri Venkateswara Galaxy Medical Distributors Private Limited is effective July 13, 2022 and consequently, Sri Venkateswara Galaxy Medical Distributors Private Limited has become a 100% subsidiary of the Company effective that date. The purchase price has been allocated based on the Management's estimates and independent appraisal of fair values as follows :

Particulars	As at July 13, 2022
ASSETS	
Non-current assets	
Property, plant and equipment	19.26
Intangible assets	1,448.10
Financial assets	
Other financial assets	
	1,467.36
Current assets	
Financial assets	
Inventory	385.24
Trade receivables	426.28
Cash and cash equivalents	242.68
Other financial assets	21.10
Other current assets	42.03
	1,117.32
Total assets (A)	2,584.68
Liabilities	
Non-current liabilities	
Borrowings	258.75
Deferred tax liabilities (net)	364.10
	622.83
Current liabilities	
Financial liabilities	
Trade payables	822.73
Other financial liabilities	0.21
Other current liabilities	4.01
	826.94
Total Liabilities (B)	1,449.77
Fair value of identifiable net assets (C=A-B)	1,134.91
Consideration paid	1,565.00
Deferred consideration	-
Total consideration (D)	1,565.00
Goodwill (D-C)	430.09

(i) At the date of the acquisition, the fair value of the trade receivables approximated their gross contractual amount.

(ii) Goodwill is attributable to future growth of business out of synergies from this acquisition and assembled workforce. The goodwill is not deductible for income tax purposes.

(iii) From the date of acquisition, Sri Venkateswara Galaxy Medical Distributors Private Limited Rs. 5,311.72 Lakhs to revenue from operations and a profit of Rs. 28.64 lakhs to consolidated profit before tax on a pre-consolidation adjustments basis.

b. Shivanitin Agencies Private Limited

The Company has acquired 100% of the equity interest in Shivanitin Agencies Private Limited, in an all cash transaction for Rs. 9.15 lakhs by acquiring the Shivanitin Agencies Private Limited. The transfer of equity interests and control of Shivanitin Agencies Private Limited is effective July 18, 2022 and consequently, Shivanitin Agencies Private Limited has become a 100% subsidiary of the Company effective that date. The purchase price has been allocated based on the Management's estimates and independent appraisal of fair values as follows :

Particulars	As at July 18, 2022
ASSETS	
Non-current assets	
Property, plant and equipment	395.14
Intangible assets	8,072.93
Right-of-use asset	186.37
Financial assets	
Loans	31.63
Other non-current assets	631.06
	<u>9,318.13</u>
Current assets	
Financial assets	
Inventory	99.28
Trade receivables	302.07
Cash and cash equivalents	5,717.80
Other bank balances	501.45
Other financial assets	7.26
Current tax assets (net)	115.24
Other current assets	2,728.13
	<u>9,471.24</u>
Total assets (A)	<u>18,789.36</u>
Liabilities	
Non-current liabilities	
Lease liabilities	93.17
Provisions	19.36
Deferred tax liabilities (net)	2,029.04
Other non-current liabilities	1,618.42
	<u>3,759.99</u>
Current liabilities	
Financial liabilities	
Trade payables	579.17
Lease liabilities	89.64
Other financial liabilities	2,479.62
Provisions	3.75
Other current liabilities	4,460.04
	<u>7,612.22</u>
Total Liabilities (B)	<u>11,372.21</u>
Fair value of identifiable net assets (C=A-B)	<u>7,417.16</u>
Consideration paid	19,659.86
Total consideration (D)	<u>19,659.86</u>
Goodwill (D-C)	<u>12,242.70</u>

(i) At the date of the acquisition, the fair value of the trade receivables approximated their gross contractual amount.

(ii) Goodwill is attributable to future growth of business out of synergies from this acquisition and assembled workforce. The goodwill is not deductible for income tax purposes.

(iii) From the date of acquisition, Shivanitin Agencies Private Limited Rs. 4,174.34 Lakhs to revenue from operations and a profit of Rs. 5.41 lakhs to consolidated profit before tax on a pre-consolidation adjustments basis.

c. Levikas Enterprises Private Limited

The Company has acquired 100% of the equity interest in Levikas Enterprises Private Limited through its wholly owned subsidiary Lucky Pharmaceuticals Private Limited, in an all cash transaction for Rs.5,00 lakhs by acquiring the Levikas Enterprises Private Limited. The transfer of equity interests and control of Levikas Enterprises Private Limited is effective May 16, 2022 and consequently, Levikas Enterprises Private Limited has become a 100% subsidiary of the Company effective that date. The purchase price has been allocated based on the Management's estimates and independent appraisal of fair values as follows :

Particulars	As at May 16, 2022
ASSETS	
Non-current assets	
Property, plant and equipment	395.14
Intangible assets	8,072.93
Right-of-use asset	186.37
Financial assets	
Loans	31.63
Other non-current assets	631.06
	<u>9,318.13</u>
Current assets	
Financial assets	
Inventory	99.28
Trade receivables	302.07
Cash and cash equivalents	5,717.80
Other bank balances	501.45
Other financial assets	7.26
Current tax assets (net)	115.24
Other current assets	2,728.13
	<u>9,471.24</u>
Total assets (A)	<u>18,789.36</u>
Liabilities	
Non-current liabilities	
Lease liabilities	93.17
Provisions	19.36
Deferred tax liabilities (net)	2,029.04
Other non-current liabilities	1,618.42
	<u>3,759.99</u>
Current liabilities	
Financial liabilities	
Trade payables	579.17
Lease liabilities	89.64
Other financial liabilities	2,479.62
Provisions	3.75
Other current liabilities	4,460.04
	<u>7,612.22</u>
Total Liabilities (B)	<u>11,372.21</u>
Fair value of identifiable net assets (C=A-B)	<u>7,417.16</u>
Consideration paid	19,659.86
Total consideration (D)	<u>19,659.86</u>
Goodwill (D-C)	<u>12,242.70</u>

(i) At the date of the acquisition, the fair value of the trade receivables approximated their gross contractual amount.

(ii) Goodwill is attributable to future growth of business out of synergies from this acquisition and assembled workforce. The goodwill is not deductible for income tax purposes.

(iii) From the date of acquisition, Levikas Enterprises Private Limited Rs. 2,860.43 Lakhs to revenue from operations and a loss of Rs. 24.20 lakhs to consolidated profit before tax on a pre-consolidation adjustments basis.

d. Chandrasekhara Pharma Private Limited

The Company has acquired 100% of the equity interest in Chandrasekhara Pharma Private Limited through its wholly owned subsidiary Neelkanth Drugs Private Limited, in an all cash transaction for Rs. 2.50 lakhs by acquiring the Chandrasekhara Pharma Private Limited. The transfer of equity interests and control of Chandrasekhara Pharma Private Limited is effective May 16, 2022 and consequently, Chandrasekhara Pharma Private Limited has become a 100% subsidiary of the Company effective that date. The purchase price has been allocated based on the Management's estimates and independent appraisal of fair values as follows :

Particulars	As at May 16, 2022
ASSETS	
Non-current assets	
Property, plant and equipment	395.14
Intangible assets	8,072.93
Right-of-use asset	186.37
Financial assets	
Loans	31.63
Other non-current assets	631.06
	<u>9,318.13</u>
Current assets	
Financial assets	
Inventory	99.28
Trade receivables	302.07
Cash and cash equivalents	5,717.80
Other bank balances	501.45
Other financial assets	7.26
Current tax assets (net)	115.24
Other current assets	2,728.13
	<u>9,471.24</u>
Total assets (A)	<u>18,789.36</u>
Liabilities	
Non-current liabilities	
Lease liabilities	93.17
Provisions	19.36
Deferred tax liabilities (net)	2,029.04
Other non-current liabilities	1,618.42
	<u>3,759.99</u>
Current liabilities	
Financial liabilities	
Trade payables	579.17
Lease liabilities	89.64
Other financial liabilities	2,479.62
Provisions	3.75
Other current liabilities	4,460.04
	<u>7,612.22</u>
Total Liabilities (B)	<u>11,372.21</u>
Fair value of identifiable net assets (C=A-B)	<u>7,417.16</u>
Consideration paid	19,659.86
Total consideration (D)	<u>19,659.86</u>
Goodwill (D-C)	<u>12,242.70</u>

(i) At the date of the acquisition, the fair value of the trade receivables approximated their gross contractual amount.

(ii) Goodwill is attributable to future growth of business out of synergies from this acquisition and assembled workforce. The goodwill is not deductible for income tax purposes.

(iii) The transaction costs amounting to Rs. XX lakhs have been excluded from the consideration transferred and have been recognised as an expense in the consolidated statement of profit and loss within other expense for the year ended March 31, 2023.

(iv) From the date of acquisition, Chandrasekhara Pharma Private Limited Rs. 5,413.86 Lakhs to revenue from operations and a loss of Rs. 54.92 lakhs to consolidated profit before tax on a pre-consolidation adjustments basis.

e. Sreekara Medicine House Private Limited

The Company has acquired 100% of the equity interest in Sreekara Medicine House Private Limited through its wholly owned subsidiary Vasu Vaccines & Speciality Drugs Private Limited, in an all cash transaction for Rs.5,00 lakhs by acquiring the Sreekara Medicine House Private Limited. The transfer of equity interests and control of Sreekara Medicine House Private Limited is effective May 16, 2022 and consequently, Sreekara Medicine House Private Limited has become a 100% subsidiary of the Company effective that date. The purchase price has been allocated based on the Management's estimates and independent appraisal of fair values as follows :

Particulars	As at May 16, 2022
ASSETS	
Non-current assets	
Property, plant and equipment	395.14
Intangible assets	8,072.93
Right-of-use asset	186.37
Financial assets	
Loans	31.63
Other non-current assets	631.06
	<u>9,318.13</u>
Current assets	
Financial assets	
Inventory	99.28
Trade receivables	302.07
Cash and cash equivalents	5,717.80
Other bank balances	501.45
Other financial assets	7.26
Current tax assets (net)	115.24
Other current assets	2,728.13
	<u>9,471.24</u>
Total assets (A)	<u>18,789.36</u>
Liabilities	
Non-current liabilities	
Lease liabilities	93.17
Provisions	19.36
Deferred tax liabilities (net)	2,029.04
Other non-current liabilities	1,618.42
	<u>3,759.99</u>
Current liabilities	
Financial liabilities	
Trade payables	579.17
Lease liabilities	89.64
Other financial liabilities	2,479.62
Provisions	3.75
Other current liabilities	4,460.04
	<u>7,612.22</u>
Total Liabilities (B)	<u>11,372.21</u>
Fair value of identifiable net assets (C=A-B)	<u>7,417.16</u>
Consideration paid	19,659.86
Total consideration (D)	<u>19,659.86</u>
Goodwill (D-C)	<u>12,242.70</u>

(i) At the date of the acquisition, the fair value of the trade receivables approximated their gross contractual amount.

(ii) Goodwill is attributable to future growth of business out of synergies from this acquisition and assembled workforce. The goodwill is not deductible for income tax purposes.

(iii) From the date of acquisition, Sreekara Medicine House Private Limited Rs. 1,690.50 Lakhs to revenue from operations and a profit of Rs. 48.25 lakhs to consolidated profit before tax on a pre-consolidation adjustments basis.

f. Medsmart Logistics Private Limited

The Company has acquired Medsmart Logistics Private Limited, through a share swap amounting to Rs. XXX lakhs (equity share exchange ratio as 100:465.24 (Representing 465.24 equity shares (of face value INR 10 each) of Keimed Private Limited in exchange for every 100 shares (of face value INR. 10 each) held in Medsmart Logistics Private Limited. NCLT has approved the above merger of Medsmart Logistics Private Limited with appointment date of April 1, 2023 and consequently, Medsmart Logistics Private Limited has merged with the Company effective that date. The purchase price has been allocated based on the Management's estimates and independent appraisal of fair values as follows :

Particulars	As at April 1, 2023
ASSETS	
Non-current assets	
Property, plant and equipment	395.14
Intangible assets	8,072.93
Right-of-use asset	186.37
Financial assets	
Loans	31.63
Other non-current assets	631.06
	<u>9,318.13</u>
Current assets	
Financial assets	
Inventory	99.28
Trade receivables	302.07
Cash and cash equivalents	5,717.80
Other bank balances	501.45
Other financial assets	7.26
Current tax assets (net)	115.24
Other current assets	2,728.13
	<u>9,471.24</u>
Total assets (A)	<u>18,789.36</u>
Liabilities	
Non-current liabilities	
Lease liabilities	93.17
Provisions	19.36
Deferred tax liabilities (net)	2,029.04
Other non-current liabilities	1,618.42
	<u>3,759.99</u>
Current liabilities	
Financial liabilities	
Trade payables	579.17
Lease liabilities	89.64
Other financial liabilities	2,479.62
Provisions	3.75
Other current liabilities	4,460.04
	<u>7,612.22</u>
Total Liabilities (B)	<u>11,372.21</u>
Fair value of identifiable net assets (C=A-B)	<u>7,417.16</u>
Consideration paid	<u>19,659.86</u>
Total consideration (D)	<u>19,659.86</u>
Goodwill (D-C)	<u>12,242.70</u>

(i) At the date of the acquisition, the fair value of the trade receivables approximated their gross contractual amount.

(ii) Goodwill is attributable to future growth of business out of synergies from this acquisition and assembled workforce. The goodwill is not deductible for income tax purposes.

(iii) From the date of acquisition, Sreekara Medicine House Private Limited Rs. 47,312.05 Lakhs to revenue from operations and a loss of Rs. 498.91 lakhs to consolidated profit before tax on a pre-consolidation adjustments basis.

Kelmed Private Limited

Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2024
(All amounts are in Indian Rupees Lakhs unless otherwise stated)

55 Statement of net assets and profit or loss attributable to owners and non-controlling interest for year ended 31 March 2024

Name of the entity	Net assets		Share in profit or (loss)		Share in other comprehensive income		Share in total comprehensive income	
	As % of consolidated net assets	Amount (lakhs)	As % of consolidated profit or loss	Amount (lakhs)	As % of consolidated the other comprehensive income ^e	Amount (lakhs)	As % of total comprehensive income ^e	Amount (lakhs)
Kelmed Private Limited	98.60%	1,18,024.50	94.43%	(1,50,949.91)	Income 178.81%	(15.68)	94.43%	(1,50,965.58)
	-1.25%	(1,498.42)	2.45%	(3,920.05)	-15.93%	1.40	2.45%	(3,918.66)
	0.19%	223.21	2.97%	(4,747.81)	-64.64%	5.67	2.97%	(4,742.14)
	2.15%	2,528.35	0.15%	(240.12)	1.75%	(0.15)	0.15%	(240.28)
	0.31%	367.15	0.00%	2.22	0.00%	-	0.00%	2.22
Sub-total	100%	1,18,694.78	100%	(1,59,855.68)	100%	(8.77)	100%	(1,59,864.44)
Adjustment arising out of consolidation		(7,028.91)		(1,277.38)		-		(1,277.38)
Non-controlling interest		19.61		4,078.66		(4.68)		4,073.98
Total		1,12,685.47		(1,57,054.39)		(13.45)		(1,57,067.85)

KEIMED PRIVATE LIMITED

Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2024
(All amounts are in Indian Rupees Lakhs unless otherwise stated)

56 Dividend Distribution made and proposed

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
A. Dividend declared and paid during the year		
Final dividend for the year ended March 31, 2024: Rs.10 Per share (March 31, 2023 : Rs. 17 Per share)	594.90	1,011.32
Interim dividend for the year ended March 31, 2024: Rs. Per share (March 31, 2023 : Rs.4 Per share)	-	220.11
B. Dividend proposed during the year		
Proposed dividend for the year ended March 31, 2024: 14.75 Per share (March 31, 2023 : Rs. 17 Per share)	998.12	1,189.79

Proposed dividend on equity share is subject to approval of shareholders of the Company at upcoming Annual General Meeting.

57 The figures have been rounded off to the nearest lakhs of rupees up to two decimal places. The figure 0.00 wherever stated represents value less than Rs. 10,000/-

58 The comparative figures have been regrouped/ rearranged wherever considered necessary to make them comparable with current year numbers.

59 ADDITIONAL REGULATORY INFORMATION REQUIRED BY SCHEDULE III OF COMPANIES ACT, 2013

(i) **Details of Benami property:** No proceedings have been initiated or are pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

(ii) **Utilisation of borrowed funds and share premium:** The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that 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 to or on behalf of the ultimate beneficiaries.

The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

- 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

(iii) **Compliance with number of layers of companies:** The Company has complied with the number of layers prescribed under the Companies Act, 2013.

(iv) **Compliance with approved scheme(s) of arrangements:** The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

(v) **Undisclosed income:** There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

(vi) **Details of crypto currency or virtual currency:** The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

(vii) The Company has not granted any loans or advances in the nature of loans either repayable on demand.

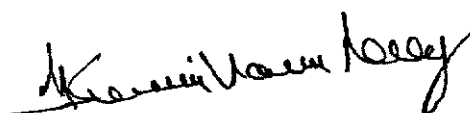
(viii) **Valuation of PP&E and intangible asset:** The Company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the current or previous year.

(ix) The Company has not been declared as a wilful defaulter by any bank or financial institution or government or any government authority

(x) The Company has no borrowings from banks and financial institutions on the basis of security of current assets.

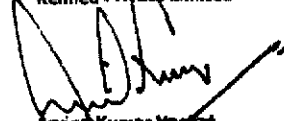
(xi) **Transactions with struck off companies:** The Company did not have any transactions with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956 during the financial year.

As per our report of even date attached
For M.Sreenivasulu Reddy & Associates
Chartered Accountants
ICAI Firm Registration No.: 0074005




M.Sreenivasulu Reddy
Proprietor
Membership No. 023396
Place: Hyderabad
Date: 30-09-2024

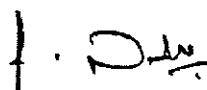
For and on behalf of the Board of Directors of
Keimed Private Limited



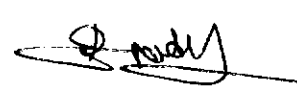
Arvind Kumar Venzat
Managing Director
DIN : 02304618



Shobana Ramineni
Director & Chairperson
DIN : 00003836



A. Narasaiah
Chief Financial Officer
ACWA : 22311



B. Madhu
Company Secretary
ACS : 19763