



**25<sup>TH</sup> ANNUAL REPORT  
2024-25**

**NOTICE OF 25<sup>TH</sup> ANNUAL GENERAL MEETING**

NOTICE IS HEREBY GIVEN THAT THE TWENTY FIFTH (25<sup>TH</sup>) ANNUAL GENERAL MEETING OF THE MEMBERS OF KEIMED PRIVATE LIMITED WILL BE HELD ON WEDNESDAY, THE 2<sup>ND</sup> DAY OF JULY, 2025 AT 12.30 P.M. AT SUNNYSIDE, 3<sup>RD</sup> FLOOR, SHAFEE MOHAMMED ROAD, THOUSAND LIGHTS WEST, NUNGAMBAKKAM, CHENNAI, TAMIL NADU 600034, INDIA 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 31<sup>st</sup> March 2025 including audited Balance Sheet as at 31<sup>st</sup> March, 2025 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 2024-25

**AS SPECIAL BUSINESS**

3. Approval for extending unsecured loans to subsidiary companies

**“RESOLVED THAT** 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 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	Medicotrade Distributor Private Limited	1000.00	Wholly Owned Subsidiary
2	Emmarlink Distributors Private Limited	1000.00	

**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.Ar vind 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."

**4. 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 1<sup>st</sup> April 2025:

<b>Value of Related Party Transactions/ Arrangements per Financial Year</b>					
<b>Name (s) of the related party &amp; nature of relationship</b>	<b>Nature of contracts/arrangements/transaction</b>	<b>Duration of the contracts/arrangements /transaction</b>	<b>Amount Per Annum</b>	<b>Salient terms of the contracts or arrangements or transaction including the value, if any.</b>	<b>Date of Approval by the Board</b>
M/s.Apollo Hospitals Enterprise Limited. Mrs.Shobana Kamineni is the Common director.	Sale & purchase of materials & goods.	1 Year	Sale & purchase of materials & goods is Rs.50,000.00 Lakhs	The sale and purchase of materials & goods shall take place at market rates.	7/6/25
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.	7/6/25

# Keimed Private Limited



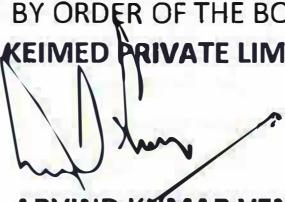
M/s.Apollo Home Healthcare Limited. Mrs.Shobana Kamineni is the common Director	Sale & purchase of materials & goods.	1 Year	Sale & purchase of materials & goods is Rs.50.00 Lakhs	The sale and purchase of materials & goods shall take place at market rates.	7/6/25
M/s.Apollo Clinical Excellence Solutions 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	7/6/25
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	7/6/25
M/s. Indian Hospitals Corporation Limited Relative of Mrs. Shobana Kamineni is the Director	Sale & purchase of materials & goods.	1 Year	Sale & purchase of materials & goods is Rs.100.00 Lakhs	The sale and purchase of materials & goods shall take place at market rates	7/6/25
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.	7/6/25

**Keimed Private Limited**



**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: 07-06-2025**

**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 Company is in the process of extending financial support in the form of unsecured loans to its 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 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.Gaurav Chaturvedi, Chief Executive Officer of the Company is a Director in Medicotrade Distributor Private limited and Mr.Narasaiah Arigela, Chief Financial Officer(KMP) is a Director in Emmarlink Distributors Private Limited

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 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.

# Keimed Private Limited



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.4 of the Notice.

The Board recommends the Ordinary Resolution as set out at item No.4 for the approval of the Shareholders.

BY ORDER OF THE BOARD  
FOR KEIMED PRIVATE LIMITED

A blue ink signature of the name 'ARVIND KUMAR VENKAT'.

ARVIND KUMAR VENKAT  
MANAGING DIRECTOR  
DIN: 02304618

PLACE: HYDERABAD

DATE: 07-06-2025

**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 : **U72200TN2000PTC179280**  
Registered Folio No. :  
Name of the company : **KEIMED PRIVATE LIMITED**  
Registered Office Address : 19, Bishop Gardens, R A Puram, Ramakrishna Nagar, Chennai, 600028, Tamilnadu, 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 25<sup>th</sup> Annual General Meeting of the Company, to be held on Wednesday, the 2<sup>nd</sup> day of July 2025 at 12.30 p.m. at Sunnyside, 3<sup>rd</sup> Floor, Shafee Mohammed Road, Thousand Lights West, Nungambakkam, Chennai, Tamil Nadu-600034, India and at any adjournment thereof in respect of such resolutions as are indicated below:

**Resolution Nos.:**

<b>S. No.</b>	<b>Resolution(s)</b>	<b>Vote</b>	
		<b>For</b>	<b>Against</b>
1.	To receive, consider and adopt the Standalone and Consolidated Audited Financial Statements of the Company for the year ended 31 <sup>st</sup> March 2025 including audited Balance Sheet as at 31 <sup>st</sup> March, 2025 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 2024-25.		
3	Approval for extending unsecured loans to subsidiary companies.		
4	To Approve the Related Party Transactions.		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2025

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:U72200TN2000PTC179280

Regd. Office: 19, Bishop Gardens, R A Puram, Ramakrishna Nagar, Chennai, 600028, Tamilnadu,  
India.**ATTENDANCE SLIP**

Registered Folio No.

Number of equity shares held

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Name of the Member/Proxy

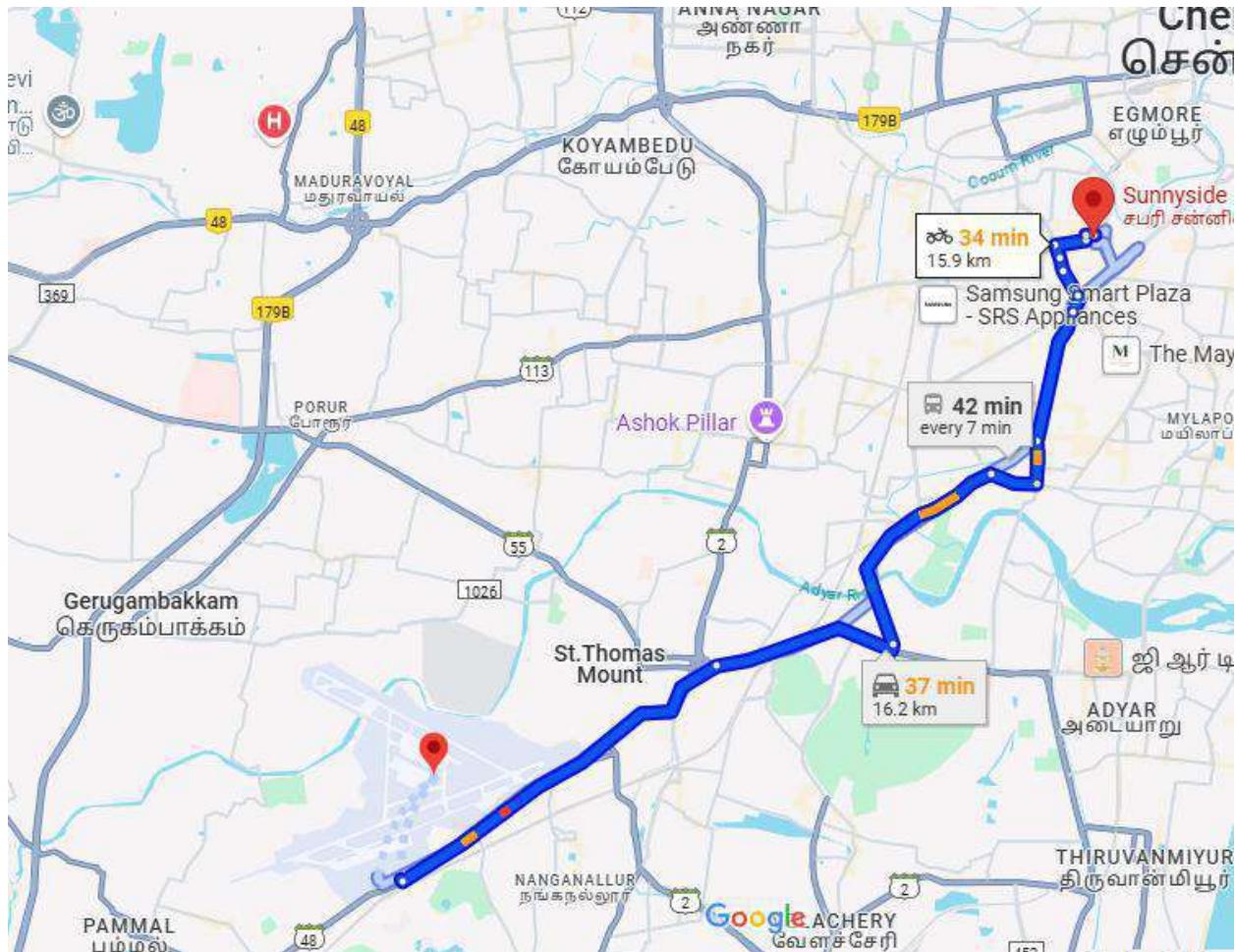
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I certify that I am a registered shareholder/proxy for the registered Shareholder of the Company and hereby record my presence at the 25<sup>th</sup> Annual General Meeting of the Company to be held on Wednesday, the 2<sup>nd</sup> day of July 2025 at 12.30 p.m. at Sunnyside, 3<sup>rd</sup> Floor, Shafee Mohammed Road, Thousand Lights West, Nungambakkam, Chennai, Tamil Nadu-600034, 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 Landmark near the AGM Venue is Apollo Children's Hospital - Chennai

## BOARDS' REPORT

To  
 The Members,  
**Keimed Private Limited**

Your directors have pleasure in presenting the 25<sup>th</sup> Boards' Report together with the Financial Statements from 1<sup>st</sup> April 2024 to 31<sup>st</sup> March 2025 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 2024-25 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:

<b>a. Standalone financial results:</b>	<b>(Rs. in Lakhs)</b>	
<b>Particulars</b>	<b>FY 2024-25</b>	<b>FY 2023-24</b>
Revenue from contract with customers (I)	1,57,210.81	1,66,071.16
Other income (II)	7,245.37	11,740.37
<b>Total Income (III = I + II)</b>	<b>1,64,456.19</b>	<b>1,77,811.53</b>
Total Expenditure (IV)	1,60,278.87	1,67,099.00
Profit before exceptional items and taxes (V = III - IV)	4,177.32	10,712.54
Exceptional Items VI	889.72	0
<b>Net Profit Before Tax (VII = V - VI)</b>	<b>3,287.60</b>	<b>10,712.54</b>
Total Tax Expense (VIII)	655.25	2,770.26
<b>Net Profit After Tax (IX = VII - VIII)</b>	<b>2,632.35</b>	<b>7,942.27</b>

<b>b. Consolidated financial results:</b>	<b>(Rs. in Lakhs)</b>	
<b>Particulars</b>	<b>FY 2024-25</b>	<b>FY 2023-24</b>
Revenue from contract with customers (I)	13,03,920.61	10,98,326.38
Other income (II)	1,428.18	1,269.69
<b>Total Income (III = I + II)</b>	<b>13,05,348.79</b>	<b>10,99,596.07</b>
Total Expenditure (IV)	12,83,305.01	10,81,424.14
Profit before exceptional items and taxes (V = III - IV)	22,043.78	18,171.93
Exceptional Items VI	(949.71)	0
<b>Net Profit Before Tax (VII = V - VI)</b>	<b>22,993.49</b>	<b>18,171.93</b>
Total Tax Expense (VIII)	5,984.60	6,463.44
<b>Net Profit After Tax (IX = VII - VIII)</b>	<b>17,008.89</b>	<b>11,708.49</b>

**REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS**

During the year under review, the company achieved a standalone revenue of Rs. 1,57,210.81 Lakhs and Profit after Tax of Rs.2,632.35 Lakhs. The Consolidated revenue is Rs.13,03,920.61 Lakhs and the Profit after Tax is Rs. 17,008.89 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.

**2. STATE OF THE COMPANY AFFAIRS:**

The amalgamation of 20 companies with Keimed Private Limited has been successfully completed. In accordance with the approved scheme of amalgamation, the allotment and credit of Equity Shares of Keimed to the respective shareholders of the amalgamating entities have been duly completed as per the prescribed swap ratio.

The Equity Shares & the Compulsorily Convertible Debentures (CCDs) issued by the wholly owned subsidiaries of the 19 transferor companies under the Business Transfer Agreements have been transferred in the name of Keimed Private Limited. As the registered holder of these CCDs post-amalgamation, Keimed has exercised its right of conversion, and accordingly, all the CCDs have been converted into Equity Shares.

**3. DIVIDEND:**

The Board recommends a final dividend of Rs.20.00/-per equity share of Rs.10/- each (i.e.,200%). 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):**

During the financial year 2024-25, authorized share capital of the Company has been increased by Rs.51.91 Crores due to amalgamation of the 20 companies with Keimed as below:

Type of Share Capital	Previous Authorized Capital	Increased/Decreased Authorized Capital	Total Authorized Capital
Equity Share Capital	10,10,00,000.00	+51,91,00,000.00	62,01,00,000.00

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

During the financial year 2024-25, your Company has issued new shares, and the details are given below:

Type of Share Capital	Previous Issued, Subscribed, & Paid-up Capital	New Issued, Subscribed, & Paid-up Capital	Total
Equity Share Capital	6,72,04,060.00	15,25,310.00	6,87,29,370.00

During the period under review, the Company has issued & allotted 46,524 Equity shares to the individual shareholders of M/s. Medsmart Logistics Pvt Ltd due to amalgamation on 18<sup>th</sup> October 2024 and the Company also issued and allotted 1,06,007 equity shares to Apollo Healthco Limited on March 20, 2025, through private placement in accordance with the provisions of the Companies Act, 2013 and applicable rules thereunder.

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 THE 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.

During the period under review, the Company appointed Deloitte Touche Tohmatsu India LLP to conduct a management audit with the objective of strengthening financial controls within the Company.

**10. DETAILS OF SUBSIDIARY/Joint Ventures/ASSOCIATE COMPANIES:**

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 27<sup>th</sup> September 2023 for a period of five years commencing from the conclusion of the 23<sup>th</sup> Annual General Meeting until the conclusion of 28<sup>rd</sup> 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 2024-25. 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 2024-25.

Mr. T. Sriram Practicing Company Secretary has conducted the Secretarial Audit for the financial year 2024-25 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. Sundararajan & Harish, Chartered Accountants (Firm Reg No. 004218S) as Internal Auditors for the Financial Year 2024-25 in the Board Meeting held on 30<sup>th</sup> September 2024.

**D. Cost Auditor:**

Pursuant to 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 2024-25. 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 2024-25 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	2024-25	2023-24
Earning (on Accrual basis)	NIL	NIL
Out Go	18.25	10.12
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 21,000/- (INR 18.25 Lakhs) incurred as foreign exchange during the period under review

**21. NUMBER OF MEETINGS OF THE BOARD:**

The Company had conducted 10 Board meetings during the financial year under review.

S. No	Date of the Meeting	Board Strength	Number of Directors Attended the Meeting
1	26-04-2024	4	4
2	24-06-2024	4	4
3	12-7-2024	4	2
4	23-07-2024	4	4
5	30-09-2024	4	4
6	18-10-2024	5	5
7	22-11-2024	5	5
8	28-02-2025	5	4
9	19-03-2025	5	3
10	26-03-2025	5	4

**22. DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)**

The Board of Directors appointed Mr. Pankaj Patwari (DIN: 08206620) as an Additional Director with effect from 3<sup>rd</sup> October 2024 under Sections 161 the Companies Act, 2013 and was regularized in the Extra Ordinary General Meeting held on 3<sup>rd</sup> October 2024. 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
5	Mr.Pankaj Patwari	Non-Executive Director	08206620

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.

In accordance with the applicable provisions of the Companies Act, 2013, the Company is not mandatorily required to appoint Whole-Time Key Managerial Personnel (KMPs), however, the company has appointed Mr.Narasaiah Arigela, Chief Financial Officer & Mr.B.Madhu, Company Secretary as the Key Managerial Personnel (KMPs) on voluntary basis.

The Company has appointed Mr.Nihal Sarawgi as an observer of the Company to attend all the Board Meetings and committees of Keimed.

**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
4	Mr. Panjak Patwari	Member

The Company has incurred an amount of Rs.1,31,10,537/- (Rupees One Crore Thirty-One Lakhs Ten Thousand Five Hundred and Thirty-Seven Only) towards meeting its CSR obligation for the financial year 2024-25 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 2021-22, 2022-23 & 2023-24. The report is furnished as per **Annexure-III**. The CSR Committee met on 30<sup>th</sup> September 2024 for approving the CSR projects and for appointing the implementing agencies. The CSR committee also passed a circular resolution on 6<sup>th</sup> February 2025 for incurring the CSR liability on behalf of M/s. Medsmart Logistics Pvt Ltd, an amalgamated company with Keimed during the financial year 2024-25.

**CSR Liability of M/s. Medsmart Logistics Pvt Ltd, an amalgamated Company with Keimed during the FY 2024-25.**

Your Company has amalgamated M/s. Medsmart Logistics Pvt Ltd during the financial year 2024-25 which is having a CSR liability of Rs.27,43,395/- . Keimed, being the transferee company, has to meet the CSR obligation of this amalgamated company for the financial year 2024-25. The Keimed CSR committee & Keimed management has identified some CSR projects and appointed the implementing agency for execution of these projects as below:

S.No	Name of the CSR Project	Amount of CSR amount to be incurred	Implementing Agency
1	<p><b>Swatch Bharat:</b> Construction of community toilets in the rural areas, Providing Toilet cleaning material to the existing toilets in rural areas.</p> <p><b>Skill Development:</b> Training the rural people in the mushroom growing, Training in Ecology/ornamental fish creation</p> <p><b>Mission School Focus:</b> Scholarships to poor and merit students in the Government schools.</p> <p><b>Sports &amp; Games:</b> To train the rural youth in sports &amp; Games activities.</p>	Rs.27,43,395.00 (Rupees Twenty-Seven Lakhs Forty-Three Thousand Three Hundred and Ninety-Five Only)	M/s. Justice K. Madhava Reddy Foundation (JKMR) (CSR Registration No: CSR00010359).

## **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 43 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 2024-25.

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 an 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.

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

PLACE : HYDERABAD

DATE : 07<sup>TH</sup> JUNE 2025

ARVIND KUMAR VENKAT  
MANAGING DIRECTOR  
DIN : 02304618

SHOBANA KAMINENI  
DIRECTOR & CHAIRPERSON  
DIN : 00003836

Sl. No	Name of the subsidiary	Reporting Currency	Share Capital	Reserves & Surplus	Total Assets	Liabilities (Excluding Capital and Reserves)	Investments	Turnover	Profit before taxation	Provision for taxation	Profit after taxation	Other Comprehensive Income	Total Income	Proposed Dividend	% of share holding
1	Sanjeevani Pharma Distributors Private Limited	INR	300.00	6,017.65	21,349.62	15,031.98	-	1,07,536.32	2,895.90	728.53	2,167.37	(0.73)	2,166.63	100%	
2	Auspharma Private Limited	INR	1.00	2,086.38	2,492.83	405.45	-	50,099.53	1,960.67	496.82	1,463.85	-	1,463.85	100%	
3	Guninaa Pharmaceuticals Private Limited	INR	10.00	720.33	2,228.31	1,497.97	-	3,131.26	(88.51)	(0.53)	(87.99)	-	(87.99)	100%	
4	Sri Venkateswara Galaxy Medical Distributors Private Limited	INR	15.00	1,838.73	6,924.87	5,071.14	-	20,647.14	401.69	101.10	300.59	-	300.59	100%	
5	Shivanitin Agencies Private Limited	INR	15.00	1,018.87	5,348.25	4,314.38	-	13,281.08	133.35	3.28	130.06	(1.14)	128.92	100%	
6	MSN Medishield Private Limited	INR	61.00	14.88	1,101.33	1,025.46	-	2,132.25	20.67	(4.16)	24.84	(0.90)	23.94	100%	
7	New Viswabharathy Drug Lines Private Limited	INR	15.00	(23.45)	1,141.25	1,149.70	-	2,625.11	(44.53)	(11.21)	(33.33)	-	(33.33)	100%	
8	Medicotrade Distributor Private Limited	INR	0.10	(26.90)	1,110.84	1,137.63	-	3,115.39	(32.31)	(8.13)	(24.18)	-	(24.18)	100%	
9	Palepu Pharma Distributors Private Limited	INR	9,751.00	3,812.16	36,502.34	22,939.18	-	1,60,667.03	2,498.27	639.05	1,859.22	(9.55)	1,849.68	100%	
10	LPH Pharma Private Limited	INR	150.00	79.04	5,526.66	5,297.62	5.78	9,925.87	93.63	18.23	75.40	0.71	76.11	100%	
11	Yogiram Distributors Private Limited	INR	1.00	237.88	6,205.77	5,966.89	-	19,354.80	70.25	13.66	56.59	0.32	56.90	100%	
12	Shree Amman Pharma India Private Limited	INR	701.00	169.84	5,447.66	4,576.82	-	21,031.12	241.03	14.05	226.98	1.03	228.00	100%	
13	Shanbalaji Pharma Distributors Private Limited	INR	51.00	74.51	1,580.73	1,455.21	-	6,414.19	(10.50)	(45.67)	35.17	(1.91)	33.26	100%	
14	Medihauke International India Private Limited	INR	4,401.00	1,364.74	10,707.95	4,942.22	-	34,605.72	1,480.95	381.30	1,099.65	(0.55)	1,099.10	100%	
15	Vardhman Medisales Private Limited	INR	3,701.00	2,039.01	18,912.08	13,172.07	-	90,121.86	1,695.81	446.76	1,249.05	20.14	1,269.19	100%	

**Part "A": Subsidiaries**

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

Sl. No	Name of the subsidiary	Reporting Currency	Share Capital	Reserves & Surplus	Total Assets	Total Liabilities (Excluding Capital and Reserves)	Investments	Turnover	Profit before taxation	Provision for taxation	Profit after taxation	Other Comprehensive Income		Total Comprehensive Income	Proposed Dividend	% of share holding
												Profit for taxation	Other Comprehensive Income			
16	Focus Medisales Private Limited	INR	100.00	3,242.29	17,826.53	14,484.24	-	43,276.41	999.14	263.14	736.00	(40.01)	695.99	100%		
17	Srinivasa Medisales Private Limited	INR	300.00	5,700.71	6,045.36	44.65	-	42,921.65	1,631.82	419.38	1,212.44	-	1,212.44	100%		
18	Medihauxe Healthcare Private Limited	INR	50.00	865.79	1,516.67	600.88	-	7,502.77	303.02	78.02	225.01	(0.47)	224.54	100%		
19	Meher Lifecare Private Limited	INR	2.00	36.19	15,737.96	15,699.77	-	78,735.98	373.27	99.75	273.52	7.47	280.99	100%		
20	Kamal Distributors Private Limited	INR	6.05	333.50	1,324.18	984.63	4.35	8,828.68	75.94	19.09	56.85	0.54	57.39	100%		
21	Shri Datta Agencies Private Limited	INR	5.00	958.08	2,166.04	1,202.97	-	5,664.70	731.44	143.85	587.59	(0.12)	587.47	69%		
22	New Amar Pharmaceuticals Private Limited	INR	501.00	185.08	6,548.81	5,862.73	-	19,619.24	5.43	1.35	4.08	2.24	6.32	100%		
23	Neelkanth Pharma Logistics Private Limited	INR	2,051.00	1,768.46	32,855.03	29,035.58	-	1,53,162.44	654.21	140.55	513.66	1.24	514.90	100%		
24	SSND Medimart Private Limited	INR	111.00	(257.04)	16.21	162.26	-	-	(1.98)	(1.89)	(0.09)	-	(0.09)	100%		
25	Chandrasekhara Pharma Private Limited	INR	0.01	(256.88)	2,208.96	2,465.83	-	10,438.54	(91.26)	1.29	(92.55)	0.98	(91.57)	100%		
26	Lucky Pharma Logistics Private Limited	INR	2,501.00	(569.95)	3,146.88	1,215.84	-	6,175.82	(246.69)	193.42	(440.10)	(3.24)	(443.34)	100%		
27	Levikas Enterprises Private Limited	INR	1.00	(102.40)	1,064.04	1,165.43	-	5,707.17	(26.64)	(2.83)	(23.81)	-	(23.81)	100%		
28	Lifeline Pharma Distributors Private Limited	INR	201.00	169.44	2,652.17	2,281.73	-	11,789.56	(28.34)	(22.81)	(5.53)	17.54	12.01	100%		
29	Vasu Agencies Drugs Private Limited	INR	1,601.00	1,389.41	17,640.19	14,649.78	-	68,125.56	1,166.74	393.03	773.71	(5.67)	768.04	100%		
30	Vasu Pharma Drugs Private Limited	INR	1,351.00	291.31	4,059.22	2,416.91	-	11,693.89	111.35	98.96	12.39	3.65	16.04	100%		

**Form AOC - 1**  
**Statement Containing Salient Features of the Financial Statements of**  
**Subsidiaries/Associate/Joint Ventures Companies for the year ended 31st March 2025**  
**(Pursuant to first proviso to sub-section (3) of section 129 read with Rule 5 of the Companies (Accounts) Rules, 2014)**

**Part "A": Subsidiaries**

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

Sl. No	Name of the subsidiary	Reporting Currency	Share Capital	Reserves & Surplus	Total Assets	Total Liabilities (Excluding Capital and Reserves)	Investments	Turnover	Profit before taxation	Provision for taxation	Profit after taxation	Other Comprehensive Income		Total Income	Proposed Dividend	% of share holding
												Total Reserves	Profit before taxation	Other Comprehensive Income	Total Income	
31	Venkatasai Agencies Drugs Private Limited	INR	551.00	136.61	2,898.46	2,210.84	-	8,492.40	53.59	16.54	37.05	0.76	37.81	100%		
32	Balaji Trade Pharma Private Limited	INR	10.00	567.81	1,708.00	1,130.19	-	4,503.39	(5.90)	(1.42)	(4.48)	(0.34)	(4.82)	100%		
33	Lakshmi Annapurna Medical Distributors Private Limited	INR	10.00	511.30	1,847.99	1,326.70	-	4,222.96	(26.74)	(8.48)	(18.26)	0.57	(17.69)	100%		
34	Poornima Medical Agencies Private Limited	INR	10.00	1,016.05	2,550.09	1,524.04	-	6,276.85	14.73	1.84	12.89	(0.40)	12.49	100%		
35	Srinivasa Pharma Distributors Private Limited	INR	10.00	315.66	1,693.18	1,367.52	-	5,844.48	47.57	12.09	35.48	(0.35)	35.13	100%		
36	Vasu Vaccines and Speciality Drugs Hyd Private Limited	INR	901.00	797.31	15,345.90	13,647.59	-	21,526.55	322.81	138.77	184.04	(0.12)	183.92	100%		
37	Sreekara Medicine House Private Limited	INR	15.00	454.13	2,446.82	1,977.68	-	3,810.47	46.79	11.66	35.14	(0.70)	34.43	100%		
38	Medihauxe Pharmaceuticals Private Limited	INR	1,051.00	389.63	7,841.99	6,401.36	-	27,518.96	334.78	105.01	229.76	0.24	230.00	100%		
39	Dhruvi Healthcare Private Limited	INR	710.00	1,314.88	13,016.55	10,991.67	-	63,370.19	883.58	218.75	664.83	(3.80)	661.03	100%		
40	Yashvi Pharma Private Limited	INR	1.00	1.57	3.61	1.04	-	-	0.06	0.02	0.04	-	0.04	100%		
41	Anila Medical Private Limited	INR	51.00	222.98	2,344.67	2,070.69	-	7,279.16	51.81	4.02	47.79	(0.40)	47.39	100%		
42	ATC Medicare Private Limited	INR	1,360.00	(415.78)	6,253.83	5,309.61	-	22,371.38	(607.86)	(54.94)	(552.92)	15.81	(537.11)	100%		
43	Singlamedicos Pharma Solutions Private Limited	INR	2.00	(12.06)	3,775.33	3,785.39	-	12,057.92	(81.35)	(19.31)	(62.03)	1.63	(60.40)	100%		
44	Tirath Singh & Bros Agencies Private Limited	INR	10.00	(50.99)	32.79	73.78	-	-	(0.07)	3.42	(3.49)	-	(3.49)	100%		
45	Adeline Pharmaceuticals Private Limited	INR	3,051.00	1,454.14	17,286.45	12,781.31	-	35,682.58	1,074.94	269.37	805.57	(0.30)	805.27	100%		

**Keimed Private Limited**

Form AOC - 1

**Statement Containing Salient Features of the Financial Statements of****Subsidiaries/Associate/Joint Ventures Companies for the year ended 31st March 2025**

(Pursuant to first proviso to sub-section (3) of section 129 read with Rule 5 of the Companies (Accounts) Rules, 2014)

**Part "A": Subsidiaries***(All amounts are in Indian Rupees in Lakhs unless otherwise stated)*

Sl. No	Name of the subsidiary	Reporting Currency	Share Capital	Reserves & Surplus	Total Assets	Investm ents (Excluding Capital and Reserves	Turnover	Profit before taxation	Profit after taxation	Provision for Taxation	Other Compre hensive Income	Total Compre hensive Income	Proposed Dividend	% of share holding

1 Names of Subsidiaries, which are yet to commence operations :

Not Applicable

**Part : B - Associates and Joint Ventures**

Your Company does not have any Associates and Joint Ventures

For and on behalf of the Board of Directors of  
KEIMED PRIVATE LIMITED  
SHOBANA KAMINENIDirector & Chairperson  
DIN : 00003836  
ARVIND KUMAR VENKAT  
Managing Director  
DIN : 02304618

**FORM NO. MR-3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> March 2025**

*[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.**  
**19 Bishop Gardens, R A Puram, Chennai, Ramakrishna Nagar (Chennai),**  
**Chennai City Corporation, Tamil Nadu, India, 600028**

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 31<sup>st</sup> March 2025. 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 31<sup>st</sup> March, 2025 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 31/03/2025 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.
- (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 and 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 company has undertaken the following actions:

- i. Shifted its Registered office from the State of Telangana to State of Tamil Nadu.
- ii. The company obtained approval for an extension of the 24<sup>th</sup> Annual General Meeting (AGM), which has been extended until December 31, 2024 by the Registrar of Companies, Telangana.
- iii. The company has issued and allotted 1,06,007 Equity Shares under Private Placement procedure and complied with the provisions of Section 42 and Section 62 of the Companies Act, 2013.
- iv. The scheme of Merger with its subsidiary companies has been accomplished and the Hon'ble National Company Law Tribunal, Hyderabad Bench, Telangana has pronounced the final orders in the 04 applications and Hon'ble National Company Law Tribunal, Division Bench - I, Chennai has pronounced the final order in the 01 application filed by the Transferee Company. The Details of the Transferor Companies merged with the Transferee company are listed below.

v.

S. No	Name of Transferor Company	NCLT Final Order No and Date of Receipt of Certified True Copy of Final Order
1.	Vasu Vaccines & Speciality Drugs Private Limited	CP(CAA) No. 60/230/HDB/2023
2.	Shree Amman Pharma Private Limited	CP(CAA) No. 61/230/HDB/2023



3.	Neelkanth Drugs Private Limited	CP(CAA) No. 67/230/HDB/2023
4.	Meher Distributors Private Limited	CP(CAA) No. 56/230/HDB/2023
5.	Medsmart Logistics Private Limited	CP(CAA)/11/(CHE)2024 CA (CAA)/49(CHE)2023] Issued by Chennai bench

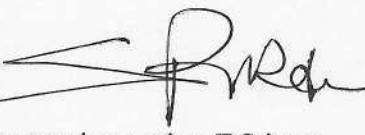
**We further report that** during the audit period there has not been any other specific events / actions which have a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above

Date: 07/06/2025

Place: Hyderabad



Signature:

  
 Company Secretary in practice: T Sriram  
 FCS No.: 8180  
 C P No.: 8825  
 UDIN: F008180G000546421  
 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.**  
**19 Bishop Gardens, R A Puram, Chennai, Ramakrishna Nagar (Chennai),**  
**Chennai City Corporation, Tamil Nadu, India, 600028**

Secretarial Audit Report for the Financial Year ended 31<sup>st</sup> March 2025 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. 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: 07/06/2025

Place: Hyderabad



Signature:

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

**Annexure-III****REPORT ON CORPORATE SOCIAL RESPONSIBILITY FOR FY 2024-25****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
4	*Mr.Pankaj Patwari	Member, Non-independent Non-Executive Director	-	-

\*Mr.Pankaj Patwari was appointed as a CSR committee member on 3<sup>rd</sup> October 2024.

**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.64,59,00,104/-**

**(b) Two percent of the average net profit of the Company as per Section 135 (5).Rs.1,29,18,002/-**

**(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. 1,29,18,002/-**

**6. (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project).Rs.1,31,10,537/-**

**(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. 1,31,10,537/-**

**(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. 1,31,10,537/-	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)	1,29,18,002.00
(ii)	Total amount spent for the Financial Year	1,31,10,537.00
(iii)	Excess amount spent for the financial year [(ii)-(i)]	1,92,536.00
(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)]	1,92,536.00

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.	2023-24	Nil	Nil	Nil	Nil	Nil	Nil	Nil
2.	2022-23	Nil	Nil	Nil	Nil	Nil	Nil	Nil
3.	2021-22	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)

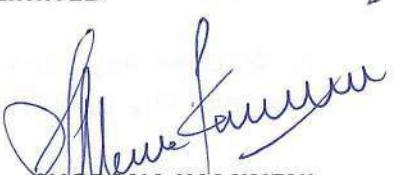
9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per subsection (5) of section 135. Not Applicable

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

PLACE : HYDERABAD

DATE : 07<sup>TH</sup> JUNE 2025

ARVIND KUMAR VENKAT  
MANAGING DIRECTOR  
DIN : 02304618

  
SHOBANA KAMINENI  
DIRECTOR & CHAIRPERSON  
DIN : 00003836

**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 be utilized by the recipient	Date of Board Resolution	Date of Special Resolution (if required)	Rate of Interest	Security
1	10-06-24 21-03-25 29-03-25	Adeline Pharmaceuticals Private Limited	100.00 400.00 500.00	General Business Purpose	03-05-23 30-09-24	13-03-23	9%	NA
2	21-03-25	ATC Medicare Private Limited	485.00	General Business Purpose	30-09-24	04-11-24	9%	NA
3	21-03-25	Dhrushi Healthcare Private Limited	894.80	General Business Purpose	30-09-24	04-11-24	9%	NA
4	25-02-25	Emmarlink Distributors Private Limited	250.00	General Business Purpose	30-09-24	04-11-24	9%	NA
5	21-03-25	Guninaa Pharmaceuticals Private Limited	275.00	General Business Purpose	30-09-24	04-11-24	9%	NA
6	21-03-25	Lifeline Pharma Distributors Private Limited	213.00	General Business Purpose	30-09-24	04-11-24	9%	NA
7	28-08-24 21-03-25	Lucky Pharma Logistics Private Limited	200.00 400.00	General Business Purpose	30-09-24	13-03-23 04-11-24	9%	NA
8	31-03-25	Medicotrade Distributor Private Limited	700.00	General Business Purpose	30-09-24	04-11-24	9%	NA
9	21-03-25	Medihauxe International India Private Limited	200.00	General Business Purpose	30-09-24	04-11-24	9%	NA
10	21-03-25 29-03-25	Medihauxe Pharmaceuticals Private Limited	370.00 300.00	General Business Purpose	30-09-24	04-11-24	9%	NA
11	10-10-24 5-12-24 21-03-25	Meher Lifecare Private Limited	50.00 170.00 645.00	General Business Purpose	03-05-23 30-09-24	13-03-23 04-11-24	9%	NA
12	17-10-24 21-03-25	Neelkanth Pharma Logistics Private Limited	2000.00 400.00	General Business Purpose	03-05-23 30-09-24	13-03-23 04-11-24	9%	NA

# Keimed Private Limited



13	21-03-25 29-03-25	New Amar Pharmaceuticals Private Limited	672.00 300.00	General Business Purpose	30-09-24	04-11-24	9%	NA
14	8-04-24	New Vishwabharti Drug Lines Pvt Ltd	200.00	General Business Purpose	04-03-24	13-03-23	9%	NA
15	21-03-25 25-03-25	Shanbalaji Pharma Distributors Private Limited	50.00 200.00	General Business Purpose	30-09-24	04-11-24	9%	NA
16	21-03-25	Shivanitin Agencies Private Limited	164.00	General Business Purpose	30-09-24	04-11-24	9%	NA
17	23-10-24 21-03-25	Shree Amman Pharma India Private Limited	150.00 82.00	General Business Purpose	03-05-23 30-09-24	13-03-23 04-11-24	9%	NA
18	11-07-24 21-03-25 26-03-25	Singlamedicos Pharma Solutions Private Limited	60.00 66.00 60.00	General Business Purpose	30-10-23 30-09-24	13-03-23 04-11-24	9%	NA
19	07-06-24	Sri Venkateswara Galaxy Medical Distributors Private Limited	100.00	General Business Purpose	03-05-23 30-09-24	13-03-23 04-11-24	9%	NA
20	11-10-24 21-03-25	Vardhman Medisales Private Limited	300.00 1800.00	General Business Purpose	03-05-23 30-09-24	13-03-23 04-11-24	9%	NA
21	21-03-25	Vasu Agencies Drugs Private Limited	306.00	General Business Purpose	30-09-24	04-11-24	9%	NA
22	21-03-25	Vasu Pharma Drugs Private Limited	400.00	General Business Purpose	30-09-24	04-11-24	9%	NA
23	21-03-25	Vasu Vaccines & Speciality Drugs Hyd Private Limited	1316.00	General Business Purpose	30-09-24	04-11-24	9%	NA
24	21-03-25	Venkatasai Agencies Drugs Private Limited	391.00	General Business Purpose	30-09-24	04-11-24	9%	NA
25	17-05-24 1-07-24	Yogiram Distributors Private Limited	200.00 250.00	General Business Purpose	03-05-23	13-03-23	9%	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	29-04-24	Lifeline Pharma Distributors Private Limited	1500.00	Corporate Guarantee for Working Capital Facilities	26-04-24	13-03-23	Nil
2	19-06-24	Srinivasa Pharma Distributors Private Limited	2000.00	Corporate Guarantee for Working Capital Facilities	26-04-24	13-03-23	Nil
3	19-06-24	Yogiram Distributors Private Limited	5000.00	Corporate Guarantee for Working Capital Facilities	26-04-24	13-03-23	Nil
4	10-06-24	Dhruvi Healthcare Private Limited	7500.00	Corporate Guarantee for Working Capital Facilities	26-04-24	13-03-23	Nil
5	29-04-24	Medihauxe Healthcare Private Limited	1100.00	Corporate Guarantee for Working Capital Facilities	26-04-24	13-03-23	Nil
6	29-04-24	Meher Lifecare Private Limited	9000.00	Corporate Guarantee for Working Capital Facilities	26-04-24	13-03-23	Nil
7	10-06-24	New Amar Pharmaceuticals Private Limited	3300.00	Corporate Guarantee for Working Capital Facilities	26-04-24	13-03-23	Nil
8	20-06-24	ATC Medicare Private Limited	4400.00	Corporate Guarantee for Working Capital Facilities	26-04-24	13-03-23	Nil
9	29-06-24	Guninaa Pharmaceuticals Private Limited	800.00	Corporate Guarantee for Working Capital Facilities	26-04-24	13-03-23	Nil
10	24-06-24	Chandrasekhara Pharma Private Limited	2000.00	Corporate Guarantee for Working Capital Facilities	31-01-24	13-03-23	Nil
11	23-07-24	Vasu Agencies Drugs Private Limited	10000.00	Corporate Guarantee for Working Capital Facilities	23-07-24	13-03-23	Nil
12	22-08-24	MSN Medishield Private Limited	1000.00	Corporate Guarantee for Working Capital Facilities	23-07-24	13-03-23	Nil
13	01-10-24	New Viswabharathy Drug Lines Private Limited	800.00	Corporate Guarantee for Working Capital Facilities	30-09-24	13-03-23	Nil

# Keimed Private Limited



14	01-10-24	Vardhman Medisales Private Limited	7000.00	Corporate Guarantee for Working Capital Facilities	30-09-24	13-03-23	Nil
15	18-02-25	Sreekara Medicine House Private Limited	1500.00	Corporate Guarantee for Working Capital Facilities	30-09-24	04-11-24	Nil
16	26-12-24	Sri Venkateswara Galaxy Medical Distributors Private Limited	5000.00	Corporate Guarantee for Working Capital Facilities	30-09-24	04-11-24	Nil
17	30-10-24	Neelkanth Drugs Private Limited	25000.00	Corporate Guarantee for Working Capital Facilities	30-09-24	13-03-23	Nil
18	26-12-24	Shivanitin Agencies Private Limited	4000.00	Corporate Guarantee for Working Capital Facilities	22-11-24	04-11-24	Nil
19	19-03-25	Meher Lifecare Private Limited	170.00	Corporate Guarantee for Working Capital Facilities	28-02-25	04-11-24	Nil
20	19-03-25	Focus Medisales Private Limited	10000.00	Corporate Guarantee for Working Capital Facilities	28-02-25	04-11-24	Nil
21	19-03-25	Singlamedicos Pharma Solutions Private Limited	2500.00	Corporate Guarantee for Working Capital Facilities	28-02-25	04-11-24	Nil
22	19-03-25	Vasu Agencies Drugs Private Limited	480.00	Corporate Guarantee for Working Capital Facilities	28-02-25	04-11-24	Nil

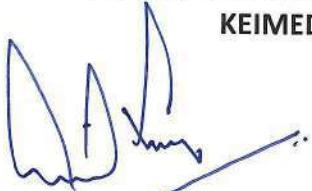
**Details of Investment:**

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	09-05-24	New Viswabharathy Drug Lines Private Limited	419.54	Acquisition of 100% Equity Shares	04-03-24	13-03-23	NA
2	18-06-24	MSN Medishield Private Limited	351.00	Acquisition of 100% Equity Shares	04-03-24	13-03-23	NA
3	04-11-24	Medicotrade Distributor Private Limited	376.39	Acquisition of 100% Equity Shares	30-09-24	04-11-24	NA

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

PLACE : HYDERABAD

DATE : 07<sup>TH</sup> JUNE 2025

  
**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

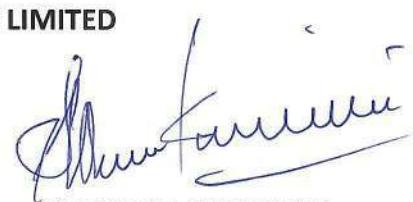
2. Details of contracts or arrangements or transactions at Arm's length basis.

(Amount Rs.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	30-09-24	33,881.73
2	Apollo Healthco Limited.	Other Related Parties	General business transaction	Running Contract		30-09-24	66,035.45
2	Apollo Hospitals Educational & Research Foundation	Other Related Parties	General business transaction	Running Contract	Sale of materials took place at market rates	30-09-24	160.19
4	Apollo Home Healthcare Ltd	Other Related Parties	General business	Running Contract		30-09-24	27.37

			transaction				
5	Kamineni Enterprises International LLP	Other Related Parties	General business transaction	Running Contract	Royalty Fee paid	30-09-24	156.59
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	30-09-24	21.52

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

PLACE : HYDERABAD

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

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

DATE : 07<sup>TH</sup> JUNE 2025



## 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 standalone financial statements of Keimed Private Limited ("the Company"), which comprise the Balance sheet as at 31<sup>st</sup> March 2025, and the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and Statement of Cash flows 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 Indian Accounting Standards prescribed under Section 133 of the Act, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and its profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

### Basis for Opinion

We conducted our audit 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 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 together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on standalone financial statements.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's report, including Annexures to Board's Report, Corporate Governance and Share Holder's Information, 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.



MSR

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

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

### **Responsibilities of Management and those Charged with Governance for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the 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, the management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

### **Auditor's Responsibilities for the Audit of the 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:

1. 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.
2. Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with references to standalone financial statements in place and the operating effectiveness of such controls.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management
4. 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.
5. Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal financial 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

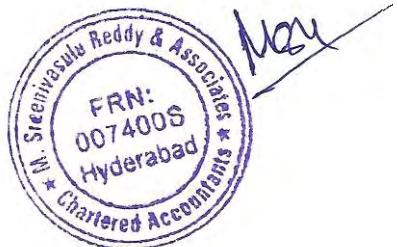
As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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 including Other Comprehensive Income, Statement of Changes in Equity and the Statement Cash Flows dealt with by this Report are in agreement with the books of account
- d. In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.
- e. On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2025 from being appointed as a director in terms of Section 164(2) of the Act.
- f. With respect to the adequacy of the internal financial controls 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 with reference to standalone financial statements.
- 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 has disclosed the impact of pending litigations on its financial position in its Standalone Financial Statements.



- ii. The Company has made provision as required under applicable law or accounting standards for material foreseeable losses. The Company did not have any long-term derivative contracts.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- iv.
  - (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
  - (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
  - (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. As stated in Notes of Standalone 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.
  - (b) There is no interim dividend declared and paid by the Company during the year and until the date of this report is in compliance with Section 123 of the Act.
  - (c) The Board of Directors of the Company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The amount of dividend proposed is in accordance with section 123 of the Act, as applicable.



- i. Based on our examination which included test checks, the company has used accounting software for maintaining its books of accounts which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all the relevant transactions recorded in the software. Further during the course of our audit we did not come across any instances of the audit trail feature being tampered with and the audit trail has been preserved by the company as per the statutory requirements for records retention.

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

  
M.Sreenivasulu Reddy  
Proprietor  
Membership No.023396



Place: Hyderabad  
Date: 07<sup>th</sup> June'2025

## Annexure –A to the Independent Auditor’s Report

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

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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(e) 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, provided guarantee or security and also granted advances in the nature of loans which are unsecured to the companies, firms, limited liability partnerships or any other parties during the year which are as follows:

Investments made during the year:

S.No	Name of Company	Amount of Investment
1	Medicotrade Distributor Private Limited	3,76,38,840.00/-
2	MSN Medisheild Private Limited	3,51,00,000.00/-
3	New Vishwabharathy Druglines Private Limited	4,19,53,500.00/-

Amounts of loans advanced to related parties and outstanding as on 31-03-2025:

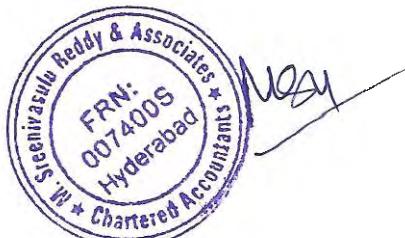
S.No	Name of Company	Amount outstanding as on 31-03-2025
1	Adeline Pharmaceuticals Private Limited	9,00,00,000.00
2	ATC Medicare Private Limited	98,75,000.00
3	Dhruvi Healthcare Private Limited	9,66,10,000.00
4	Emmarlink Distributors Private Limited	2,50,00,000.00
5	Guninaa Pharmaceuticals Private Limited	3,50,00,000.00
6	Lifeline Pharma Distributors Private Limited	3,12,50,000.00
7	Lucky Pharma Logistics Private Limited	4,00,00,000.00
8	Medicotrade Distributors Private Limited	7,00,00,000.00
9	Medihauxe International India Private Limited	2,00,00,000.00
10	Medihauxe Pharmaceuticals Private Limited	6,70,00,000.00
11	Meher Lifecare Private Limited	10,93,34,981.00
12	Neelkanth Pharma Logistics Private Limited	9,00,00,000.00
13	New Amar Pharmaceuticals Private Limited	15,38,86,095.87



14	New Viswabharathy Drug Lines Private Limited	2,00,00,000.00
15	ShanBalaji Pharma Distributors Private Limited	2,50,00,000.00
16	Shiva Nitin Agencies Private Limited	1,63,50,000.00
17	Shree Amman Pharma India Private Limited	2,32,00,000.00
18	Singlamedicos Pharma Solutions Private Limited	9,06,09,400.00
19	Vardhman Medisales Private Limited	18,00,00,000.00
20	Vasu Agencies Drugs Private Limited	18,05,89,926.00
21	Vasu Pharma Drugs Private Limited	4,00,00,000.00
22	Vasu Vaccines & Speciality Drugs Hyd Private Limited	16,15,95,560.00
23	Venkatasai Agencies Drugs Private Limited	3,91,00,000.00
24	Yogiram Distributors Private Limited	1,90,00,000.00
25	Kamineni Enterprises International LLP	2,27,74,650.00

Guarantees provided/executed are as follows:

S.No	Name of Company	Corporate Guarantees as at 31-03-2025
1	Lifeline Pharma Distributors Private Limited	15,00,00,000
2	Srinivasa Pharma Distributors Private Limited	20,00,00,000
3	Yogiram Distributors Private Limited	50,00,00,000
4	Dhruvi Healthcare Private Limited	75,00,00,000
5	Medihauxe Healthcare Private Limited	11,00,00,000
6	Meher Lifecare Private Limited	90,00,00,000
7	New Amar Pharmaceuticals Private Limited	33,00,00,000
8	ATC Medicare Private Limited	44,00,00,000
9	Guninaa Pharmaceuticals Private Limited	8,00,00,000
10	Chandrasekhara Pharma Private Limited	20,00,00,000
11	Vasu Agencies Drugs Private Limited	104,00,00,000
12	MSN Medishield Private Limited	10,00,00,000
13	New Viswabharathy Drug Lines Private Limited	8,00,00,000
14	Vardhman Medisales Private Limited	70,00,00,000
15	Sreekara Medicine House Private Limited	15,00,00,000
16	Sri Venkateswara Galaxy Medical Distributors Private Limited	50,00,00,000
17	Neelkanth Pharma Logistics Private Limited	250,00,00,000
18	Shivanitin Agencies Private Limited	40,00,00,000
19	Meher Lifecare Private Limited	1,70,00,000
20	Focus Medisales Private Limited	100,00,00,000
21	Srinivasa Medisales Private Limited	-
22	Singlamedicos Pharma Solutions Private Limited	25,00,00,000
23	Sanjeevani Pharma Distributors Private Limited	100,00,00,000
24	Palepu Pharma Distributors Private Limited	212,80,00,000
25	LPH Pharma Private Limited	9,00,00,000
26	Shree Amman Pharma India Private Limited	30,60,00,000



27	ShanBalaji Pharma Distributors Private Limited	12,00,00,000
28	Vasu Pharma Drugs Private Limited	18,00,00,000
29	Vasu Vaccines & Speciality Drugs Hyd Private Limited	80,00,00,000
30	Venkatasai Agencies Drugs Private Limited	12,00,00,000
31	Kamal Distributors Private Limited	8,60,00,000
32	New Welcome Agencies Private Limited	-
33	Shri Datta Agencies Private Limited	8,50,00,000
34	Lucky Pharma Logistics Private Limited	5,00,00,000
35	Anila Medical Private Limited	8,00,00,000
36	Balaji Trade Pharma Private Limited	12,00,00,000
37	Lakshmi Annapurna Medical Distributors Private Limited	12,00,00,000
38	Poornima Medical Agencies Private Limited	15,00,00,000
39	Levikas Enterprises Private Limited	10,00,00,000
40	Medicotrade Distributor Private Limited	6,00,00,000
41	Emmarlink Distributors Private Limited	40,00,00,000
42	Medihauxe International India Private Limited	28,00,00,000
43	Medihauxe Pharmaceuticals Private Limited	41,00,00,000
44	Adeline Pharmaceuticals Private Limited	38,00,00,000
45	Vasu Agencies Drugs Private Limited	4,80,00,000

- 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 to related parties and the aggregate amount of loans provided during the year is Rs. 2,96,57,12,221 and having outstanding balance as at 31-03-2025 is Rs. 1,65,61,75,613.
- b) According to the information and explanations given to us, the company has not granted any loans or guarantees provided, 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 schedule of repayment of principal and interest has been stipulated and the payments were made regularly.
- 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 loans which are overdue from related parties amounting to Rs. 1,65,61,75,613.



- 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 given loans to related parties which are repayable on demand without specifying any terms or period of repayment.
- iv) According to the information and explanations given to us and on the basis of our examination of the records, the Company has complied with the provisions specified under Sections 185 & 186 of Companies Act, 2013 in respect of loans, investments guarantee and securities provided during the year.
- 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) We have considered the reports of internal auditors for the period under audit.

xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash 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)

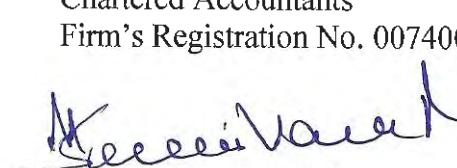
- a) In our opinion and according to the information and explanations given to us, the provisions of sub-section (5) of Section 135 of the Companies Act, 2013, complied by the company

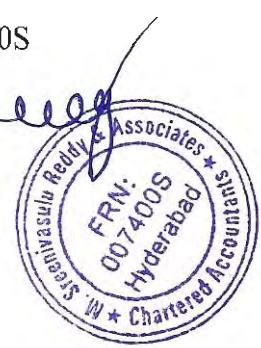


b) According to the information and explanations given to us, the company has complied with the provisions of sub-section (6) of Section 135 of the Companies Act, 2013.

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: 07<sup>th</sup> June'2025

## **Annexure –B to the Independent Auditors’ 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 Over Financial Reporting under Clause (i) of Sub-section 3 of Section143 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 March 31, 2025 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 (the Board of Directors) 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 (the ‘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 of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) 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

- Pertain to the maintenance of records that in reasonable detail accurately and fairly reflect the transactions and dispositions of the assets of the company;
- 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
- 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.



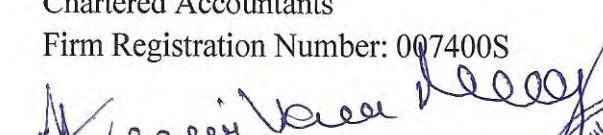
## Opinion

In our opinion, the Company has, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, 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 Registration Number: 007400S

  
M. Sreenivasulu Reddy

Proprietor

Membership Number: 023396



Place: Hyderabad

Date: 07<sup>th</sup> June'2025

# Keimed Private Limited

Balance Sheet as at March 31, 2025

Standalone Financial Statements for the period ended March 31, 2025

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



Particulars	Note	As at March 31, 2025	As at March 31, 2024
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	3	683.74	1,199.91
Right-of-use assets	3	1.24	336.32
Goodwill	4	15,841.02	15,841.02
Intangible assets	3	22.35	30.47
Financial assets			
(i) Investments	5	49,567.64	48,421.72
(iii) Other financial assets	6	4.53	298.77
Other non-current assets	7	-	352.29
<b>Total non - current assets</b>		<b>66,120.52</b>	<b>66,480.50</b>
<b>Current assets</b>			
Inventories	8	6,505.58	4,267.41
Financial assets			
(i) Trade receivables	9	12,179.01	33,739.00
(ii) Cash and cash equivalents	10	6,042.71	712.59
(iii) Other Bank Balances	11	-	300.00
(iv) Loans	12	16,334.01	7,537.46
(v) Other financial assets	13	407.18	1,417.77
Other current assets	14	685.70	7,279.61
Current Tax Asset (net)	25	885.71	537.29
<b>Total current assets</b>		<b>43,039.89</b>	<b>55,791.12</b>
<b>Total assets</b>		<b>1,09,160.41</b>	<b>1,22,271.62</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity Share Capital	15	687.29	594.90
Share pending issuance	15	-	77.14
Other Equity	16	83,450.74	67,832.48
<b>Total equity</b>		<b>84,138.03</b>	<b>68,504.52</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
Financial liabilities			
(i) Borrowings	17	3,539.91	5,776.33
(ii) Lease liabilities	18	-	267.54
Provisions	19	-	210.69
Deferred Tax Liability (Net)	26(d)	649.57	687.52
<b>Total non - current liabilities</b>		<b>4,189.48</b>	<b>6,942.08</b>
<b>Current liabilities</b>			
Financial liabilities			
(i) Borrowings	20	13,311.43	24,512.90
(ii) Lease liabilities	18	1.35	87.72
(iii) Trade payables			
- Total outstanding dues of micro enterprises and small enterprises	21	-	3,123.30
- Total outstanding dues of creditors other than micro enterprises and small enterprises	21	6,268.86	12,200.21
(iv) Other financial liabilities	22	574.25	5,367.82
Other current liabilities	23	453.52	1,361.97
Provisions	24	223.50	171.10
<b>Total current liabilities</b>		<b>20,832.90</b>	<b>46,825.02</b>
<b>Total liabilities</b>		<b>25,022.38</b>	<b>53,767.10</b>
<b>Total equity and liabilities</b>		<b>1,09,160.41</b>	<b>1,22,271.62</b>

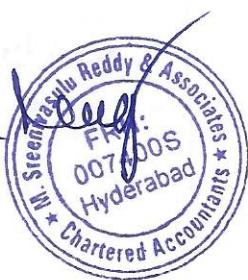
Summary of material accounting policies

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 : 07th June 2025



2

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

A. Narasaiah  
Chief Financial Officer  
CMA : 22311

B. Madhu  
Company Secretary  
ACS : 19763

# Keimed Private Limited

## Statement of Profit and Loss

Standalone Financial Statements for the period ended March 31, 2025

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



Particulars	Note	Year ended March 31, 2025	Year ended March 31, 2024
<b>I INCOME</b>			
Revenue from operations	27	1,57,210.81	1,66,071.16
Other income	28	7,245.37	11,740.37
<b>Total income</b>		<b>1,64,456.19</b>	<b>1,77,811.53</b>
<b>II Expenses</b>			
Purchases of stock-in-trade	29	1,57,004.98	1,53,704.29
Changes in Inventory	30	(8,052.02)	2,424.10
Employee benefits expense	31	4,169.96	3,843.80
Finance costs	32	2,413.96	2,304.51
Depreciation and amortization expense	33	577.15	792.94
Other expenses	34	4,164.83	4,029.35
<b>Total expense</b>		<b>1,60,278.87</b>	<b>1,67,099.00</b>
<b>III Profit/(loss) before exceptional items and tax</b>		<b>4,177.32</b>	<b>10,712.54</b>
Exceptional items (Gain)/Loss		889.72	-
<b>III Profit/(loss) before tax</b>		<b>3,287.60</b>	<b>10,712.54</b>
<b>IV Tax expense/(credit):</b>	26		
Current tax		885.11	1,999.12
Current tax pertaining to prior years		(191.80)	(94.31)
MAT credit entitlement		-	-
Deferred tax		(38.06)	865.46
<b>Income tax expense</b>		<b>655.25</b>	<b>2,770.26</b>
<b>V Profit/(loss) for the year</b>		<b>2,632.35</b>	<b>7,942.27</b>
<b>VI Other comprehensive income/(loss)</b>			
Items that will not be reclassified subsequently to the statement of profit or loss			
i) Remeasurements of the defined benefit plan {gain/(loss)}	27	0.46	6.64
ii) Income tax effect		(0.12)	(1.67)
<b>Total other comprehensive income/(loss)</b>		<b>0.35</b>	<b>4.97</b>
<b>VII Total comprehensive income/(loss) for the year</b>		<b>2,632.70</b>	<b>7,947.24</b>
<b>VIII Earnings per equity share</b>			
Equity shares of par value Rs.10 each			
<b>Basic (In Rupees)</b>	37	40.17	133.96
<b>Diluted (In Rupees)</b>	37	40.17	133.96

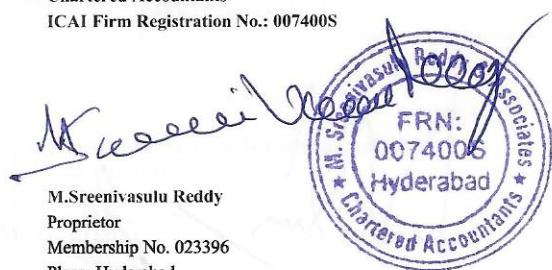
Summary of material accounting policies

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

As per our report of even date attached

2

For M.Sreenivasulu Reddy & Associates  
Chartered Accountants  
ICAI Firm Registration No.: 007400S



M. Sreenivasulu Reddy  
Proprietor  
Membership No. 023396  
Place: Hyderabad  
Date : 07th June 2025

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  
CMA : 22311

Shobana Kamineni  
Director & Chairperson  
DIN : 00003836

B. Madhu  
Company Secretary  
ACS : 19763

# Keimed Private Limited

## Statement of Cash Flows

Standalone Financial Statements for the period ended March 31, 2025

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

Particulars	As at March 31, 2025	As at March 31, 2024
<b>A. CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit/(loss) for the year	2,632.70	7,947.24
Add: Income Tax expense	655.36	2,771.93
<b>Profit / (loss) before tax for the year</b>	<b>3,288.06</b>	<b>10,719.18</b>
<b>Adjustment for non cash/ non operating items:</b>		
Depreciation and amortization expense	577.15	792.94
Interest from Banks/others	(2,743.39)	(2,783.64)
Dividend income from subsidiary	(1,303.85)	(599.99)
Rent Income	-	(23.37)
Excess provisions/liabilities written back	-	(16.51)
Net (gain)/loss on disposal of property, plant and equipment	-	(245.52)
Net (gain)/loss Sale of Equity Investments	-	51.00
Fair value gain on equity investments (Compulsorily convertible debentures)	-	(3,841.74)
Expected Credit Loss on trade receivables	79.08	49.91
Bad debts written off	295.42	2.67
Interest expense	2,413.96	2,247.67
Profit adjusted for the slump sale transaction	-	14.79
Impairment of financial asset (Loan)	1,124.28	-
<b>Operating Profit before working capital changes</b>	<b>3,730.70</b>	<b>6,367.40</b>
<b>Adjustments for (increase)/decrease in operating assets:</b>		
Inventories	(2,238.17)	6,634.87
Trade receivables	21,185.49	(9,750.03)
Other financial assets - Non current	294.24	(216.41)
Other financial assets - Current	1,010.59	(1,291.16)
Other non-current assets	352.29	(163.27)
Other current assets	6,593.91	2,460.65
<b>Adjustments for increase/(decrease) in operating liabilities:</b>		
Trade payables	(9,054.65)	(8,521.27)
Other financial liabilities - Current	(794.58)	
Provisions	(158.29)	(143.86)
Other current liabilities	(908.46)	655.39
<b>Cash generated from in operations</b>	<b>20,013.08</b>	<b>(3,967.68)</b>
Income tax paid (net)	(1,041.73)	(2,727.84)
<b>Net Cash flow from/(used) in Operating Activities (A)</b>	<b>18,971.35</b>	<b>(6,695.52)</b>
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment including capital work in progress	246.30	(561.38)
Proceeds from sale of property, plant and equipment	35.91	737.96
Rent received	-	23.37
Interest received	2,743.39	1,411.62
Dividend income received	1,303.85	599.99
Investment in Subsidiaries	(1,145.92)	(908.85)
Consideration received on disposal of subsidiaries	-	1,299.00
Movement in Other Bank Balances	300.00	(150.00)
Proceeds Loans and Advances	(9,920.83)	-
<b>Net Cash flow from/(used) in Investing Activities (B)</b>	<b>(6,437.29)</b>	<b>2,451.72</b>
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from Share Capital	9,999.94	-
Borrowings - Non-Current (Net)	(2,236.43)	4,538.63
Borrowings - Current (Net)	(11,201.47)	-
Repayment of principal portion of lease liabilities	(353.91)	(134.76)
Dividend Paid	(998.12)	(594.90)
Interest paid	(2,372.34)	(2,207.19)
Interest paid on lease liabilities	(41.62)	-
<b>Net Cash Flow from/(used) in Financing Activities (C)</b>	<b>(7,203.95)</b>	<b>1,601.78</b>
<b>Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>	<b>5,330.11</b>	<b>(2,642.02)</b>
Cash and Cash Equivalents at the beginning of the year	712.59	3,141.20
Cash & Cash Equivalents transferred from Demerged Company pursuant to Scheme of Arrangement	-	213.41
<b>Cash and Cash Equivalents at the end of the year</b>	<b>6,042.71</b>	<b>712.59</b>

# Keimed Private Limited

## Statement of Cash Flows

Standalone Financial Statements for the period ended March 31, 2025  
(All amounts are in Indian Rupees in Lakhs unless otherwise stated)

Particulars	As at March 31, 2025	As at March 31, 2024
Non-cash investing and financing transaction		
Acquisition of property, plant and equipment by means of a finance lease	186.69	4,55,33,396.00

Notes :

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

Particulars	As at March 31, 2025	As at March 31, 2024
Balances with banks:		
Bank Balance	140.83	365.56
Current accounts	5,892.95	-
Deposits with original maturity of less than three months	8.35	300.85
Cash on hand	0.58	46.18
	6,042.71	712.59

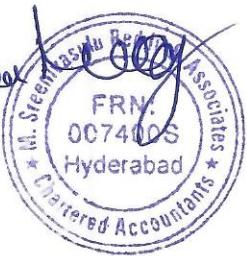
Summary of significant accounting policies

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 : 07th June 2025



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

A. Narasaiah  
Chief Financial Officer  
CMA : 22311

B. Madhu  
Company Secretary  
ACS : 19763

# Keimed Private Limited

## Statement of changes in Equity

Standalone Financial Statements for the period ended March 31, 2025

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

### (A) Equity Share Capital

Particulars	Nos.	Amount
<b>Balance as at April 01, 2023</b>	<b>59,48,959</b>	<b>594.90</b>
Changes in equity share capital	-	-
<b>Balance as at March 31, 2024</b>	<b>59,48,959</b>	<b>594.90</b>
Changes in equity share capital	9,23,978	92.40
<b>Balance as at March 31, 2025</b>	<b>68,72,937</b>	<b>687.29</b>

### (B) Share Pending Issuance

Particulars	Nos.	Amount
<b>Balance as at April 01, 2023</b>	<b>7,71,447</b>	<b>77.14</b>
Changes during the year	-	-
<b>Balance as at March 31, 2024</b>	<b>7,71,447</b>	<b>77.14</b>
Changes during the year	(7,71,447)	(77.14)
<b>Balance as at March 31, 2025</b>	<b>-</b>	<b>-</b>

### (B) Other Equity

Particulars	Reserves and surplus					Total
	Securities Premium	General reserve	Capital reserve	Capital redemption reserve	Retained Earnings	
<b>Balance as at April 01, 2023</b>	<b>3,641.53</b>	<b>1,280.08</b>	<b>14,171.49</b>	<b>1,920.00</b>	<b>36,717.72</b>	<b>57,730.82</b>
Profit / (loss) for the year	-	-	-	-	7,942.27	7,942.27
Other comprehensive income	-	-	-	-	4.97	4.97
Capital Reserve arising from Business Combination	-	-	14.79	-	-	14.79
Gain on bargain purchases	-	-	2,734.53	-	-	2,734.53
Equity Dividend	-	-	-	-	(594.90)	(594.90)
<b>Balance as at March 31, 2024</b>	<b>3,641.53</b>	<b>1,280.08</b>	<b>16,920.81</b>	<b>1,920.00</b>	<b>44,070.06</b>	<b>67,832.48</b>
Profit / (loss) for the year	-	-	-	-	2,632.35	2,632.35
Other comprehensive income	-	-	-	-	0.35	0.35
Add/(Less): Changes during the period	13,983.68	-	-	-	-	13,983.68
Equity Dividend	-	-	-	-	(998.12)	(998.12)
<b>Balance as at March 31, 2025</b>	<b>17,625.21</b>	<b>1,280.08</b>	<b>16,920.81</b>	<b>1,920.00</b>	<b>45,704.64</b>	<b>83,450.74</b>

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 : 07th June 2025



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  
CMA : 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, 2025

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

### 1 Company Information

Keimed Private Limited is a private limited company having CIN No:U72200TN2000PTC179280 domiciled in India and incorporated on 10/03/2000. The Company is primarily engaged in distribution of pharmaceutical products. The address of its Registered office is 19 Bishop Gardens, R A Puram, Chennai, Ramakrishna Nagar (Chennai), Chennai, Chennai City Corporation, Tamil Nadu, India, 600028.

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 Date : 07th June 2025

### 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.

#### 2.2 Basis of preparation and presentation

The Standalone 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.

#### 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.

The Material accounting policies are set out below

#### 2.3 Critical Accounting Judgements and Key Sources of Estimation Uncertainty

The preparation of these Standalone 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.

# Keimed Private Limited

## Notes to the Standalone financial statements as at and for the year ended March 31, 2025

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

### 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 lakhs, 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 purchase cost , borrowings cost and cost that are directly attributable to bring assets to working condition for its intended use net of foreign exchange cost and adjustments arising from exchange rate variations attributable to assets, if recognition 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 as prescribed under Schedule II of the Companies Act, 2013. 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
<b>Computers and Data Processing Units</b>	
i) Servers and networks	6 years
ii) End user devices such as laptop, desktop etc.	3 years
<b>Motor Vehicles</b>	
i) Motor cycles, scooters and other mopeds	10 years
ii) Motor cars other than those used in a business of running them on	8 years
<b>Office Equipment's</b>	
<b>Furniture &amp; Fixtures</b>	
<b>Electrical installation and Equipment's</b>	
Lease Hold Improvements	5 years

# Keimed Private Limited

## Notes to the Standalone financial statements as at and for the year ended March 31, 2025

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

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.

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.

# Keimed Private Limited

## Notes to the Standalone financial statements as at and for the year ended March 31, 2025

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

### 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.

#### **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, 2025 and April 1, 2024. 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.

# Keimed Private Limited

## Notes to the Standalone financial statements as at and for the year ended March 31, 2025

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

### **(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 assess 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

#### **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.

# Keimed Private Limited

## Notes to the Standalone financial statements as at and for the year ended March 31, 2025

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

### 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.

### 2.18 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.

# Keimed Private Limited

## Notes to the Standalone financial statements as at and for the year ended March 31, 2025

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

### 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:**

# Keimed Private Limited

## Notes to the Standalone financial statements as at and for the year ended March 31, 2025

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

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

##### **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.

# Keimed Private Limited

## Notes to the Standalone financial statements as at and for the year ended March 31, 2025

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

### 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, 2025**

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

**3 (i) PROPERTY, PLANT AND EQUIPMENT**

Description	Leasehold Improvements	Furniture and Fixtures	Office Equipment	Computers & Accessories	Electrical Installation and Equipment	Vehicles	Total
<b>Gross block</b>							
<b>As at April 1, 2023</b>	<b>182.39</b>	<b>281.82</b>	<b>76.82</b>	<b>26.31</b>	<b>186.58</b>	<b>183.95</b>	<b>937.88</b>
Additions	196.84	59.75	62.86	38.85	4.30	81.22	443.82
Additions on merger (refer note 44)	238.19	247.95	45.61	53.05	-	43.01	627.82
Disposals	-	-	-	-	-	(13.33)	(13.33)
<b>As at March 31, 2024</b>	<b>617.43</b>	<b>589.52</b>	<b>185.30</b>	<b>118.22</b>	<b>190.87</b>	<b>294.85</b>	<b>1,996.18</b>
Additions	189.62	20.75	39.03	41.59	3.59	83.37	377.96
Slum Sale (refer note 45)	(354.96)	(298.67)	(118.82)	(104.45)	-	(147.32)	(1,024.22)
Disposals	-	(32.59)	(3.14)	(0.39)	(27.27)	-	(63.39)
<b>As at March 31, 2025</b>	<b>452.08</b>	<b>279.01</b>	<b>102.36</b>	<b>54.97</b>	<b>167.19</b>	<b>230.91</b>	<b>1,286.52</b>
<b>Accumulated depreciation</b>							
<b>As at April 1, 2023</b>	<b>0.26</b>	<b>71.14</b>	<b>26.84</b>	<b>9.63</b>	<b>37.10</b>	<b>42.85</b>	<b>187.82</b>
Charge for the year	257.39	140.53	58.95	49.24	39.57	73.18	618.86
Disposals	-	-	-	-	-	(10.41)	(10.41)
<b>As at March 31, 2024</b>	<b>257.65</b>	<b>211.67</b>	<b>85.79</b>	<b>58.87</b>	<b>76.67</b>	<b>105.63</b>	<b>796.27</b>
Charge for the year	158.41	99.05	49.76	39.65	26.27	65.68	438.82
Slum Sale (refer note 45)	(294.38)	(138.64)	(65.10)	(63.58)	-	(43.13)	(604.83)
Disposals	-	(13.72)	(1.46)	(0.15)	(12.15)	-	(27.48)
<b>As at March 31, 2025</b>	<b>121.68</b>	<b>158.36</b>	<b>68.99</b>	<b>34.79</b>	<b>90.79</b>	<b>128.18</b>	<b>602.78</b>
<b>Net carrying amount</b>							
<b>As at March 31, 2024</b>	<b>359.78</b>	<b>377.85</b>	<b>99.50</b>	<b>59.34</b>	<b>114.20</b>	<b>189.22</b>	<b>1,199.91</b>
<b>As at March 31, 2025</b>	<b>330.41</b>	<b>120.65</b>	<b>33.37</b>	<b>20.18</b>	<b>76.40</b>	<b>102.72</b>	<b>683.74</b>

**Keimed Private Limited**

**Notes to the Standalone financial statements as at and for the year ended March 31, 2025**

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

**3 (ii) RIGHT-OF-USE ASSETS**

Particulars	Buildings	Total
<b>Gross Block</b>		
<b>As at April 1, 2023</b>	-	-
Additions	455.33	455.33
Deletion	-	-
<b>As at March 31, 2024</b>	<b>455.33</b>	<b>455.33</b>
Additions	186.69	186.69
Slume Sale	(637.07)	(637.07)
Deletion	-	-
<b>As at March 31, 2025</b>	<b>4.96</b>	<b>4.96</b>
<b>Accumulated depreciation</b>		
<b>As at April 1, 2023</b>	-	-
Charge for the year	119.02	119.02
Deletion	-	-
<b>As at March 31, 2024</b>	<b>119.02</b>	<b>119.02</b>
Charge for the year	123.43	123.43
Slume Sale (refer note 45)	(238.73)	(238.73)
Deletion	-	-
<b>As at March 31, 2025</b>	<b>3.72</b>	<b>3.72</b>
<b>Net carrying amount</b>		
<b>As at March 31, 2024</b>	<b>336.32</b>	<b>336.32</b>
<b>As at March 31, 2025</b>	<b>1.24</b>	<b>1.24</b>

**3 (iii) OTHER INTANGIBLE ASSETS**

Particulars	Software	Grand Total
<b>Gross block</b>		
<b>As at April 1, 2023</b>	<b>45.95</b>	<b>45.95</b>
Additions	13.10	13.10
Additions on merger (refer note 44)	107.22	107.22
Disposals	(95.36)	(95.36)
<b>As at March 31, 2024</b>	<b>70.92</b>	<b>70.92</b>
Additions	8.66	8.66
Slume Sale (refer note 45)	(12.61)	(12.61)
Disposals	-	-
<b>As at March 31, 2025</b>	<b>66.97</b>	<b>66.97</b>
<b>Accumulated amortization</b>		
<b>As at April 1, 2023</b>	<b>16.97</b>	<b>16.97</b>
Amortisation for the year	55.06	55.06
Disposals	(31.59)	(31.59)
<b>As at March 31, 2024</b>	<b>40.44</b>	<b>40.44</b>
Amortization for the year	14.91	14.91
Slume Sale (refer note 45)	(10.73)	(10.73)
Disposals	-	-
<b>As at March 31, 2025</b>	<b>44.62</b>	<b>44.62</b>
<b>Net carrying amount</b>		
<b>As at March 31, 2024</b>	<b>30.47</b>	<b>30.47</b>
<b>As at March 31, 2025</b>	<b>22.35</b>	<b>22.35</b>

# Keimed Private Limited

## Notes to the Standalone financial statements as at and for the year ended March 31, 2025

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

### 3.1 Property, Plant and Equipment

Particulars	As at March 31, 2025	As at March 31, 2024
<b>Carrying amounts of:</b>		
Leasehold Improvements	330.41	359.78
Computers & Servers	20.18	59.34
Electrical Installation and Equipment	76.40	114.20
Furniture and Fixtures	120.65	377.85
Office Equipment	33.37	99.50
Vehicles	102.72	189.22
<b>Total</b>	<b>683.74</b>	<b>1,199.91</b>

### 3.2 Right-of-use assets

Particulars	As at March 31, 2025	As at March 31, 2024
<b>Carrying amounts of:</b>		
Building -Right of Use of Assets (IND 116)	1.24	336.32
<b>Total</b>	<b>1.24</b>	<b>336.32</b>

#### Notes:

- (i) All lease agreements are duly executed and are in the name of the company
- (ii) The Company has lease contracts for offices Properties (e.g. office, plants used in its operations) and vehicles having lease terms of 3 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
- 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 lowvalue. The
- (iii) Company applies the 'short-term lease' and 'lease of low-value assets' recognition exemptions for these leases.
- (iv) The Company has not revalued any of Right of use assets during the current or previous year
- (v) The maturity analysis of lease liabilities are presented in note 18.
- (vi) The following are the amounts recognized in statement of profit and loss

Particulars	As at March 31, 2025	As at March 31, 2024
Depreciation expense of right-of-use assets	123.43	119.02
Interest expense on lease liabilities	41.62	40.49
Expense relating to short-term leases	397.14	401.49
<b>Total</b>	<b>562.19</b>	<b>561.00</b>
(vii) Total cash outflow for leases	540.36	536.25

### 3.3 Intangible assets

Particulars	As at March 31, 2025	As at March 31, 2024
Software	22.35	30.47
<b>Total</b>	<b>22.35</b>	<b>30.47</b>

### 4 GOODWILL

Particulars	As at March 31, 2025	As at March 31, 2024
Balance as at beginning of the year	15,841.02	15,841.02
Acquisition through business combination	-	-
Impairment		
<b>Total</b>	<b>15,841.02</b>	<b>15,841.02</b>

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.

# Keimed Private Limited

Notes to the Standalone financial statements as at and for the year ended March 31, 2025

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

## NON-CURRENT FINANCIAL ASSETS

### 5 INVESTMENTS

Particulars	No. of Shares as at March	No. of Shares as at March	Face Value	As at March 31, 2025	As at March 31, 2024
<b>Investment carried at cost/Amortised Cost</b>					
<b>A) Investment in Equity instruments</b>					
<b>a) Investment in Equity instruments of subsidiaries (Unquoted)</b>					
Adeline Pharmaceuticals Private Limited	3,05,10,000	75,10,000	10	4,073.63	751.00
Anila Medical Private Limited	51,000	51,000	100	499.80	499.80
ATC Medicare Private Limited	1,36,00,000	76,00,000	10	1,720.72	760.00
Auspharma Private Limited	10,000	10,000	10	1.00	1.00
Balaji Pharma Trade Private Limited	1,00,000	1,00,000	10	600.87	600.87
Dhrushi Healthcare Private Limited	71,00,000	71,00,000	10	710.00	710.00
Focus Medisales Private Limited	10,00,000	10,00,000	10	50.00	50.00
Kamal Distributors Private Limited	6,047	6,047	100	792.96	792.96
Lakshmi Annapurna Medical Distributors Pvt Ltd	1,00,000	1,00,000	10	636.19	636.19
Lifeline Pharma Distributors Private Limited	20,10,000	20,10,000	10	201.00	201.00
LPH Pharma Private Limited	1,50,000	1,50,000	100	159.23	159.23
Lucky Pharma Logistics Private Limited	2,50,10,000	75,10,000	10	1,159.51	751.00
Medihauxe Healthcare Private Limited	5,00,000	5,00,000	10	350.86	350.86
Medihauxe International India Private Limited	4,40,10,000	7,51,000	10	4,490.92	751.00
Medihauxe Pharmaceuticals Private Limited	1,05,10,000	75,10,000	10	1,084.78	751.00
Meher Lifecare Private Limited	20,000	20,000	10	2.00	2.00
Neelkanth Pharma Logisits Private Limited	2,05,10,000	75,10,000	10	12,143.76	751.00
New Amar Pharmaceuticals Private Limited	50,10,000	50,10,000	10	501.00	501.00
New Welcome Agencies Private Limited	-	1,000	10	-	1.00
Palepu Pharma Distributors Private Limited	9,75,10,000	75,10,000	10	4,831.15	751.00
Poornima Medical Agencies Private Limited	1,00,000	1,00,000	10	1,012.37	1,012.37
Sanjeevani Pharma Distributors Private Limited	29,99,940	29,99,940	10	5.00	5.00
Shanbalaji Pharma Distributors Private Limited	5,10,000	5,10,000	10	51.00	51.00
Shreemam Pharma India Private Limited	70,10,000	70,10,000	10	701.00	701.00
Shree Datta Agencies Private Limited	30,500	30,500	10	160.55	160.55
Singla Medicos Pharma Solutions Private Limited	20,000	20,000	10	2.00	2.00
Srinivasa Medisales Private Limited	30,00,000	30,00,000	10	50.00	50.00
Srinivasa Pharma Dist. Private Limited	1,00,000	1,00,000	10	206.00	206.00
Ssnd Distributors Private Limited	11,10,000	11,10,000	10	111.00	111.00
Tirath Singh & Bros Agencies Private Limited	1,00,000	1,00,000	10	43.30	43.30
Vardhman Medisales Private Limited	3,70,10,000	75,10,000	10	2,441.26	751.00
Vasu Agencies Drugs Private Limited	1,60,10,000	75,10,000	10	1,528.56	751.00
Vasu Pharma Drugs Private Limited	1,35,10,000	95,10,000	10	1,186.44	951.00
Vvsd Hyd Private Limited	90,10,000	90,10,000	10	901.00	901.00
Venkatasai Agencies Drugs Private Limited	55,10,000	55,10,000	10	551.00	551.00
Yashvi Pharma Private Limited	10,000	10,000	10	1.00	1.00
Yogiram Distributors Private Limited	1,000	1,000	100	1,000.00	1,000.00
Shivanitin Agencies Private Limited	1,50,000	1,50,000	10	915.00	915.00
Chandrasekhara Pharma Private Limited	100	100	100	250.00	250.00
Levikas Enterprise Private Limited	10,000	10,000	10	500.00	500.00
Sri Venkateswara Galaxy Medical Distributors Private Limited	1,50,000	1,50,000	10	1,565.00	1,565.00
Sreekara Medicine House Private Limited	1,50,000	1,50,000	10	320.00	320.00
Guninaa Pharmaceutical Private Limited	1,00,000	1,00,000	10	909.86	909.86
MSN Medisales Private Limited	6,10,000	-	10	351.00	-
New Viswabharathy Drug Lines Private Limited	1,50,000	-	10	419.54	-
Medicotrade Distributor Private Limited	1,000	-	10	376.39	-
				-	-
<b>Total (A)</b>				<b>49,567.64</b>	<b>21,479.99</b>
<b>(B) In Compulsory Convertible Debentures of Subsidiary Companies (FVTPL)</b>					
8% CCD's Vasu Agencies Drugs Private Limited	-	85,00,000	10	-	777.56
8% CCD's Medihauxe Pharmaceuticals Private Limited	-	30,00,000	10	-	333.78
8% CCD's Adeline Pharmaceuticals	-	2,30,00,000	10	-	3,322.63
8% CCD's Neelkanth Pharma Logistics Pvt Ltd	-	1,30,00,000	10	-	11,392.76
8% CCD's ATC Medicare Pvt Ltd	-	60,00,000	10	-	960.72
8% CCD's Vasu Pharma Drugs Private Limited	-	40,00,000	10	-	235.44
8% CCD's Medihauxe International India Private Limited	-	3,65,00,000	10	-	3,739.92
8% CCD's Palepu Pharma Distributors Private Limited	-	9,00,00,000	10	-	4,080.15
8% CCD's Vardhman Medisales Private Limited	-	2,95,00,000	10	-	1,690.26
8% CCD's Lucky Pharma Logistics Private Limited	-	1,75,00,000	10	-	408.51
<b>Total (B)</b>				<b>-</b>	<b>26,941.74</b>
<b>Total investments (A+B)</b>				<b>49,567.64</b>	<b>48,421.72</b>

# Keimed Private Limited

## Notes to the Standalone financial statements as at and for the year ended March 31, 2025

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

### 6 OTHER FINANCIAL ASSETS (valued at amortized cost)

Particulars	As at March 31, 2025	As at March 31, 2024
Fixed deposits with banks having maturity period of more than twelve months- considered good	-	1.00
Security Deposit for Long-Term Lease	-	280.12
Security Deposits - unsecured, considered good	4.53	17.65
<b>Total</b>	<b>4.53</b>	<b>298.77</b>
Less: Impairment allowance for doubtful balances	-	-
<b>Total other financial assets</b>	<b>4.53</b>	<b>298.77</b>

### 7 OTHER NON-CURRENT ASSETS

Particulars	As at March 31, 2025	As at March 31, 2024
Capital advances	-	233.68
Balance with statutory authorities	-	118.62
<b>Total</b>	<b>-</b>	<b>352.29</b>

### CURRENT ASSETS

### 8 INVENTORIES

Particulars	As at March 31, 2025	As at March 31, 2024
Stock-in-trade	6,484.68	4,259.37
Right to receive asset (sales return)	20.90	51.73
Less: Provision for Non-Moving Inventory	-	(43.69)
<b>Total</b>	<b>6,505.58</b>	<b>4,267.41</b>

### CURRENT FINANCIAL ASSETS

### 9 TRADE RECEIVABLES

Particulars	As at March 31, 2025	As at March 31, 2024
<b>Unsecured</b>		
Trade receivables- considered good	8.36	3,115.82
Trade receivables- considered doubtful	-	-
Trade receivables from related parties -considered good	12,170.65	30,708.16
Trade receivables from related parties -considered doubtful	-	-
	<b>12,179.01</b>	<b>33,823.99</b>
Less: Allowance for credit losses	-	(84.99)
<b>Total trade receivables</b>	<b>(i)</b>	<b>12,179.01</b>
<b>Total trade receivables</b>	<b>(i)</b>	<b>33,739.00</b>

**Note:**

No trade receivables are due from directors or other officers from the Company either severally or jointly with any other person. Nor any trade receivables are due from firms or private companies respectively in which any director is a partner or a member.

### (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	
<b>Balance as at March 31, 2025</b>							
(i) Undisputed Trade receivables – considered good	6,424.99	5,722.50	31.52	-	-	-	12,179.01
(i) Undisputed Trade receivables – considered doubtful							-
<b>Sub total</b>	<b>6,424.99</b>	<b>5,722.50</b>	<b>31.52</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>12,179.01</b>
Less: Allowance for credit losses							-
<b>Total</b>	<b>6,424.99</b>	<b>5,722.50</b>	<b>31.52</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>12,179.01</b>
<b>Balance as at March 31, 2024</b>							
(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	-	-	-	-	-	-	-
<b>Sub total</b>	<b>29,167.65</b>	<b>3,123.88</b>	<b>449.56</b>	<b>227.01</b>	<b>181.44</b>	<b>674.46</b>	<b>33,823.99</b>
Less: Allowance for credit losses							(84.99)
<b>Total</b>	<b>29,167.65</b>	<b>3,123.88</b>	<b>449.56</b>	<b>227.01</b>	<b>181.44</b>	<b>674.46</b>	<b>33,739.00</b>

# Keimed Private Limited

Notes to the Standalone financial statements as at and for the year ended March 31, 2025

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

## 10 CASH AND CASH EQUIVALENTS

Particulars	As at March 31, 2025	As at March 31, 2024
Bank Balance	140.83	365.56
Current account	5,892.95	-
Cash on hand	0.58	46.18
Fixed deposits account with an original maturity of less than three months	8.35	300.85
<b>Total</b>	<b>6,042.71</b>	<b>712.59</b>

## 11 OTHER BANK BALANCES

Particulars	As at March 31, 2025	As at March 31, 2024
Fixed deposits with original maturity of more than three months but less than twelve months	-	-
Deposits held as margin money against bank guarantee with remaining maturity of less than twelve months	-	300.00
<b>Total</b>	<b>-</b>	<b>300.00</b>

**Note:**

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

## 12 LOANS - CURRENT

Particulars	As at March 31, 2025	As at March 31, 2024
<b>Unsecured Loans</b>		
Loans to related parties (Refer Note 43)	16,084.01	7,537.46
Loans to others	250.00	-
<b>Total</b>	<b>16,334.01</b>	<b>7,537.46</b>

## 13 OTHER FINANCIAL ASSETS

Particulars	As at March 31, 2025	As at March 31, 2024
<b>(Unsecured, considered good unless otherwise stated) (at amortized cost except Derivative assets)</b>		
Security Deposit for Short-Term Lease	68.08	-
Other security deposits	13.38	-
Claims Receivables	284.38	-
Interest receivable on Debentures	-	1,372.55
Interest Receivable	-	6.38
Short term loan to employees	39.84	38.83
Receivables from Related Parties	-	-
Other Receivables	1.50	-
<b>Total</b>	<b>407.18</b>	<b>1,417.77</b>

## 14 OTHER CURRENT ASSETS

Particulars	As at March 31, 2025	As at March 31, 2024
<b>(Unsecured, considered good unless otherwise stated)</b>		
Advance to vendors	9.80	5,978.91
Other Non Financial Advances	-	843.62
Prepaid expenses	65.42	132.06
Balance with statutory/ government authorities		
Income Tax refund	568.00	-
GST Input Credit	-	325.01
Deposits with Government Bodies	42.48	-
<b>Total</b>	<b>685.70</b>	<b>7,279.61</b>

# Keimed Private Limited

Notes to the Standalone financial statements as at and for the year ended March 31, 2025

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

## 15 EQUITY

Particulars	No of Shares as at March 31, 2025	No of Shares as at March 31, 2024	As at March 31, 2025	As at March 31, 2024
<b>(A) Equity share capital</b>				
<b>(a) Authorized</b>				
Equity Shares, INR10 face value	6,20,10,000	6,20,10,000	6,201.00	6,201.00
<b>Issued, subscribed and fully paid-up</b>				
Equity Shares, INR10 face value	68,72,937	59,48,959	687.29	594.90
<b>Share pending issuance (Refer note k below)</b>				
Equity Shares, Rs. 10 face value	-	7,71,447	-	77.14

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

Particulars	As at March 31, 2025		As at March 31, 2024	
	No. of shares (in)	Amount	No. of shares (in)	Amount
At the beginning of the year	59,48,959	595	59,48,959	594.90
Issued during the year	9,23,978	92	-	-
Bought back during the year	-	-	-	-
<b>At the end of the year</b>	<b>68,72,937</b>	<b>687.29</b>	<b>59,48,959.00</b>	<b>594.90</b>

### (c) Terms/rights attached to equity shares

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

During the year 2024-25, the pending share value of Rs.77.14 Lacs has been converted into Equity Share Capital by way of allotment of shares to the Promoters of 19 merged entities.

During the year 2024-25, the Company had allotted 1,06,007 Equity Shares of Rs.10/- each at a Premium of Rs.9,423.28 per Share as Preferential Allotment to M/s. Apollo Healthco Limited

### (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, 2025		As at March 31, 2024	
	No. of shares (in)	Amount	No. of shares (in)	Amount
Mrs. Shobana Kamineni	8,74,850	12.73%	15,37,857	25.85%
M/s. Family Health Plan Insurance TPA Ltd.	11,07,710	16.12%	11,07,710	18.62%
M/s. Prime Time Logistics Technologies Pvt.Ltd	11,89,792	17.31%	11,89,792	20.00%
Mr. Anil Kamineni	18,00,100	26.19%	18,00,100	30.26%
M/s. Apollo Healthco Limited	7,69,014	11.19%	-	0.00%
Mr. Puansh Kamineni	3,09,650	4.51%	3,09,650	5.21%

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

As at March 31, 2025	No. of shares (in)	% of Total Shares	% Change during the year
Mrs. Shobana Kamineni	8,74,850.00	12.73%	-43.11%
M/s. Family Health Plan Insurance TPA Ltd.	11,07,710.00	16.12%	0.00%
M/s. Prime Time Logistics Technologies Pvt.Ltd	11,89,792.00	17.31%	0.00%
Mr. Anil Kamineni	18,00,100.00	26.19%	0.00%
M/s. Apollo Healthco Limited	7,69,014.00	11.19%	100.00%
Mr. Puansh Kamineni	3,09,650.00	4.51%	0.00%

### As at March 31, 2024

Name of Shareholders	No. of shares (in)	% of Total Shares	% Change during the year
Mrs. Shobana Kamineni	15,37,857	25.85%	-
M/s. Family Health Plan Insurance TPA Ltd.	11,07,710	18.62%	-
M/s. Prime Time Logistics Technologies Pvt.Ltd	11,89,792	20.00%	-
Mr. Anil Kamineni	18,00,100	30.26%	-
Mr. Puansh Kamineni	3,09,650	5.21%	-

(f) During the year 2024-25, 1,06,007 Equity Shares of Rs.10/- each were allotted to M/s. Apollo Healthco Limited under Preferential allotment at a premium of Rs.9,423.28 per Share.

(g) During the financial year 2024-25, 4,65,240 equity shares of ₹10/- each were allotted to the promoters of Medsmart Logistics Private Limited. This allotment was made pursuant to the scheme of amalgamation, in accordance with applicable provisions of the Companies Act, 2013 and as approved by the relevant regulatory authorities.

# Keimed Private Limited

Notes to the Standalone financial statements as at and for the year ended March 31, 2025

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

(h) During the year 2024-25, 6,63,007 Equity Shares were transferred from Mrs. Shobana Kamineni to M/s. Apollo Healthco Limited

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

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

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

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

(m) 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, Medihaux International Private Limited, Medhaux 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.

## 16 OTHER EQUITY

Particulars	As at March 31, 2025	As at March 31, 2024
Securities Premium	17,625.21	3,641.53
General Reserve	1,280.08	1,280.08
Capital Reserve	16,920.81	16,920.81
Capital Redemption Reserve	1,920.00	1,920.00
Retained earnings	45,704.64	44,070.06
<b>Total</b>	<b>83,450.74</b>	<b>67,832.48</b>
Particulars	As at March 31, 2025	As at March 31, 2024
<b>a) Securities Premium</b>		
Opening Balance	3,641.53	3,641.53
Add: Changes during the period	13,983.68	-
Less: Transferred to Capital Reserve	-	-
<b>Balance at the end of the year</b>	<b>17,625.21</b>	<b>3,641.53</b>
<b>b) General Reserve</b>		
Opening Balance	1,280.08	1,280.08
Add: Transferred from Share based payments reserve	-	-
<b>Balance at the end of the year</b>	<b>1,280.08</b>	<b>1,280.08</b>
<b>c) Capital Reserve</b>		
Opening Balance	16,920.81	14,171.49
Capital Reserve arising from Business Combination	-	14.79
Gain on bargain purchases	-	2,734.53
<b>Balance at the end of the year</b>	<b>16,920.81</b>	<b>16,920.81</b>
<b>d) Capital Redemption Reserve</b>		
Opening Balance	1,920.00	1,920.00
Add: Transfer from Profit and Loss account	-	-
<b>Balance at the end of the year</b>	<b>1,920.00</b>	<b>1,920.00</b>
<b>e) Retained earnings</b>		
Opening Balance	44,070.06	36,717.72
Add: Profit/(loss) for the year	2,632.35	7,942.27
Add: Other comprehensive income/(loss)	0.35	4.97
Less: Final Dividend paid	(998.12)	(594.90)
<b>Balance at the end of the year</b>	<b>45,704.64</b>	<b>44,070.06</b>

Note: During FY 2024-25 the Company has given Final dividend of INR 14.75 ( FY 2023-24 - INR 10) per share to holder of equity shares.

**Description of nature and purpose of each reserve**

**Capital Reserve** : Capital Reserve has been created on account of Business Combination and merger of 19 Subsidiary Companies

**Capital Redemption Reserve** : Capital Redemption Reserve has been created on account of Redemption of Preference Shares in Keimed Private Limited, Meher Distributors Private Limited and Dhruvi Pharma Private Limited.

**Retained earnings** - Retained Earnings are the profits that the company has earned till date less dividend or other distribution or transaction with shareholders

# Keimed Private Limited

Notes to the Standalone financial statements as at and for the year ended March 31, 2025

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

## 17 BORROWINGS

Particulars	As at March 31, 2025	As at March 31, 2024
Term Loans from Banks	5,951.33	8,116.33
Less: current maturities clubbed under other current financial liabilities from finance lease obligation	(2,411.43)	(2,340.00)
	<b>3,539.91</b>	<b>5,776.33</b>

### Summary of Borrowing arrangements

Particulars	Principal Outstanding as at March 31, 2025	Principal Outstanding as at March 31, 2024	Nature of Security	Interest rate	% to the total Loans and Advances As at March 31, 2025	% to the total Loans and Advances As at March 31, 2024
Aditya Birla Finance Limited	5,951.33	8,116.33	Provided below	9.95%	35.32%	26.80%

## 18 LEASE LIABILITY

Particulars	As at March 31, 2025	As at March 31, 2024
Non current Lease Liability	-	267.54
Current Lease Liability	1.35	87.72
<b>Total</b>	<b>1.35</b>	<b>355.26</b>

The movement in lease liabilities during the years ended March 31, 2025 and March 31, 2024 is as follows :

Particulars	As at March 31, 2025	As at March 31, 2024
<b>Balance at the beginning of the year</b>	<b>355.26</b>	-
Additions	-	449.53
Finance cost accrued during the year	41.62	40.49
Deletions	(252.30)	-
Payment of lease liabilities	(143.22)	(134.76)
<b>Balance at the end of the year</b>	<b>1.35</b>	<b>355.26</b>

## 19 NON CURRENT PROVISIONS

Particulars	As at March 31, 2025	As at March 31, 2024
Provision for gratuity (refer note 24)	-	210.69
<b>Total</b>	<b>-</b>	<b>210.69</b>

## 20 BORROWINGS

Particulars	As at March 31, 2025	As at March 31, 2024
<b>Secured - at amortised cost</b>		
Working Capital Demand Loans from Banks	10,900.00	15,900.00
Working Capital Facilities from Banks	-	5,213.52
Current maturities of long term loans	2,411.43	2,340.00
<b>Unsecured - at amortised cost</b>		
Loan from Directors	-	227.50
Loans - From Related Parties	-	776.71
Loans - From Group companies	-	55.17
<b>Total</b>	<b>13,311.43</b>	<b>24,512.90</b>

### Note

#### Summary of borrowing arrangements:

Particulars	As at March 31, 2025	As at March 31, 2024
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 @ 9 / 9.5% for both the years.	10,900.00	15,900.00
2. Working Capital Facilities 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 @ 9 / 9.5% for both the years.	-	5,213.52
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
4. Current maturities of long term debt	2,411.43	2,340.00

## 21 TRADE PAYABLES

Particulars	As at March 31, 2025	As at March 31, 2024
Total outstanding dues of Micro, Small and Medium enterprises (refer note below for details of dues to MSME)	-	3,123.30
Total outstanding dues of creditors other than Micro, Small and Medium enterprises	6,268.86	12,200.21
<b>Total</b>	<b>6,268.86</b>	<b>15,323.51</b>

# Keimed Private Limited

Notes to the Standalone financial statements as at and for the year ended March 31, 2025

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

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	
<b>(i) MSME</b>						
As at March 31, 2025	-	-	-	-	-	-
As at March 31, 2024	-	3,095.27	27.10	0.93	-	3,123.30
<b>(ii) Others</b>						
As at March 31, 2025	3,804.3	2,464.53	-	-	-	6,268.86
As at March 31, 2024	-	12,187.51	9.57	3.13	-	12,200.21

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 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, 2025	As at March 31, 2024
i) Principal amount and interest due thereon remaining unpaid to any supplier covered under MSMED Act:		
Principal	-	3,123.30
Interest	-	-
ii) The amount of interest paid by the buyer in terms of section 16, of the MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
iii) The amount of interest due and payable for the year of delay in making payment (which have been paid but beyond the appointed day during each accounting year).	-	-
iv) The amount of interest accrued and remaining unpaid at the end of each accounting year.	-	-
v) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as	-	-

## 22 OTHER FINANCIAL LIABILITIES

Particulars	As at March 31, 2025	As at March 31, 2024
Other payables:		
Payables to MSME	-	-
Payables to Others	39.87	255.54
Payables to Related Parties	515.92	1,107.64
Accrued Expenses and Other Payables	18.46	5.64
Purchase consideration payable on merger	-	3,999.00
<b>Total</b>	<b>574.25</b>	<b>5,367.82</b>

## 23 OTHER CURRENT LIABILITIES

Particulars	As at March 31, 2025	As at March 31, 2024
Advance from customers	-	112.84
TDS /TCS Payable	67.54	87.50
GST Payable	188.05	1,044.18
ESI Payable	1.44	1.44
Professional Tax Payable	0.05	0.06
Provident Fund Payable	19.33	17.75
Other Statutory dues payables	-	28.77
Other Expenses Payable	139.57	-
Provision for Audit fees	16.20	12.60
Refund liability (sales return)	21.33	56.83
<b>Total</b>	<b>453.52</b>	<b>1,361.97</b>

## 24 CURRENT PROVISIONS

Particulars	As at March 31, 2025	As at March 31, 2024
i) Provision for employee benefits		
Provision for Gratuity (Refer note 40)	91.81	29.62
Provision for Leave encashment	37.40	16.76
Provision for Bonus	94.29	113.94
(i)	223.50	160.32
ii) Other provisions		
Provision for CSR Expenditure	-	10.78
(ii)	-	10.78
<b>Total</b>	<b>(i)+(ii)</b>	<b>223.50</b>
		<b>171.10</b>

## 25 Tax Assets and Liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
Income tax payable	885.11	1,999.12
Less:		
Advance Tax & Tax refund receivable	(1,770.82)	(2,536.41)
<b>Tax (Assets) / Liabilities</b>	<b>(885.71)</b>	<b>(537.29)</b>

# Keimed Private Limited

Notes to the Standalone financial statements as at and for the year ended March 31, 2025

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

## 26 INCOME TAXES

Particulars	As at March 31, 2025	As at March 31, 2024
<b>(a) Income tax expense in the statement of profit and loss comprises :</b>		
Current income tax charge	885.11	1,999.12
Current tax pertaining to prior years	(191.80)	(94.31)
Deferred Tax:		
- Relating to origination and reversal of temporary differences	(38.06)	865.46
<b>Income tax expense reported in the statement of profit or loss</b>	<b>655.25</b>	<b>2,770.26</b>
<b>(b) Other comprehensive income</b>		
Remeasurement of the defined benefit plan (gain/(loss))	31.01	6.64
Income tax related to items recognized in OCI during the period	(7.80)	(1.67)
<b>Income tax related to items recognized in OCI during the year</b>	<b>(7.80)</b>	<b>(1.67)</b>
<b>(c) Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate :</b>		
Accounting profit before tax	3,287.60	10,712.54
Applicable tax rate	25.17%	25.17%
<b>Computed Tax Expense</b>	<b>827.42</b>	<b>2,696.13</b>
Tax effect due to expenses not deductible for tax purposes/income not included	78.50	-
Tax on profit/(loss) transferred through WOS		(109.87)
Tax impact of Slum Sale	(58.86)	-
Current tax pertaining to prior years	(191.80)	(94.31)
Excess provision Provision made in Books	-	(191.64)
Income deductible from total income	-	532.30
Others	-	(62.33)
<b>Income tax charged to Statement of Profit and Loss</b>	<b>655.26</b>	<b>2,770.26</b>
<b>(d) Deferred tax Assets/(Liability) (net) comprises :</b>		
Particulars	As at March 31, 2025	As at March 31, 2024
Property, plant and equipment	153.12	202.20
Right-of-use assets	(0.31)	(84.64)
Other intangible assets	(4.10)	-
Financial assets and Others(Net)	(966.89)	(944.54)
Provisions	0.11	10.32
Financial Liabilities and Others(Net)	(2.18)	(4.28)
Lease Liabilities	0.34	89.41
Retirement Benefit Plans	28.22	42.73
Others	1.30	1.30
Other tax losses- Long term capital loss	130.44	-
Other tax losses- Short term capital loss	10.38	-
<b>Deferred tax Assets/(Liability) (net)</b>	<b>(649.58)</b>	<b>(687.51)</b>
<b>Reconciliation of deferred tax balance (net)</b>		
Particulars	As at March 31, 2025	As at March 31, 2024
Opening Balance	(687.52)	179.61
Tax (expense)/credit recognized in profit and loss account during the year	38.06	(865.46)
Tax (expense)/credit recognized in other comprehensive income during the year	(0.12)	(1.67)
<b>Net deferred tax asset at the end of the year</b>	<b>(649.57)</b>	<b>(687.52)</b>

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, 2025

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

## 27 REVENUE FROM OPERATIONS

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
<b>Revenue from contracts with customers</b>		
Sale of traded goods	1,57,210.81	1,66,071.16
<b>Revenue from operations</b>	<b>1,57,210.81</b>	<b>1,66,071.16</b>

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 2025 and 31 March 2024, the Company had 20.9 lakhs and 51.73 lakhs, respectively as contract assets representing the right to returned goods.

## 28 OTHER INCOME

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
<b>a) Interest income on :</b>		
<b>Financial instruments measured at amortised cost:</b>		
Interest Income - Bank deposits	17.39	-
Interest Income - Unsecured Loans	364.03	-
Interest Income - Unsecured Loans to related parties	549.93	940.11
Interest Income - Debentures	1,807.50	1,833.12
Interest Income - Income Tax Refund	-	8.28
Interest Income - Others	2.35	-
Notional interest on security deposits	2.20	2.14
<b>b) Dividend income:</b>		
Dividend income on investment	1,303.85	599.99
<b>c) Other non-operating income</b>		
Rent Income	-	23.37
Commission Income	272.43	802.54
Miscellaneous income	15.94	3.40
Excess provisions/liabilities written back	-	16.51
Logistic charges received	2,909.77	3,423.66
<b>d) Other gain and losses</b>		
Net gain on disposal of property, plant and equipment	-	245.52
Fair value gain on equity investments (Compulsorily convertible debentures)	-	3,841.74
<b>Total</b>	<b>7,245.37</b>	<b>11,740.37</b>

## 29 PURCHASES OF STOCK-IN-TRADE

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Purchases of traded goods	1,57,004.98	1,53,704.29
<b>Total</b>	<b>1,57,004.98</b>	<b>1,53,704.29</b>

# Keimed Private Limited

Notes to the Standalone financial statements as at and for the year ended March 31, 2025

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

## 30 CHANGES IN INVENTORIES OF TRADED GOODS

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
At the beginning of the year	4,267.41	6,691.51
Less: At the end of the year	6,484.68	4,215.68
Returnable Inventory (Net)	20.90	51.73
Inventory transferred as part of a slump sale of a CGU	(5,813.85)	-
<b>(Increase) / decrease in traded goods</b>	<b>(8,052.02)</b>	<b>2,424.10</b>

## 31 EMPLOYEE BENEFIT EXPENSES

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Salaries and wages	3,051.76	2,859.05
Manpower Expenses	115.50	-
Directors Remuneration	382.50	382.50
Contribution to provident and other funds	193.46	179.67
Contribution to ESI	18.28	16.56
Gratuity expense	61.89	52.99
Bonus	96.59	74.48
Insurance	70.16	47.01
Leave Encashment	73.90	44.42
Staff welfare expenses	105.94	187.12
<b>Total</b>	<b>4,169.96</b>	<b>3,843.80</b>

## 32 FINANCE COSTS

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
<b>a) Interest costs</b>		
Interest on Bank Loans	1,449.75	1,411.80
Interest on Term loans	721.71	709.03
Interest on loans from related parties	95.98	62.92
Interest on lease liability	41.62	40.49
Interest on MSME	17.48	-
Other interest expenses	24.01	-
Interest on Statutory dues	0.06	23.44
<b>b) Other borrowing costs</b>		
Loan Processing charges	0.65	-
Bank charges	62.69	56.84
<b>Total</b>	<b>2,413.96</b>	<b>2,304.51</b>

## 33 DEPRECIATION AND AMORTISATION EXPENSE

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Depreciation expenses (refer note 3)	438.81	618.86
Amortization expenses (refer note 4)	14.91	55.06
Depreciation on Right-to-Use assets	123.43	119.02
<b>Total</b>	<b>577.15</b>	<b>792.94</b>

# Keimed Private Limited

Notes to the Standalone financial statements as at and for the year ended March 31, 2025

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

## 34 OTHER EXPENSES

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
<b>a) Establishment Cost</b>		
Rent	397.14	401.49
Repairs & Maintenance	229.23	228.86
Electricity Charges	144.61	162.29
House Keeping Charges	42.59	18.52
<b>Establishment Cost - Total</b>	<b>813.57</b>	<b>811.17</b>
<b>b) Operating costs</b>		
Vechicle Repairs & Maintenance	31.99	32.05
Travelling and Conveyance	375.72	284.00
Software Expenses	53.92	60.49
Annual Maintenace Charges	32.43	14.02
Bad debt written off	295.42	2.67
Expected Credit Loss On Trade Receivables	79.08	49.91
Loss on Sale of Investments	-	51.00
Impairment of financial asset	-	157.65
<b>Operating Cost</b>	<b>868.56</b>	<b>651.79</b>
<b>c) Administration expenses</b>		
Printing and stationery expenses	125.86	211.44
Courier, Postage & Telegrams	42.30	13.09
Communication expenses	33.95	30.74
Insurance charges - Vehicles	5.83	5.26
Insurance charges - Fixed Assets	0.48	0.22
Insurance charges - Stocks	30.95	31.05
Rates and taxes	123.74	169.28
Directors Sitting Fee	10.00	5.00
Security Charges	106.02	99.04
Donations	8.50	7.25
Miscellaneous expenses	13.54	33.21
<b>Admn Exp - Total</b>	<b>501.18</b>	<b>605.59</b>
<b>d) Selling &amp; Distribution Cost</b>		
Management / Logistic Fee	1.75	6.50
Royalty Fees	156.59	96.68
Sales Commission	-	0.06
Membership & Subscription Expenses	1.53	-
Marketing and promotional Expenses	86.38	59.03
Advertisement	0.15	5.95
Packing Charges	36.14	59.07
Freight charges	660.66	698.81
<b>Selling &amp; Distribution Cost - Total</b>	<b>943.20</b>	<b>926.09</b>
<b>d) Payment to auditors</b>		
<b>Payment to auditors</b>	<b>84.91</b>	<b>62.42</b>
Professional charges	793.66	625.65
<b>e) Expenditures incurred for corporate social responsibilities</b>		
Corporate Social Responsibility expense	159.76	346.64
<b>Total</b>	<b>4,164.83</b>	<b>4,029.35</b>

# Keimed Private Limited

Notes to the Standalone financial statements as at and for the year ended March 31, 2025

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

## (i) 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.

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
a) Gross amount required to be spent by the Company during the year	159.76	346.64
b) Amount spent during the year on:	159.76	346.64

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
	Amount spent	Amount spent
(i) Construction/acquisition of any asset		
(ii) On purposes other than (i) above	159.76	346.64
Total amount spent	159.76	346.64

## Details related to spent / unspent obligations

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
i) Contribution to PM Care Fund		
ii) Contribution to Charitable Trust	159.76	346.64
iii) Unspent amount in relation to:		
- Ongoing project		-
- Other than ongoing project		
<b>Total</b>	<b>159.76</b>	<b>346.64</b>

## 35 EXCEPTIONAL ITEMS

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Gain On Slump Sale (refer note 46)	(234.56)	-
Impairment of financial asset (Loan)	1,124.28	-
<b>Total</b>	<b>889.72</b>	<b>-</b>

(i) On 23rd March 2025, the Company completed the sale of its Cash Generating Unit (Keimed Surgical Division) as a going concern in a slump sale transaction. The total consideration received was Rs 7,000.00 Lacs, resulting in a gain of 234.56 Lacs.

This gain is presented as an exceptional item in the statement of profit and loss, as it is non-recurring and material to the Company's financial performance.

(ii) During the year, the Company waived an outstanding loan amounting to ₹1124.28 lakhs given to its subsidiary, Shree Datta Agencies Private Limited. The waiver has been recognized as an exceptional item in the Statement of Profit and Loss. This transaction has been accounted for in accordance with the applicable accounting standards and represents a non-recurring loss to the Company.

## 36 COMPONENT OF OTHER COMPREHENSIVE INCOME

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
The disaggregation of changes to OCI in equity is shown below:		
i) Remeasurements of the defined benefit plan {gain/(loss)} (refer note 40)	0.46	6.64
ii) Income tax effect (refer note 26)	(0.12)	(1.67)
	<b>0.35</b>	<b>4.97</b>

# Keimed Private Limited

Notes to the Standalone financial statements as at and for the year ended March 31, 2025

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

## 37 EARNINGS PER SHARE

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
<b>(a) Basic Earnings per share</b>		
Numerator for earnings per share		
Profit/(Loss) for the year	2,632.35	7,947.24
Denominator for earnings per share		
Weighted average number of equity shares outstanding (Nos. in Lakhs) during the year	65.52	59.33
Earnings per share-Basic (one equity share of Rs. 10 each)	40.17	133.96
<b>(b) Diluted Earnings per share</b>		
Numerator for earnings per share		
Profit/(Loss) for the year	2,632.35	7,947.24
Denominator for earnings per share		
Weighted average number of equity shares outstanding (Nos. in Lakhs) during the year	65.52	59.33
Earnings per share- Diluted (one equity share of Rs. 10 each)	40.17	133.96

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

## 38 SEGMENT REPORTING

### a) Business Segment

The Board of Directors are 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 provided.

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

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 exceeds 10% of the company's total revenue.

### S No Customer Name

- 1 Apollo Healthco Limited
- 2 Apollo Hospital Enterprise Limited

## 39 COMMITMENTS AND CONTINGENCIES

### Commitments

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Corporate Guarantee given for related parties	1,75,100.00	1,39,719.30

# KEIMED PRIVATE LIMITED

CONTINGENT LIABILITIES AS ON 31st MARCH 2025

NATURE OF CONTINGENT LIABILITY - CORPORATE GUARANTEES EXECUTED

S. No.	Name of the Subsidiary Company	Corporate Guarantees Amount Rs.	
		As At 31 Mar 2025	As At 31 Mar 2024
1	Lifeline Pharma Distributors Private Limited	15,00,00,000	12,00,00,000
2	Srinivasa Pharma Distributors Private Limited	20,00,00,000	15,00,00,000
3	Yogiram Distributors Private Limited	50,00,00,000	27,00,00,000
4	Dhrushi Healthcare Private Limited	75,00,00,000	60,00,00,000
5	Medihauxe Healthcare Private Limited	11,00,00,000	6,00,00,000
6	Meher Lifecare Private Limited	90,00,00,000	77,66,30,000
7	New Amar Pharmaceuticals Private Limited	33,00,00,000	26,53,00,000
8	ATC Medicare Private Limited	44,00,00,000	39,00,00,000
9	Guninaa Pharmaceuticals Private Limited	8,00,00,000	-
10	Chandrasekhara Pharma Private Limited	20,00,00,000	20,00,00,000
11	Vasu Agencies Drugs Private Limited	104,00,00,000	94,00,00,000
12	MSN Medishield Private Limited	10,00,00,000	-
13	New Viswabharathy Drug Lines Private Limited	8,00,00,000	-
14	Vardhman Medisales Private Limited	70,00,00,000	60,00,00,000
15	Sreekara Medicine House Private Limited	15,00,00,000	12,00,00,000
16	Sri Venkateswara Galaxy Medical Distributors Private Limited	50,00,00,000	25,50,00,000
17	Neelkanth Pharma Logistics Private Limited	250,00,00,000	130,00,00,000
18	Shivanitin Agencies Private Limited	40,00,00,000	26,00,00,000
19	Meher Lifecare Private Limited	1,70,00,000	-
20	Focus Medisales Private Limited	100,00,00,000	30,00,00,000
21	Srinivasa Medisales Private Limited	-	48,00,00,000
22	Singlamedicos Pharma Solutions Private Limited	25,00,00,000	18,00,00,000
23	Sanjeevani Pharma Distributors Private Limited	100,00,00,000	100,00,00,000
24	Palepu Pharma Distributors Private Limited	212,80,00,000	172,80,00,000
25	LPH Pharma Private Limited	9,00,00,000	9,00,00,000
26	Shree Amman Pharma India Private Limited	30,60,00,000	30,60,00,000
27	ShanBalaji Pharma Distributors Private Limited	12,00,00,000	10,00,00,000
28	Vasu Pharma Drugs Private Limited	18,00,00,000	18,00,00,000
29	Vasu Vaccines & Speciality Drugs Hyd Private Limited	80,00,00,000	85,00,00,000
30	Venkatasai Agencies Drugs Private Limited	12,00,00,000	12,00,00,000
31	Kamal Distributors Private Limited	8,60,00,000	8,60,00,000
32	New Welcome Agencies Private Limited	-	7,00,00,000
33	Shri Datta Agencies Private Limited	8,50,00,000	8,50,00,000
34	Lucky Pharma Logistics Private Limited	5,00,00,000	50,00,00,000
35	Anila Medical Private Limited	8,00,00,000	8,00,00,000
36	Balaji Trade Pharma Private Limited	12,00,00,000	12,00,00,000
37	Lakshmi Annapurna Medical Distributors Private Limited	12,00,00,000	12,00,00,000
38	Poornima Medical Agencies Private Limited	15,00,00,000	15,00,00,000
39	Levikas Enterprises Private Limited	10,00,00,000	10,00,00,000
40	Medicotrade Distributor Private Limited	6,00,00,000	-
41	Emmarlink Distributors Private Limited	40,00,00,000	-
42	Medihauxe International India Private Limited	28,00,00,000	28,00,00,000
43	Medihauxe Pharmaceuticals Private Limited	41,00,00,000	36,00,00,000
44	Adeline Pharmaceuticals Private Limited	38,00,00,000	38,00,00,000
45	Vasu Agencies Drugs Private Limited	4,80,00,000	-
	<b>TOTALS</b>	<b>1751,00,00,000</b>	<b>1397,19,30,000</b>

# Keimed Private Limited

Notes to the Standalone financial statements as at and for the year ended March 31, 2025

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

## 40 EMPLOYEE BENEFITS

**Disclosures pursuant to Ind AS-19 “Employee Benefits” (specified**

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

Particulars	As at March 31, 2025	As at March 31, 2024
Provident Fund and Other Funds	211.74	196.23
	<b>211.74</b>	<b>196.23</b>

**(ii) Defined Benefit Plan**

**a) Gratuity**

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 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:

Particulars	As at March 31, 2025	As at March 31, 2024
<b>Present value of Defined Benefit obligation at the beginning of the year</b>	<b>240.31</b>	<b>212.13</b>
Interest expense	17.40	15.61
Current Service cost	51.06	42.11
Past Service cost	-	-
Benefits paid	(14.54)	(22.91)
Remeasurement of (Gain)/loss recognized in other comprehensive income	-	-
Actuarial changes arising from changes in financial assumptions	6.71	1.93
Actuarial changes arising from changes in experience adjustments	0.06	(8.57)
Liability transferred on Slum Sale	(111.65)	-
<b>Defined benefit obligation at year end</b>	<b>189.35</b>	<b>240.31</b>

Particulars	As at March 31, 2025	As at March 31, 2024
<b>b) Reconciliation of opening and closing balances of fair value of plan assets</b>		
Fair value of plan assets at beginning of the year	-	-
Investment Income	6.57	-
Actuarial gain /(loss) for the year on plan assets	7.23	-
Employer contribution	185.00	-
Transferred on slump sale of business	(101.26)	-
<b>Fair value of plan assets at year end</b>	<b>97.54</b>	-

Particulars	As at March 31, 2025	As at March 31, 2024
<b>c) Net defined benefit asset/ (liability) recognized in the balance sheet</b>		
Provision for Gratuity	-	(29.62)
Fair value of plan assets	97.54	-
Present value of defined benefit obligation	(189.35)	-
<b>Amount recognized in Balance Sheet- Asset / (Liability)</b>	<b>(91.81)</b>	<b>(29.62)</b>

# Keimed Private Limited

Notes to the Standalone financial statements as at and for the year ended March 31, 2025

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

Particulars	As at March 31, 2025	As at March 31, 2024
<b>d) Net defined benefit expense (recognized in the statement of profit and loss for the year)</b>		
Current Service Cost	51.06	42.11
Net interest Cost	10.83	15.61
Past Service cost	-	-
<b>Net defined benefit expense debited to statement of profit and loss</b>	<b>61.89</b>	<b>57.72</b>

Particulars	As at March 31, 2025	As at March 31, 2024
<b>e) Remeasurement gain/ (loss) recognized in other comprehensive</b>		
Net cumulative unrecognized actuarial gain/(loss) opening		
Actuarial gain / (loss) for the year on DBO	(6.77)	6.64
Actuarial gain / (loss) for the year on plan assets	7.23	-
Unrecognized actuarial gain/(loss) at the end of the period		
<b>Recognized in other comprehensive income</b>	<b>0.46</b>	<b>6.64</b>

Particulars	As at March 31, 2025	As at March 31, 2024
<b>f) Broad categories of plan assets as a percentage of total assets</b>		
a) Government of India Securities	0%	0%
b) State Government securities	0%	0%
c) High Quality Corporate Bonds	0%	0%
d) Equity Shares of listed companies	0%	0%
e) Funds Managed by Insurer	100%	0%

Particulars	As at March 31, 2025	As at March 31, 2024
<b>g) Principal assumptions used in determining defined benefit</b>		
Mortality table (IALM 2012-14)	100.00%	100.00%
Discount rate (per annum)	7.04%	7.25%
Salary escalation	5.50%	5.50%
Attrition/ withdrawal rates p.a.	10.00%	10.00%
Retirement age (years)	58 years	58 years

Particulars	As at March 31, 2025	As at March 31, 2024
<b>h) Quantitative sensitivity analysis for significant assumptions is as below:</b>		
Increase / (decrease) on present value of defined benefits obligations at the		
<b>Discount rate</b>		
Increase by 1%	(10.42)	(154.66)
Decrease by 1%	11.34	(148.60)
<b>Salary growth rate</b>		
Increase by 1%	9.54	(148.67)
Decrease by 1%	(8.97)	(154.64)

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.

# Keimed Private Limited

Notes to the Standalone financial statements as at and for the year ended March 31, 2025

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

**i) Maturity profile of defined benefit obligation-Based on Weighted average duration (based on discounted cashflows)**

Particulars	As at March 31, 2025	As at March 31, 2024
0 to 1 Year	3.74	3.09
1 to 2 Year	3.32	2.37
2 to 3 Year	9.08	2.71
3 to 4 Year	19.51	7.20
4 to 5 Year	20.48	12.98
5 to 6 Year	4.32	75.83
6 Year onwards	128.90	136.13
<b>Total</b>	<b>189.35</b>	<b>240.31</b>

j) The Company's best estimate of expense for the next annual reporting year is Rs. 49.84 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 liabilities.

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, 2025

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

## 41 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	Carrying Value		Fair Value	
		As at March 31, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2024
<b>Financial assets at amortized cost</b>					
Investments	Note 5	49,567.64	49,567.64	48,421.72	48,421.72
Other Financial assets (Non-current)	Note 6	4.53	4.53	303.33	303.33
Trade Receivables (Current)	Note 9	12,179.01	12,179.01	32,542.56	32,542.56
Cash and other bank balances (Current)	Note 10	6,042.71	6,042.71	1,012.59	1,012.59
Loans (Current)	Note 12	16,334.01	16,334.01	7,537.46	7,537.46
Other Financial assets (Current)	Note 13	407.18	407.18	1,417.77	1,417.77
		<b>84,535.08</b>	<b>84,535.08</b>	<b>91,235.42</b>	<b>91,235.42</b>
<b>Financial liabilities at amortized cost</b>					
Borrowings (Non-current)	Note 18	3,539.91	3,539.91	5,776.33	5,776.33
Borrowings (Current)	Note 18	13,311.43	13,311.43	24,512.90	24,512.90
lease liabilities (Non-current)	Note 18	-	-	267.54	267.54
lease liabilities (Current)	Note 18	1.35	1.35	87.72	87.72
Trade Payables (Current)	Note 21	6,268.86	6,268.86	15,323.51	15,323.51
Other Financial liabilities (Current)	Note 22	574.25	574.25	5,367.82	5,367.82
		<b>23,695.79</b>	<b>23,695.79</b>	<b>51,335.82</b>	<b>51,335.82</b>

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, 2025 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, 2025, 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

# Keimed Private Limited

Notes to the Standalone financial statements as at and for the year ended March 31, 2025

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

## Quantitative disclosures of fair value measurement hierarchy for assets as on March 31, 2025

	Carrying Value As at March 31, 2025	Fair Value as at March 31, 2025		
		Level 1	Level 2	Level 3
<b>Assets carried at amortized cost for which fair value are disclosed</b>				
Investments	49,567.64	-	-	49,567.64
Loans (Non-current)	-	-	-	-
Other Financial assets (Non-current)	4.53	-	-	4.53
Trade Receivables (Current)	12,179.01	-	-	12,179.01
Cash and other bank balances (Current)	6,042.71			6,042.71
Loans (Current)	16,334.01			16,334.01
Other Financial assets (Current)	407.18			407.18
<b>Liabilities carried at amortized cost for which fair value are disclosed</b>				
Borrowings (Non-current)	3,539.91	-	-	3,539.91
Borrowings (Current)	13,311.43	-	-	13,311.43
lease liabilities (Non-current)	-	-	-	-
lease liabilities (Current)	1.35	-	-	1.35
Trade Payables	6,268.86	-	-	6,268.86
Other Financial liabilities (Current)	574.25	-	-	574.25

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

	Carrying Value As at March 31, 2024	Fair Value as at March 31, 2024		
		Level 1	Level 2	Level 3
<b>Assets carried at amortized cost for which fair value are disclosed</b>				
Investments	48,421.72	-	26,941.74	21,479.99
Loans (Non-current)	-	-	-	-
Other Financial assets (Non-current)	303.33	-	-	303.33
Trade Receivables (Current)	32,542.56	-	-	32,542.56
Cash and other bank balances (Current)	1,012.59	-	-	1,012.59
Loans (Current)	7,537.46	-	-	7,537.46
Other Financial assets (Current)	1,417.77	-	-	1,417.77
	<b>91,235.42</b>	-	<b>26,941.74</b>	<b>91,235.42</b>
<b>Liabilities carried at amortized cost for which fair value are disclosed</b>				
Borrowings (non-current)	5,776.33	-	-	5,776.33
Borrowings (Current)	24,512.90	-	-	24,512.90
lease liabilities (non-current)	267.54	-	-	267.54
lease liabilities (current)	87.72	-	-	87.72
Trade Payables	15,323.51	-	-	15,323.51
Other Financial liabilities (current)	5,367.82	-	-	5,367.82
	<b>51,335.82</b>	-	-	<b>51,335.82</b>

# Keimed Private Limited

Notes to the Standalone financial statements as at and for the year ended March 31, 2025

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

## 42 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, 2025. 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, 2025.

#### (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 short 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.

### (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

#### (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, 2025	Carrying Value	Less than 1 year	More than 1 year	Total
Borrowings (Non-current)	3,539.91		3,539.91	3,539.91
Borrowings (Current)	13,311.43	13,311.43		
Lease liability (Current)	1.35	1.35		1.35
Trade payables	6,268.86	6,268.86		6,268.86
Other current liabilities and provision	677.01	677.01		677.01
Other current financial liabilities	407.18	407.18		407.18

As at March 31, 2024	Carrying Value	Less than 1 year	More than 1 year	Total
Borrowings	5,776.33	-	5,776.33	5,776.33
Lease liability (Current)	87.72	87.72		87.72
Lease liability (Non current)	267.54		267.54	267.54
Trade payables	15,323.51	15,323.51	-	15,323.51
Other current liabilities and provision	1,533.08	1,533.08	-	1,533.08
Other current financial liabilities	5,367.82	5,367.82	-	5,367.82

# Keimed Private Limited

Notes to the Standalone financial statements as at and for the year ended March 31, 2025

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

## 42.1 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, 2025.

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

Particulars	As at March 31, 2025	As at March 31, 2024
Borrowings (Non-current)	3,539.91	5,776.33
Borrowings (Current)	13,311.43	24,512.90
Lease liability (Non current)	-	267.54
Lease liability (Current)	1.35	87.72
Less: Cash and other bank balances	6,042.71	1,012.59
<b>Net Debt</b>	<b>10,809.98</b>	<b>29,631.90</b>
Equity	84,138.03	68,504.52
<b>Total Capital</b>	<b>84,138.03</b>	<b>68,504.52</b>
<b>Capital and Net Debt</b>	<b>94,948.01</b>	<b>98,136.42</b>
<b>Gearing ratio (Net Debt/Total Equity)</b>	<b>13%</b>	<b>43%</b>

# Keimed Private Limited

Notes to the Standalone financial statements as at and for the year ended March 31, 2025

## 43 RELATED PARTY TRANSACTIONS

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

### (A) Names of related parties and description of relationship:

#### (i) Related party where control exists to the extent of 100%

Name of the related parties	Relationship
1. Sanjeevani Pharma Distributors Private Limited	100% Subsidiary of Keimed
2. Auspharma Private Limited	100% Subsidiary of Keimed
3. Sri Venkateswara Galaxy Medical Distributors Private Limited	100% Subsidiary of Keimed
4. Shivanitin Agencies Private Limited	100% Subsidiary of Keimed
5. Guninaa Pharmaceuticals Private Limited	100% Subsidiary of Keimed
6. MSN Medishield Private Limited	100% Subsidiary of Keimed
7. New Viswabharathy Drug Lines Private Limited	100% Subsidiary of Keimed
8. Medicotrade Distributor Private Limited	100% Subsidiary of Keimed
9. Palepu Pharma Distributors Private Limited	100% Subsidiary of Keimed
10. Medihaux International India Private Limited	100% Subsidiary of Keimed
11. Shree Amman Pharma India Private Limited	100% Subsidiary of Keimed
12. ShanBalaji Pharma Distributors Private Limited	100% Subsidiary of Keimed
13. LPH Pharma Private Limited	100% Subsidiary of Keimed
14. Yogiram Distributors Private Limited	100% Subsidiary of Keimed
15. Vardhman Medisales Private Limited	100% Subsidiary of Keimed
16. Srinivasa Medisales Private Limited	100% Subsidiary of Keimed
17. Focus Medisales Private Limited	100% Subsidiary of Keimed
18. Medihaux Healthcare Private Limited	100% Subsidiary of Keimed
19. Meher Lifecare Private Limited	100% Subsidiary of Keimed
20. Kamal Distributors Private Limited	100% Subsidiary of Keimed
21. New Amar Pharmaceuticals Private Limited	100% Subsidiary of Keimed
22. Neelkanth Pharma Logistics Private Limited	100% Subsidiary of Keimed
23. SSND Medimart Private Limited	100% Subsidiary of Keimed
24. Chandrasekhara Pharma Private Limited	100% Subsidiary of Keimed
25. Lucky Pharma Logistics Private Limited	100% Subsidiary of Keimed
26. Levikas Enterprises Private Limited	100% Subsidiary of Keimed
27. Lifeline Pharma Distributors Private Limited	100% Subsidiary of Keimed
28. Dhruvi Healthcare Private Limited	100% Subsidiary of Keimed
29. Yashvi Pharma Private Limited	100% Subsidiary of Keimed
30. Anila Medical Private Limited	100% Subsidiary of Keimed
31. ATC Medicare Private Limited	100% Subsidiary of Keimed
32. Singlamedicos Pharma Solutions Private Limited	100% Subsidiary of Keimed
33. Tirath Singh & Bros Agencies Private Limited	100% Subsidiary of Keimed
34. Medihaux Pharmaceuticals Private Limited	100% Subsidiary of Keimed
35. Vasu Agencies Drugs Private Limited	100% Subsidiary of Keimed
36. Balaji Trade Pharma Private Limited	100% Subsidiary of Keimed
37. Lakshmi Annapurna Medical Distributors Private Limited	100% Subsidiary of Keimed
38. Poornima Medical Agencies Private Limited	100% Subsidiary of Keimed
39. Srinivasa Pharma Distributors Private Limited	100% Subsidiary of Keimed
40. Vasu Pharma Drugs Private Limited	100% Subsidiary of Keimed
41. Venkatasai Agencies Drugs Private Limited	100% Subsidiary of Keimed
42. Vasu Vaccines & Speciality Drugs Hyd Private Limited	100% Subsidiary of Keimed
43. Sreekara Medicine House Private Limited	100% Subsidiary of Keimed
44. Adeline Pharmaceuticals Private Limited	100% Subsidiary of Keimed
45. New Welcome Agencies Private Limited	100% Subsidiary of Keimed

#### (ii) Subsidiaries of the Company having significant influence:

1. Shri Datta Agencies Private Limited
2. Shri Datta Lifecare Private Limited

Subsidiary of Keimed (61% Holding)

100 % Subsidiary of Shri Datta Agencies Private Limited

#### (iii) Individuals owning, directly or indirectly, an interest in the voting power of the reporting enterprise that gives them control or

1. Mrs. Shobana Kamineni

#### (iv) Key Management Personnel

1. Mrs. Shobana Kamineni
2. Mr. Arvind Kumar Venkat
3. Mr. Puansh Kamineni
4. Mr. Narasaiah Arigela
5. Mr. Balla Madhu

Director

Managing Director

Whole-time Director

Chief Financial Officer

Company Secretary

# Keimed Private Limited

Notes to the Standalone financial statements as at and for the year ended March 31, 2025

## (iv)(a) Relatives of Key Management Personnel

1. Mr. Anil Kamineni
2. Mrs. Upasana Konidela
3. Mrs. Anushpla Kamineni

## (iv)(b) Enterprises where key managerial personal or principal shareholders have control or significant influence

1. Apollo Hospitals Enterprises Limited
2. Apollo HealthCo Limited
3. Apollo Pharmacies Limited
4. Apollo Home Healthcare Limited
5. Apollo Hospitals Educational & Research Foundation
6. Apollo Hospitals International Limited
7. Apollo Multispecialty Hospital Limited
8. Apollo Rajshree Hospitals Private Limited
9. Assam Hospitals Limited
10. Apollo Amrishi Oncology Services Private Limited
11. Apollo CVHF Limited
12. Apollo Fertility Center Private Limited
13. Apollo Gleneagles PET-CT Private Limited
14. Apollo Hospitals Education Research Foundation
15. Apollo Hospitals Educational Trust
16. Billion Hearts Beating Foundation
17. Apollo Shine Foundation
18. Apollo Sindoori Hotels Ltd
19. Alliance Dental Care Limited
20. Apollo Health and Lifestyle Limited
21. Apollo Dialysis Private Limited
22. Apollo Specialty Hospitals Private Limited
23. Apollo Sugar Clinics Limited
24. Asclepius Hospitals & Healthcare Private Limited
25. Imperial Hospitals and Research Centre Limited
26. Indraprastha Medical Corporation Limited
27. Apolomedics International Lifesciences Limited
28. Leela Health Care Hospital
29. N.S.R Hospitals
30. S.R.Associates
31. Samudra Health Care Enterprises Limited
32. Stemcyte India Therapeutics Private Limited
33. Kamineni Enterprises International LLP
34. Family Health Plan Insurance TPA Limited
35. Prime Time Logistics Technologies Private Limited

## (v) Entities in which Shareholders of Keimed Private Limited are interested

1. Adeline Pharmaceuticals
2. Adeline Medical Stores
3. Adeline Chemist & Druggist
4. Vasu Organics Private Limited
5. Kala Associates
6. Dhruv Medicos Private Limited
7. Yashvi Distributors Private Limited
8. Pharmacare Logistics Private Limited
9. Farmacross India Private Limited
10. Neelkanth Chemist
11. New Amar Salakshmi Medisales LLP
12. Pleasant Exports (India) LLP
13. Sri Balajhi Logistics Pharma LLP
14. Shree Amman Agencies
15. Shree Amman Pharmacy
16. Shree Pharma Distributors
17. Sri Balajhi Logistics Pharma LLP
18. Sri Nivasa Agency
19. Vasu Medical & General Stores
20. Yogiram Healthcare
21. Yogiram Pharma

# KEIMED PRIVATE LIMITED

Notes to the Standalone financial statements as at and for the year ended March 31, 2025

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

## DETAILS OF RELATED PARTY TRANSACTIONS FY 2024-25

Nature of Transaction	Name of the Related Party	Relationship	FY 2024-25	FY 2023-24
<b>Sales</b>				
	Apollo Hospitals Enterprise Limited	Entity in which Directors are interested	35,708.31	7,928.68
	Apollo Healthco Limited	Entity in which Directors are interested	66,503.23	85,130.93
	Apollo Home Healthcare Limited	Entity in which Directors are interested	28.21	11.40
	Apollo Hospitals Educational & Research Foundation	Entity in which Directors are interested	376.29	231.78
	Apollo Hospitals International Limited	Entity in which Directors are interested	1,029.42	-
	Apollo Multispecialty Hospital Limited	Entity in which Directors are interested	863.12	-
	Apollo Rajshree Hospitals Private Limited	Entity in which Directors are interested	49.03	-
	Assam Hospitals Limited	Entity in which Directors are interested	610.50	-
	Apollo Amrish Oncology Services Private Limited	Entity in which Directors are interested	28.64	-
	Apollo CVHF Limited	Entity in which Directors are interested	48.12	-
	Apollo Fertility Center Private Limited	Entity in which Directors are interested	4.64	-
	Apollo Gleneagles Pet-Ct Private Limited	Entity in which Directors are interested	1.03	-
	Apollo Hospitals Educational Trust	Entity in which Directors are interested	0.02	-
	Apollo Shine Foundation	Entity in which Directors are interested	3.49	-
	Apollo Sindoori Hotels Limited	Entity in which Directors are interested	1.92	-
	Alliance Dental Care Limited	Entity in which Directors are interested	6.38	-
	Apollo Health And Lifestyle Limited	Entity in which Directors are interested	1,374.89	-
	Apollo Dialysis Private Limited	Entity in which Directors are interested	334.61	-
	Apollo Specialty Hospitals Private Limited	Entity in which Directors are interested	732.10	-
	Apollo Sugar Clinics Limited	Entity in which Directors are interested	14.66	-
	Asclepius Hospitals & Healthcare Private Limited	Entity in which Directors are interested	446.80	-
	Indraprastha Medical Corporation Limited	Entity in which Directors are interested	800.80	-
	Apollomedics International Lifesciences Limited	Entity in which Directors are interested	1,422.32	-
	Imperial Hospitals And Research Centre Limited	Entity in which Directors are interested	889.51	-
	Billion Hearts Beating Foundation	Entity in which Directors are interested	7.50	-
	Leela Health Care Hospital	Entity in which Directors are interested	6.83	-
	N.S.R Hospitals	Entity in which Directors are interested	5.96	-
	S.R.Associates	Entity in which Directors are interested	238.28	-
	Samudra Health Care Enterprises Limited	Entity in which Directors are interested	79.44	-
	Stemcyte India Therapeutics Private Limited	Entity in which Directors are interested	1.16	-
	Sanjeevani Pharma Distributors Private Limited	Subsidiary Company	575.21	3,735.53
	Auspharma Private Limited	Subsidiary Company	39,798.57	21,022.90
	Palepu Pharma Distributors Private Limited	Subsidiary Company	0.02	-
	Meher Lifecare Private Limited	Subsidiary Company	36.04	45.33
	Neelkanth Pharma Logistics Private Limited	Subsidiary Company	1,290.01	36.93
	Medihauxe Pharmaceuticals Private Limited	Subsidiary Company	48.04	360.21
	Vasu Agencies Drugs Private Limited	Subsidiary Company	11.24	24.56
	Vasu Pharma Drugs Private Limited	Subsidiary Company	2.76	-
		Subsidiary Company	-	40.52
	Sri Venkateswara Galaxy Medical Distributors Private Limited	Subsidiary Company	151.07	125.33
	Shivanitin Agencies Private Limited	Subsidiary Company	14.41	6.77
	<b>TOTALS</b>		<b>1,53,544.56</b>	<b>1,18,700.87</b>
<b>Purchases</b>				
	Auspharma Private Limited	Subsidiary Company	5,353.15	-1.88
	Medihauxe Pharmaceuticals Private Limited	Subsidiary Company	870.29	914.74
	Meher Lifecare Private Limited	Subsidiary Company	6.76	22.78
	Neelkanth Pharma Logistics Private Limited	Subsidiary Company	9.50	37.95
	Palepu Pharma Distributors Private Limited	Subsidiary Company	0.34	6.63
	Sanjeevani Pharma Distributors Private Limited	Subsidiary Company	18.64	25.85
	Srinivasa Medisales Private Limited	Subsidiary Company	3.02	15.75
	Vasu Agencies Drugs Private Limited	Subsidiary Company	3,955.48	4,135.99
	Venkatasai Agencies Drugs Private Limited	Subsidiary Company	368.89	266.68
	Vasu Pharma Drugs Private Limited	Subsidiary Company	1,099.45	1,370.65
	Vasu Vaccines And Speciality Drugs Hyd Private Limited	Subsidiary Company	273.97	197.79
	Lucky Pharma Logistics Private Limited	Subsidiary Company	-	23.08
	Dhrushi Healthcare Private Limited	Subsidiary Company	-	1.16
	Adeline Pharmaceuticals Private Limited	Subsidiary Company	-	15.22
	Anila Medical Private Limited	Subsidiary Company	-	0.29
	Focus Medisales Private Limited	Subsidiary Company	10.58	-
	<b>TOTALS</b>		<b>11,970.07</b>	<b>7,032.68</b>

# KEIMED PRIVATE LIMITED

Notes to the Standalone financial statements as at and for the year ended March 31, 2025

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

## DETAILS OF RELATED PARTY TRANSACTIONS FY 2024-25

Nature of Transaction	Name of the Related Party	Relationship	FY 2024-25	FY 2023-24
<b>Dividend Received</b>	Neelkanth Pharma Logistics Private Limited	Subsidiary Company	112.65	-
	Vasu Agencies Drugs Private Limited	Subsidiary Company	225.30	-
	Srinivasa Medisales Private Limited	Subsidiary Company	300.00	-
	Adeline Pharmaceuticals Private Limited	Subsidiary Company	300.40	-
	Shree Amman Pharma India Private Limited	Subsidiary Company	140.20	-
	Medihauxe International India Private Limited	Subsidiary Company	225.30	-
	Sanjeevani Pharma Distributors Private Limited	Subsidiary Company	-	599.99
	<b>TOTALS</b>		<b>1,303.85</b>	<b>599.99</b>
<b>Dividend Paid</b>	Mrs. Shobana Kamineni	Director	207.23	153.79
	Mr. Anil Kamineni	Relative of Director	265.51	180.01
	Mr. Puansh Kamineni	Director	45.67	30.97
	Mrs. Taruna C Joshi	Share Holder	0.57	0.39
	M/s. Family Health Plan Insurance TPA Limited	Entity in which Directors are interested	163.39	110.77
	M/s. Prime Time Logistics Technologies Private Limited	Entity in which Directors are interested	175.49	118.98
	M/s. Apollo Healthco Limited	Entity in which Directors are interested	19.61	-
	Mr. Desmond Kajal Gomes	Director of Subsidiary Company	1.63	-
	Mrs. Pearl Gloria Gomes	Relative of Director of Subsidiary Company	1.63	-
	Mr. Niles Sohanlal Sonigara	Director of Subsidiary Company	0.45	-
	Mr. Sohanlal Amichand Sonigara	Relative of Director of Subsidiary Company	0.30	-
	Mr. S Selvakumar	Director of Subsidiary Company	0.38	-
	Mrs. Sarala Selvakumar	Relative of Director of Subsidiary Company	0.07	-
	Mr. Firozbhai Mahmadbhai Patel	Director of Subsidiary Company	0.67	-
	Mr. Sabir M Patel	Relative of Director of Subsidiary Company	0.67	-
	Mr. B Jayakumar	Director of Subsidiary Company	0.77	-
	Mr. S Baskaran	Relative of Director of Subsidiary Company	0.77	-
	Mr. Rupesh Hemendra Shah	Director of Subsidiary Company	3.15	-
	Mrs. Deepiben Rupeshbhai Shah	Relative of Director of Subsidiary Company	2.88	-
	Mrs. Ramaan Deep Kathuria	Relative of Director of Subsidiary Company	0.44	-
	Mr. Shyam Sunder Kathuria	Director of Subsidiary Company	0.44	-
	Mr. Veerinder Pal Singh	Director of Subsidiary Company	4.33	-
	Mrs. Harsharan Kaur	Relative of Director of Subsidiary Company	3.49	-
	Mr. Manjunath K Adiga	Director of Subsidiary Company	1.68	-
	Mrs. Meena Kumari	Relative of Director of Subsidiary Company	0.05	-
	Mr. P Girish Bhatt	Director of Subsidiary Company	0.58	-
	Mr. P Manohar Bhatt	Director of Subsidiary Company	0.58	-
	Mr. PB Ramamoorthy	Share Holder	1.72	-
	Mrs. B Priya Reddy	Share Holder	1.72	-
	Mrs. Padmaja Reddy	Share Holder	1.72	-
	Mrs. Sharmila Reddy	Share Holder	1.72	-
	Mr. Gilan Plumarz Ferzandi	Director of Subsidiary Company	6.60	-
	Mr. Rehan Gilan Ferzandi	Relative of Director of Subsidiary Company	3.01	-
	Mrs. Reyaa Gilan Ferzandi	Relative of Director of Subsidiary Company	3.01	-
	Mr. Yaareesh Gilan Ferzandi	Director of Subsidiary Company	3.01	-
	Mrs. Parvin Plumarz Ferzand	Relative of Director of Subsidiary Company	0.65	-
	Mr. Vardaan Sharma	Relative of Director of Subsidiary Company	10.92	-
	Mr. Pramod Kumar Sharma	Director of Subsidiary Company	3.48	-
	Mr. Palepu Srinivasa Gopal	Director of Subsidiary Company	9.99	-
	Mr. Palepu Srinivasa Prasad	Director of Subsidiary Company	9.99	-
	Mr. Viejay Kumar Singla	Director of Subsidiary Company	0.53	-
	Mrs. Meenakshi Singla	Relative of Director of Subsidiary Company	0.03	-
	Mr. Mahendra Chowhan	Director of Subsidiary Company	5.18	-
	Mrs. Usha Chowhan	Relative of Director of Subsidiary Company	5.18	-
	Mrs. Jeenal Chowhan	Relative of Director of Subsidiary Company	4.19	-
	Mrs. Vinita Ankit Jain	Relative of Director of Subsidiary Company	3.51	-
	Mr. Ankit Jain	Director of Subsidiary Company	0.68	-
	Mr. Srinivas Bejgam	Director of Subsidiary Company	7.05	-
	Mr. Ramesh Bejgam	Director of Subsidiary Company	6.96	-
	Mrs. Padma Bejgam	Relative of Director of Subsidiary Company	4.87	-
	<b>TOTALS</b>		<b>998.12</b>	<b>594.90</b>

# KEIMED PRIVATE LIMITED

Notes to the Standalone financial statements as at and for the year ended March 31, 2025

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

## DETAILS OF RELATED PARTY TRANSACTIONS FY 2024-25

Nature of Transaction	Name of the Related Party	Relationship	FY 2024-25	FY 2023-24
<b>Logistic Fee Received</b>	Sanjeevani Pharma Distributors Private Limited	Subsidiary Company	250.99	273.83
	Auspharma Private Limited	Subsidiary Company	108.47	39.58
	Guninai Pharmaceuticals Private Limited	Subsidiary Company	7.85	-
	Sri Venkateswara Galaxy Medical Distributors Private Limited	Subsidiary Company	51.63	32.87
	Shivanitin Agencies Private Limited	Subsidiary Company	32.99	32.30
	Palepu Pharma Distributors Private Limited	Subsidiary Company	392.51	517.18
	Shree Amman Pharma India Private Limited	Subsidiary Company	52.20	69.43
	Yogiram Distributors Private Limited	Subsidiary Company	45.48	47.84
	Shanbalaji Pharma Distributors Private Limited	Subsidiary Company	16.00	21.21
	LPH Pharma Private Limited	Subsidiary Company	23.63	19.52
	Medihauxe International India Private Limited	Subsidiary Company	85.80	96.97
	Vardhman Medisales Private Limited	Subsidiary Company	224.54	236.31
	Focus Medisales Private Limited	Subsidiary Company	107.41	108.26
	Srinivasa Medisales Private Limited	Subsidiary Company	96.09	188.91
	Medihauxe Healthcare Private Limited	Subsidiary Company	18.68	21.73
	Meher Lifecare Private Limited	Subsidiary Company	140.76	172.72
	Kamal Distributors Private Limited	Subsidiary Company	21.15	28.09
	New Amar Pharmaceuticals Private Limited	Subsidiary Company	42.69	49.46
	Neelkanth Pharma Logistics Private Limited	Subsidiary Company	363.27	407.58
	Chandrasekhara Pharma Private Limited	Subsidiary Company	24.17	-
	Lucky Pharma Logistics Private Limited	Subsidiary Company	14.38	121.12
	Levikas Enterprises Private Limited	Subsidiary Company	13.32	-
	Lifeline Pharma Distributors Private Limited	Subsidiary Company	29.31	38.55
	Lakshmi Annapurna Medical Distributors Private Limited	Subsidiary Company	10.13	11.35
	Vasu Agencies Drugs Private Limited	Subsidiary Company	159.63	201.76
	Vasu Pharma Drugs Private Limited	Subsidiary Company	25.70	33.74
	Venkatasai Agencies Drugs Private Limited	Subsidiary Company	20.01	25.58
	Balaji Trade Pharma Private Limited	Subsidiary Company	10.74	12.78
	Vasu Vaccines And Speciality Drugs Hyd Private Limited	Subsidiary Company	50.48	76.23
	Poornima Medical Agencies Private Limited	Subsidiary Company	15.04	19.49
	Srinivasa Pharma Distributors Private Limited	Subsidiary Company	13.98	24.60
	Sreekara Medicine House Private Limited	Subsidiary Company	9.42	10.85
	Medihauxe Pharmaceuticals Private Limited	Subsidiary Company	66.64	76.83
	Dhrushi Healthcare Private Limited	Subsidiary Company	155.10	189.10
	Anila Medical Private Limited	Subsidiary Company	16.68	19.36
	ATC Medicare Private Limited	Subsidiary Company	56.07	73.11
	Singlamedicos Pharma Solutions Private Limited	Subsidiary Company	30.11	35.15
	Adeline Pharmaceuticals Private Limited	Subsidiary Company	88.31	90.26
	MSN Medishield Private Limited	Subsidiary Company	4.08	-
	New Viswabharathy Drug Lines Private Limited	Subsidiary Company	6.57	-
	Medicotrade Distributor Private Limited	Subsidiary Company	7.76	-
	<b>TOTALS</b>		<b>2,909.77</b>	<b>3,423.66</b>
<b>Logistic Fee Paid</b>	Vardhman Medisales Private Limited	Subsidiary Company	1.06	1.06
	Lucky Pharma Logistics Private Limited	Subsidiary Company	0.31	0.36
	Palepu Pharma Distributors Private Limited	Subsidiary Company	0.53	0.95
	<b>TOTALS</b>		<b>1.90</b>	<b>2.37</b>
<b>Interest Received on CCDs</b>	Palepu Pharma Distributors Private Limited	Subsidiary Company	704.22	720.00
	Neelkanth Pharma Logistics Private Limited	Subsidiary Company	101.72	104.00
	Vasu Pharma Drugs Private Limited	Subsidiary Company	31.30	32.00
	Vasu Agencies Drugs Private Limited	Subsidiary Company	66.51	68.00
	Vardhman Medisales Private Limited	Subsidiary Company	230.83	236.00
	ATC Medicare Private Limited	Subsidiary Company	46.95	48.00
	Medihauxe International India Private Limited	Subsidiary Company	285.60	292.00
	Medihauxe Pharmaceuticals Private Limited	Subsidiary Company	23.47	24.00
	Lucky Pharma Logistics Private Limited	Subsidiary Company	136.93	140.00
	Adeline Pharmaceuticals Private Limited	Subsidiary Company	179.97	184.00
	<b>TOTALS</b>		<b>1,807.50</b>	<b>1,848.00</b>

# KEIMED PRIVATE LIMITED

Notes to the Standalone financial statements as at and for the year ended March 31, 2025

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

## DETAILS OF RELATED PARTY TRANSACTIONS FY 2024-25

Nature of Transaction	Name of the Related Party	Relationship	FY 2024-25	FY 2023-24
<b>Interest Received on Loans</b>	Dhrushi Healthcare Private Limited	Subsidiary Company	48.85	53.28
	Guninaa Pharmaceuticals Private Limited	Subsidiary Company	7.50	1.33
	Lifeline Pharma Distributors Private Limited	Subsidiary Company	9.58	8.52
	Meher Lifecare Private Limited	Subsidiary Company	44.50	74.47
	Neelkanth Pharma Logistics Private Limited	Subsidiary Company	56.93	26.76
	New Amar Pharmaceuticals Private Limited	Subsidiary Company	53.09	51.05
	New Viswabharathy Drug Lines Private Limited	Subsidiary Company	17.65	-
	Singlamedicos Pharma Solutions Private Limited	Subsidiary Company	68.97	61.37
	Vasu Agencies Drugs Private Limited	Subsidiary Company	135.83	127.85
	Vasu Vaccines And Speciality Drugs Hyd Private Limited	Subsidiary Company	30.57	25.57
	Yogiram Distributors Private Limited	Subsidiary Company	26.32	-
	Adeline Pharmaceuticals Private Limited	Subsidiary Company	2.34	-
	Sri Venkateswara Galaxy Medical Distributors Private Limited	Subsidiary Company	6.90	-
	Lucky Pharma Logistics Private Limited	Subsidiary Company	7.30	4.19
	Shree Amman Pharma India Private Limited	Subsidiary Company	6.14	-
	Vardhman Medisales Private Limited	Subsidiary Company	16.42	-
	ATC Medicare Private Limited	Subsidiary Company	6.19	5.86
	Shri Datta Agencies Private Limited	Subsidiary Company	-	50.20
	Medihauxe International India Private Limited	Subsidiary Company	0.54	-
	Medihauxe Pharmaceuticals Private Limited	Subsidiary Company	1.23	-
	Shanbalaji Pharma Distributors Private Limited	Subsidiary Company	0.48	-
	Shivanitin Agencies Private Limited	Subsidiary Company	0.44	-
	Vasu Pharma Drugs Private Limited	Subsidiary Company	1.08	-
	Venkatasai Agencies Drugs Private Limited	Subsidiary Company	1.06	-
	<b>TOTALS</b>		<b>549.93</b>	<b>490.45</b>
<b>Interest Paid on Loans</b>	Medihauxe International India Private Limited	Subsidiary Company	-	62.92
	<b>TOTALS</b>		<b>-</b>	<b>62.92</b>
<b>Service Income Received</b>	Apollo Pharmacies Ltd 24/7	Entity in which Directors are interested	262.60	-
	<b>TOTALS</b>		<b>262.60</b>	<b>-</b>
<b>Royalty Fee Paid</b>	Kamineni Enterprises International LLP	Entity in which Directors are interested	156.54	96.68
	<b>TOTALS</b>		<b>156.54</b>	<b>96.68</b>
<b>Rent Paid</b>	Mr.Anil Kamineni	Relatives of Key Management Personnel	21.52	21.28
<b>Directors Sitting Fee</b>	Mr.Raj Shankar	Director	10.00	5.00
<b>Professional Fee</b>	Mr.Raj Shankar	Director	28.25	-
<b>Remuneration</b>	Mr. Arvind Kumar Venkat	Key Managerial Person	382.50	382.50
<b>Remuneration</b>	Mr. Narasaiah Arigela	Key Management Personnel	221.52	205.02
<b>Remuneration</b>	Mr. Balta Madhu	Key Management Personnel	29.56	-
	<b>TOTALS</b>		<b>693.35</b>	<b>613.80</b>
<b>Amount Receivable for Sales</b>		Entity in which Directors are interested		
	Apollo Hospitals Enterprise Limited		650.28	3,112.46
	Apollo Healthco Limited	Entity in which Directors are interested	19,603.20	-
	Apollo Home Healthcare Limited	Entity in which Directors are interested	-2.76	0.77
	Apollo Hospitals Educational & Research Foundation	Entity in which Directors are interested	172.76	68.02
	Sanjeevani Pharma Distributors Private Limited	Subsidiary Company	-	54.84
	Sri Venkateswara Galaxy Medical Distributors Private Limited	Subsidiary Company	-	8.30
	Auspharma Private Limited	Subsidiary Company	-	22,231.70
	<b>TOTALS</b>		<b>20,423.48</b>	<b>3,181.25</b>
<b>Service Income Receivable</b>	Apollo Pharmacies Ltd 24/7	Entity in which Directors are interested	304.63	-
	<b>TOTALS</b>		<b>304.63</b>	<b>-</b>

# KEIMED PRIVATE LIMITED

Notes to the Standalone financial statements as at and for the year ended March 31, 2025

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

## DETAILS OF RELATED PARTY TRANSACTIONS FY 2024-25

Nature of Transaction	Name of the Related Party	Relationship	FY 2024-25	FY 2023-24
Loans	ATC Medicare Private Limited	Subsidiary Company	98.75	68.75
Recoverable	Adeline Pharmaceuticals Private Limited	Subsidiary Company	900.00	-
	Dhrushi Healthcare Private Limited	Subsidiary Company	966.10	971.30
	Guninaa Pharmaceuticals Private Limited	Subsidiary Company	350.00	75.00
	Lifeline Pharma Distributors Private Limited	Subsidiary Company	312.50	100.00
	Lucky Pharma Logistics Private Limited	Subsidiary Company	400.00	-
	Meher Lifecare Private Limited	Subsidiary Company	1,093.35	398.25
	Neelkanth Pharma Logistics Private Limited	Subsidiary Company	900.00	500.00
	New Amar Pharmaceuticals Private Limited	Subsidiary Company	1,538.86	567.16
	New Viswabharathy Drug Lines Private Limited	Subsidiary Company	200.00	-
	Shree Amman Pharma India Private Limited	Subsidiary Company	232.00	-
	Shri Datta Agencies Private Limited	Subsidiary Company	-	1,124.28
	Singlamedicos Pharma Solutions Private Limited	Subsidiary Company	906.09	720.00
	Vardhman Medisales Private Limited	Subsidiary Company	1,800.00	-
	Vasu Agencies Drugs Private Limited	Subsidiary Company	1,805.90	1,500.00
	Vasu Vaccines And Speciality Drugs Hyd Private Limited	Subsidiary Company	1,615.96	300.00
	Yogiram Distributors Private Limited	Subsidiary Company	190.00	-
	Medihauxe International India Private Limited	Subsidiary Company	200.00	-
	Medihauxe Pharmaceuticals Private Limited	Subsidiary Company	670.00	-
	Shanbalaji Pharma Distributors Private Limited	Subsidiary Company	250.00	-
	Shivanitin Agencies Private Limited	Subsidiary Company	163.50	-
	Vasu Pharma Drugs Private Limited	Subsidiary Company	400.00	-
	Venkatasai Agencies Drugs Private Limited	Subsidiary Company	391.00	-
	Medicotrade Distributor Private Limited	Subsidiary Company	700.00	-
<b>TOTALS</b>			<b>16,084.01</b>	<b>6,324.74</b>

# Keimed Private Limited

Notes to the Standalone financial statements as at and for the year ended March 31, 2025

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

## 44 ANALYTICAL RATIOS :

Ratios	Numerator	Denominator	As at March 31, 2025	As at March 31, 2024	% Variance (2025 vs 2024)	Reason (2025 vs 2024) (If variation is more than 25%)
(a) Current ratio (in times)	Current Assets	Current Liabilities	2.07	1.19	73.39%	Due to slump sale
(b) Debt-equity ratio (in times)	Debt (refer note i)	Net Worth	0.20	0.45	-55.22%	Due to slump sale
(c) Debt service coverage ratio (in times)	Earnings available for Debt Service	Debt Service	8.70	8.75	-0.56%	-
(d) Return on equity ratio (in %)	Net Profit available for Equity	Average Shareholder's Equity	0.03	0.12	-70.20%	Due to slump sale
e) Inventory turnover ratio (in times)	Revenue from Operations	Average Inventory	29.19	8.38	248.22%	Due to slump sale
(f) Trade receivables turnover ratio (in times)	Revenue from Operations	Average trade receivables	6.85	2.52	171.57%	Due to slump sale
(g) Trade payables turnover ratio (in times)	Net purchases	Average trade payables	14.54	9.90	46.94%	Due to slump sale
h) Net capital turnover ratio (in times)	Revenue From Operations	Working capital	7.08	18.52	-61.78%	Due to slump sale
(i) Net profit ratio (in %)	Net profit	Revenue from operations	0.02	0.06	-67.58%	Due to slump sale
(j) Return on capital employed (in %)	EBIT (refer note v)	Capital employed (refer note iii)	0.07	0.19	-64.12%	Due to slump sale

### Notes:

- (i) Debt comprises of borrowings and lease liabilities
- (ii) Debt service = Interest & Lease Payments + Principal Repayments
- (iii) Capital Employed = Tangible Net Worth + Total Borrowings + Deferred Tax Liability
- (iv) Tangible Net worth is computed as Total Assets - Total Liabilities
- (v) 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, 2025

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

## 45 Business combination during the year

### a. Merger pursuant to NCLT Order

During the financial year 2023-24, 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, 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 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
<b>Assets</b>					
<b>Non-current assets</b>					
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	
<b>Total</b>	<b>8,110.86</b>	<b>3,309.23</b>	<b>6,865.56</b>	<b>4,135.12</b>	<b>2,460.22</b>
<b>Current assets</b>					
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	
<b>Total</b>	<b>271.48</b>	<b>7,912.60</b>	<b>21,888.35</b>	<b>41.15</b>	<b>92.91</b>
<b>Liabilities</b>					
<b>Non-current liabilities</b>					
1. Borrowings	-	-	-	573.47	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>573.47</b>	<b>-</b>
<b>Current liabilities</b>					
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	-
<b>Total</b>	<b>113.58</b>	<b>6,298.17</b>	<b>14,045.65</b>	<b>30.52</b>	<b>50.12</b>
Capital reserve on merger	1,067.59	473.15	2,055.46	(35.19)	72.84

# Keimed Private Limited

Notes to the Standalone financial statements as at and for the year ended March 31, 2025

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

	Neelkanth Drugs Private Limited	ATC Pharma Private Limited	Adeline Pharma Private Limited	Lifeline Pharmaceutical Private Limited	Lucky Pharmaceuticals Private Limited
<b>Assets</b>	2,513.19	1,477.51	3,402.40	1,916.64	2,889.98
<b>Non-current assets</b>	2,472.70	1,361.00	3,051.00	606.03	2,838.84
1. Property, plant and equipment		-	-	97.96	
2. Other intangible assets		-	-	345.31	
3. Investments	422.70	10.00	1.00	-	311.70
4. Other financial assets	2,050.00	1,351.00	3,050.00	7.20	2,500.00
5. Deferred tax assets (net)		-	-	18.72	-
6. Other Non Current assets		-	-	136.84	27.14
	<b>7,458.59</b>	<b>4,199.51</b>	<b>9,504.40</b>	<b>3,128.70</b>	<b>8,567.66</b>
<b>Current assets</b>					
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	-
	<b>40.49</b>	<b>116.51</b>	<b>351.40</b>	<b>1,310.61</b>	<b>51.14</b>
<b>Current liabilities</b>					
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	-	-	-	-
	<b>95.17</b>	<b>28.85</b>	<b>21.33</b>	<b>1,512.18</b>	<b>11.97</b>
<b>Capital reserve on merger</b>	100.54	813.61	709.28	622.61	348.01

	Medihauxx International Private Limited	Medihauxx Pharma Private Limited	New Amar Agencies Private Limited	Shanbalaji Pharma Private Limited	Shree Amman Pharma Private Limited
<b>Assets</b>					
<b>Non-current assets</b>					
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
<b>Current assets</b>					
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
<b>Liabilities</b>					
<b>Non-current liabilities</b>					
1. Borrowings	-	-	-	-	4.44
2. Lease liabilities	-	-	-	-	286.24
3. Provisions	-	-	-	-	15.81
<b>Current liabilities</b>					
1. Borrowings	757.53	-	-	660.00	2,257.86
2. Lease liabilities	-	-	-	-	35.22

# Keimed Private Limited

Notes to the Standalone financial statements as at and for the year ended March 31, 2025

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

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

## (b) Medsmart Logistics Private Limited

During the Financial Year 2023-24, 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
<b>ASSETS</b>	
<b>Non-current assets</b>	
Property, plant and equipment	627.82
Right-of-use asset	450.37
Intangible assets	107.22
Other intangible assets	
<b>Financial assets</b>	
Other financial assets	213.30
Deferred tax assets (net)	14.27
	<hr/>
<b>Current assets</b>	<hr/>
<b>Financial assets</b>	
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
	<hr/>
<b>Total assets (A)</b>	<b>17,690.89</b>
	<hr/>
<b>Liabilities</b>	<b>19,103.87</b>
<b>Non-current liabilities</b>	
Lease liabilities	351.46
Other financial liabilities	61.00
	<hr/>
<b>Current liabilities</b>	<b>412.46</b>
Financial liabilities	
Borrowings	3,468.99

# Keimed Private Limited

Notes to the Standalone financial statements as at and for the year ended March 31, 2025

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

Trade payables	8,107.33
Lease liabilities	93.17
Other financial liabilities	187.31
Provisions	33.19
Other current liabilities	67.90
	<hr/>
<b>Total Liabilities (B)</b>	<b>11,957.88</b>
<b>Fair value of identifiable net assets (C=A-B)</b>	<b>12,370.34</b>
	<hr/>
Consideration payable	3,999.00
<b>Total consideration (D)</b>	<b>3,999.00</b>
	<hr/>
<b>Gain on bargain purchase</b>	<b>2,734.53</b>
	<hr/>

# Keimed Private Limited

Notes to the Standalone financial statements as at and for the year ended March 31, 2025

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

## 46 Slump Sale During the Year

### I Slump Sale of Cash Generating Unit – Keimed Surgical Division

During the financial year ended March 31, 2025, the Company completed the sale of its Cash Generating Unit (CGU), namely the Keimed Surgical Division, as a going concern through a slump sale transaction. The total consideration received for the sale amounted to ₹7000 lakhs .

The transaction resulted in a gain of ₹234.56 lakhs , which has been recognized as an exceptional item in the Statement of Profit and Loss, considering its non-recurring nature and material impact on the Company's financial performance.

Particulars	As at March 24, 2025
<b>ASSETS</b>	
<b>Non-current assets</b>	
Property, plant and equipment	419.39
Intangible assets	1.88
Right-of-use asset	398.34
<b>Financial assets</b>	
Other financial assets	140.57
Other non-current assets	50.80
	<b>1,010.98</b>
<b>Current assets</b>	
Inventory	5,813.85
Trade receivables	8,757.03
Cash and cash equivalents	20.07
Other bank balances	156.38
Other financial assets	169.94
Other current assets	6,780.61
	<b>21,697.88</b>
<b>Total assets (A)</b>	<b>22,708.86</b>
<b>Liabilities</b>	
<b>Non-current liabilities</b>	
Lease liabilities	329.29
Provisions	107.21
	<b>436.51</b>
<b>Current liabilities</b>	
Financial liabilities	
Borrowings	4,150.85
Trade payables	9,971.71
Lease liabilities	111.05
Other financial liabilities	589.09
Provisions	144.48
Other current liabilities	539.73
	<b>15,506.91</b>
<b>Total Liabilities (B)</b>	<b>15,943.42</b>
<b>Fair value of identifiable net assets (C=A-B)</b>	<b>6,765.44</b>
Consideration Received	7,000.00
Deferred consideration	-
<b>Total consideration (D)</b>	<b>7,000.00</b>
<b>Profit on Slump Sale (D-C)</b>	<b>234.56</b>

# Keimed Private Limited

Notes to the Standalone financial statements as at and for the year ended March 31, 2025  
(All amounts are in Indian Rupees in Lakhs unless otherwise stated)

## 47 Dividend Distribution made and proposed

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
<b>A. Dividend declared and paid during the year</b>		
Final dividend for the year ended March 31, 2025: Rs. 14.75 Per share (March 31, 2024 : Rs 10/- Per share)	998.12	594.90
Interim dividend for the year ended March 31, 2025: Rs. Nil Per share (March 31, 2024 : Rs Nil Per share)	-	-
<b>B. Dividend proposed for the year</b>		
Final dividend for the year ended Mar 31, 2025 : Rs.20/- Per Share (Mar 31, 2024 : Rs.14.75 Per Share)	1,374.59	998.12

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

48 The Figures have been rounded off to nearest Rupees in Lacs upto two decimal places. The figure 0.00 wherever stated, represents value less than Rs.1,000/-.

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

## 50 Subsequent events after the reporting period

The Company had acquired 39% of stake in M/s. Shri Datta Agencies Private Limited making the entity a Wholly Owned Subsidiary of Keimed Private Limited.

The Company had acquired M/s. Emmarlink Distributors Private Limited, a Kannur based Company in the state of Kerala as a wholly owned subsidiary.

## 51 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 had granted loans to its subsidiaries in the nature of unsecured loans 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 had engaged a whole-time company secretary as per the applicable provisions of Companies Act 2013.

## Keimed Private Limited

Notes to the Standalone financial statements as at and for the year ended March 31, 2025

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

(xi) The Company had been sanctioned the below mentioned Loans during the year:

Name of the Bank / Financial Institution	Nature of Loan	Amount Rs. In Cr.	Security	Purpose
HDFC Bank	Working Capital	135.00	i. First Pari Passu Charge on All Stocks & Book Debts ii. Personal Guarantee of Mrs. Shobana Kamineni, Director	Working Capital
ICICI Bank	Working Capital	100.00	i. First Pari Passu Charge on All Stocks & Book Debts ii. Personal Guarantee of Mrs. Shobana Kamineni, Director	Working Capital
Aditya Birla Finance Ltd.	Term Loan	95.00	i. Second Pari Passu Charge on All Stocks & Book Debts ii. Personal Guarantee of Mrs. Shobana Kamineni, Director	New Acquisitions
Aditya Birla Finance Ltd.	Term Loan	30.00	i. Second Pari Passu Charge on All Stocks & Book Debts ii. Personal Guarantee of Mrs. Shobana Kamineni, Director	New Acquisitions

Note:- Out of Term of Loan of Rs.30 Cr, an amount of Rs.20 Cr was utilised.

(xii) **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

M.Sreenivasulu Reddy  
Proprietor  
Membership No. 023396  
Place: Hyderabad  
Date : 07th June 2025



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

A. Narasaiah  
Chief Financial Officer  
CMA : 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 2025, 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, 2025, 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 code of ethics issued by the Institute of Chartered Accountants of India ("ICAI") that are relevant to our audit of the Consolidated Financial Statements under the 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.



### **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 reflects total assets of Rs. 3,076.02 Cr as at 31<sup>st</sup> March'2025 and total revenue of Rs. 10,561.34 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, 2025 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, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.

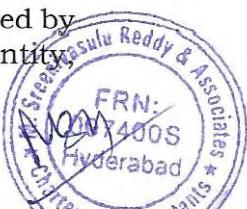


(f) With respect to the adequacy of the internal financial controls over financial reporting of the Group and the operating effectiveness of such controls, refer to our separate Report in "Annexure A" which is based on the auditor's reports of the Company and its subsidiary companies incorporated in 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 on 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.

vi. 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.

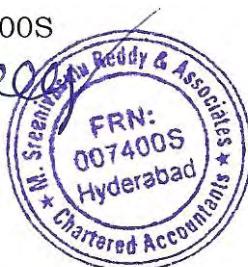
As per the audit reports of the subsidiary companies, some of its subsidiary companies have used accounting software for maintaining their books of account, which has a feature of recording audit trail (edit log) facility and some of the subsidiaries have not used the accounting software for maintaining 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, 2025

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

M Sreenivasulu Reddy  
Proprietor  
Membership No.023396



Place: Hyderabad  
Date: 07<sup>th</sup> June '2025

**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 2025, 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.

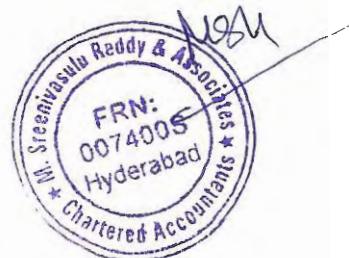
### **Meaning of Internal Financial Controls Over Financial Reporting**

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**

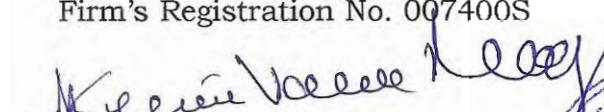
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal 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.



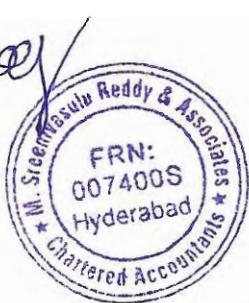
## Opinion

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 2025, 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: 07<sup>th</sup> June'2025



# Keimed Private Limited

Balance Sheet as at March 31, 2025

Consolidated Balance Sheet for the period ended March 31, 2025

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



Particulars	Note	As at March 31, 2025	As at March 31, 2024
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	3	8,516.29	8,014.21
Right-of-use assets	3	5,398.83	3,535.87
Goodwill	4	19,753.58	18,954.44
Intangible assets	3	11,794.74	10,990.93
Investment property	3	381.98	390.85
Financial assets			
(i) Investments	5	10.12	6.92
(ii) Other financial assets	6	716.36	958.68
Other non-current assets	7	412.79	817.93
<b>Total non - current assets</b>		<b>46,984.69</b>	<b>43,669.84</b>
<b>Current assets</b>			
Inventories	8	1,09,169.84	1,00,655.62
Financial assets			
(i) Trade receivables	9	1,60,027.42	1,64,062.16
(ii) Cash and cash equivalents	10	2,870.12	5,887.72
(iii) Other Bank Balances	11	303.93	600.95
(iv) Other financial assets	12	10,440.43	4,604.10
Other current assets	13	8,284.46	15,066.95
Current Tax Asset (net)	25	955.95	528.04
<b>Total current assets</b>		<b>2,92,052.14</b>	<b>2,91,405.54</b>
<b>Total assets</b>		<b>3,39,036.84</b>	<b>3,35,075.38</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity Share Capital	14	687.29	594.90
Share pending issuance	14	-	77.14
Other Equity	15	1,13,649.88	83,889.16
<b>Equity attributable to owners of the company</b>			
Non-controlling interest	16	(62.85)	(291.96)
<b>Total equity</b>		<b>1,14,274.32</b>	<b>84,269.24</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
Financial liabilities			
(i) Borrowings	17	4,136.81	6,228.14
(ii) Lease liabilities	18	4,506.07	2,812.31
Provisions	19	362.76	516.37
Deferred Tax Liability (Net)	26(d)	225.12	126.81
<b>Total non - current liabilities</b>		<b>9,230.75</b>	<b>9,683.63</b>
<b>Current liabilities</b>			
Financial liabilities			
(i) Borrowings	20	1,54,118.11	1,69,638.56
(ii) Lease liabilities	18	1,334.39	990.06
(iii) Trade payables			
- Total outstanding dues of micro enterprises and small enterprises	21	859.66	4,541.67
- Total outstanding dues of creditors other than micro enterprises and small enterprises	21	47,445.36	49,191.99
(iv) Other financial liabilities	22	5,011.96	9,006.61
Other current liabilities	23	4,959.08	5,982.20
Provisions	24	1,803.19	1,771.43
<b>Total current liabilities</b>		<b>2,15,531.76</b>	<b>2,41,122.51</b>
<b>Total liabilities</b>		<b>2,24,762.51</b>	<b>2,50,806.14</b>
<b>Total equity and liabilities</b>		<b>3,39,036.83</b>	<b>3,35,075.38</b>

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

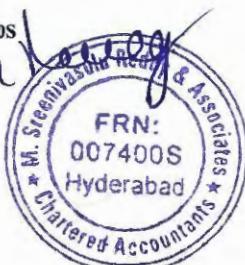
M.Sreenivasulu Reddy

Proprietor

Membership No. 023396

Place: Hyderabad

Date : 07-06-2025



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  
CMA : 22311

Shobana Kamineni  
Director & Chairperson  
DIN : 00003836

B. Madhu  
Company Secretary  
ACS : 19763

# Keimed Private Limited

## Statement of Profit and Loss

Consolidated Balance Sheet for the period ended March 31, 2025

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



Particulars	Note	Year ended March 31, 2025	Year ended March 31, 2024
<b>I INCOME</b>			
Revenue from operations	27	13,03,920.61	10,98,326.38
Other income	28	1,428.18	1,269.69
<b>Total income</b>		<b>13,05,348.79</b>	<b>10,99,596.07</b>
<b>II Expenses</b>			
Purchases of stock-in-trade	29	12,24,075.34	10,43,056.38
Changes in Inventory	30	(13,195.61)	(23,229.78)
Employee benefits expense	31	28,032.27	24,205.51
Finance costs	32	15,413.76	13,228.49
Depreciation and amortization expense	33	4,271.87	3,921.79
Other expenses	34	24,707.38	20,241.75
<b>Total expense</b>		<b>12,83,305.01</b>	<b>10,81,424.14</b>
<b>III Profit/(loss) before exceptional items and tax</b>		<b>22,043.78</b>	<b>18,171.93</b>
Exceptional items (Gain)/Loss		(949.71)	-
<b>III Profit/(loss) before tax</b>		<b>22,993.49</b>	<b>18,171.93</b>
<b>IV Tax expense/(credit):</b>	26		
Current tax		6,011.11	5,476.73
Current tax pertaining to prior years		(142.51)	(60.29)
MAT credit entitlement		15.05	-
Deferred tax		100.94	1,047.00
<b>Income tax expense</b>		<b>5,984.60</b>	<b>6,463.44</b>
<b>V Profit/(loss) for the year</b>		<b>17,008.89</b>	<b>11,708.49</b>
<b>VI Other comprehensive income/(loss)</b>			
Items that will not be reclassified subsequently to the statement of profit or loss			
i) Remeasurements of the defined benefit plan {gain/(loss)}	27	(6.17)	(149.68)
ii) Income tax effect		1.55	37.67
<b>Total other comprehensive income/(loss)</b>		<b>(4.62)</b>	<b>(112.01)</b>
<b>VII Total comprehensive income/(loss) for the year</b>		<b>17,004.27</b>	<b>11,596.49</b>
<b>Profit for the year attributable to:</b>			
Owners of the Company		16,779.73	11,744.13
Non-Controlling Interest		229.16	(35.63)
<b>Other Comprehensive Income/ (expense) for the year attributable to:</b>			
Owners of the Company		(4.57)	(111.79)
Non-Controlling Interest		(0.05)	(0.22)
<b>Total Comprehensive Income/(loss) for the year attributable to:</b>			
Owners of the Company		16,775.16	11,632.34
Non-Controlling Interest		229.11	(35.86)
<b>VIII Earnings per equity share</b>			
Equity shares of par value Rs.10 each			
<b>Basic (In Rupees)</b>	37	259.59	196.84
<b>Diluted (In Rupees)</b>	37	259.59	196.84

Summary of material accounting policies

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

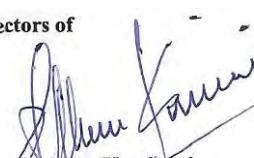


M.Sreenivasulu Reddy  
Proprietor  
Membership No. 023396  
Place: Hyderabad  
Date : 07-06-2025

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  
CMA : 22311

  
Shobana Kamatheni  
Director & Chairperson  
DIN : 00003836

  
B. Madhu  
Company Secretary  
ACS : 19763

# Keimed Private Limited

## Statement of Cash Flows

Consolidated Balance Sheet for the period ended March 31, 2025  
(All amounts are in Indian Rupees in Lakhs unless otherwise stated)

Particulars	As at March 31, 2025	As at March 31, 2024
<b>A. CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit/(loss) for the year	17,004.27	11,596.49
Add: Income Tax expense	5,983.05	6,425.77
<b>Profit / (loss) before tax for the year</b>	<b>22,987.32</b>	<b>18,022.25</b>
Adjustment for non cash/ non operating items:		
Depreciation and amortization expense	4,271.87	3,921.79
Interest from Banks/others	(441.35)	(440.54)
Dividend Income	(0.07)	-
Rent Income	(52.84)	(93.86)
Excess provisions/liabilities written back	(71.14)	-
Net (gain)/loss on disposal of property, plant and equipment	(20.06)	(158.51)
Net (gain)/loss Sale of Equity Investments	(114.45)	168.00
(Gain)/Loss on cancellation of lease agreement	(1.35)	2.48
Expected Credit Loss on trade receivables	440.65	501.15
Bad debts written off	824.95	(2.67)
Interest expense	15,413.76	13,228.49
Profit adjusted for the slump sale transaction	-	2,717.97
<b>Operating Profit before working capital changes</b>	<b>43,237.30</b>	<b>37,866.55</b>
Adjustments for (increase)/decrease in operating assets:		
Inventories	(8,514.22)	(23,229.82)
Trade receivables	2,769.14	(53,867.03)
Other financial assets - Non current	242.32	(207.51)
Other financial assets - Current	(5,836.33)	5,490.95
Other non-current assets	405.15	(32.94)
Other current assets	6,782.49	(10,487.20)
Adjustments for increase/(decrease) in operating liabilities:		
Trade payables	(5,428.63)	21,984.15
Other financial liabilities - Current	4.35	5,753.09
Provisions	(51.79)	(1,571.52)
Other current liabilities	(1,023.12)	3,716.37
<b>Cash generated from its operations</b>	<b>32,586.65</b>	<b>(14,584.90)</b>
Income tax paid (net)	(6,311.57)	(6,658.23)
<b>Net Cash flow from/(used) in Operating Activities (A)</b>	<b>26,275.08</b>	<b>(21,243.13)</b>
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment including capital work in progress	(8,486.65)	(5,676.45)
Proceeds from sale of property, plant and equipment	275.72	395.77
Rent received	52.84	93.86
Interest received	441.35	440.54
Dividend income received	0.07	-
Consideration received on sale of investment	111.24	(289.74)
Movement in Other Bank Balances	297.02	(551.17)
Proceeds/(repayments) Loans and Advances	-	1,494.78
<b>Net Cash flow from/(used) in Investing Activities (B)</b>	<b>(7,308.40)</b>	<b>(4,092.41)</b>
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from Share Capital	9,999.93	0.00
Borrowings - Non-Current (Net)	(2,091.33)	(949.80)
Borrowings - Current (Net)	(15,520.44)	38,058.49
Repayment of principal portion of lease liabilities	2,039.43	1,257.93
Dividend Paid	(998.12)	(594.86)
Interest paid	(14,874.62)	(12,853.58)
Interest paid on lease liabilities	(539.14)	(374.91)
<b>Net Cash Flow from/(used) in Financing Activities (C)</b>	<b>(21,984.29)</b>	<b>24,543.27</b>
<b>Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>	<b>(3,017.61)</b>	<b>(792.27)</b>
<b>Cash and Cash Equivalents at the beginning of the year</b>	<b>5,887.72</b>	<b>6,680.00</b>
<b>Cash and Cash Equivalents at the end of the year</b>	<b>2,870.11</b>	<b>5,887.73</b>

Particulars	As at March 31, 2025	As at March 31, 2024
Non-cash investing and financing transaction		
Acquisition of property, plant and equipment by means of a finance lease	3,891.60	2,206.34

Notes :

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

Particulars	As at March 31, 2025	As at March 31, 2024
<b>Cash and cash equivalents</b>		
Balances with banks:		
Bank Balance	2,104.56	5,203.04
Deposits with original maturity of less than three months	8.35	-
Cash on hand	757.21	684.69
	2,870.12	5,887.72

Summary of significant 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 : 07-06-2025



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  
CMA : 22311

Shobana Kamineni  
Director & Chairperson  
DIN : 00003836

B. Madhu  
Company Secretary  
ACS : 19763

# Keimed Private Limited

## Statement of changes in Equity

Consolidated Balance Sheet for the period ended March 31, 2025  
(All amounts are in Indian Rupees in Lakhs unless otherwise stated)



### (A) Equity Share Capital

Particulars	Nos.	Amount
<b>Balance as at April 01, 2023</b>	<b>59,48,959</b>	<b>594.90</b>
Changes in equity share capital	-	-
<b>Balance as at March 31, 2024</b>	<b>59,48,959</b>	<b>594.90</b>
Changes in equity share capital	9,23,978	92.40
<b>Balance as at March 31, 2025</b>	<b>68,72,937</b>	<b>687.29</b>

### (B) Share Pending Issuance

Particulars	Nos.	Amount
<b>Balance as at April 01, 2023</b>	<b>7,71,447</b>	<b>77.14</b>
Changes during the year	-	-
<b>Balance as at March 31, 2024</b>	<b>7,71,447</b>	<b>77.14</b>
Changes during the year	(7,71,447)	(77.14)
<b>Balance as at March 31, 2025</b>	<b>-</b>	<b>-</b>

### (C) Other Equity

Particulars	Reserves and surplus					Total	Non Controlling Interest	Total
	Securities Premium	General reserve	Capital reserve	Capital redemption reserve	Retained Earnings			
<b>Balance as at April 01, 2023</b>	<b>3,641.54</b>	<b>1,280.08</b>	<b>5,036.68</b>	<b>1,920.00</b>	<b>58,238.74</b>	<b>70,117.04</b>	<b>(134.76)</b>	<b>69,982.27</b>
Profit / (loss) for the year	-	-	-	-	11,744.13	11,744.13	(35.63)	11,708.49
Other comprehensive income	-	-	-	-	(111.79)	(111.79)	(0.22)	(112.01)
Capital Reserve arising from Business Combination	-	-	2,779.14	-	-	2,779.14	-	2,779.14
Gain on bargain purchases	-	-	(44.50)	-	-	(44.50)	-	(44.50)
Equity Dividend	-	-	-	-	(594.86)	(594.86)	-	(594.86)
Changes in controlling share	-	-	-	-	-	-	(121.34)	(121.34)
<b>Balance as at March 31, 2024</b>	<b>3,641.54</b>	<b>1,280.08</b>	<b>7,771.32</b>	<b>1,920.00</b>	<b>69,276.22</b>	<b>83,889.16</b>	<b>(291.96)</b>	<b>83,597.20</b>
Profit / (loss) for the year	-	-	-	-	16,779.73	16,779.73	229.16	17,008.89
Other comprehensive income	-	-	-	-	(4.57)	(4.57)	(0.05)	(4.62)
Add/(Less): Changes during the period	13,983.68	-	-	-	-	13,983.68	-	13,983.68
Equity Dividend	-	-	-	-	(998.12)	(998.12)	-	(998.12)
<b>Balance as at March 31, 2025</b>	<b>17,625.22</b>	<b>1,280.08</b>	<b>7,771.32</b>	<b>1,920.00</b>	<b>85,053.26</b>	<b>1,13,649.88</b>	<b>(62.85)</b>	<b>1,13,587.03</b>

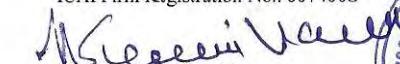
The accompanying notes form an integral part of the financial statements.

As per our report of even date attached

For M.Sreenivasulu Reddy & Associates

Chartered Accountants

ICAI Firm Registration No.: 007400S

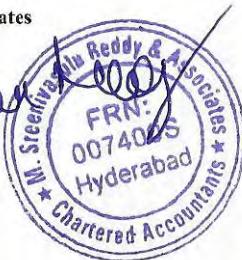
  
M. Sreenivasulu Reddy

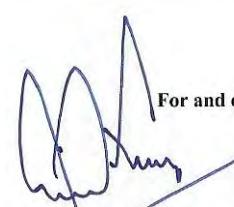
Proprietor

Membership No. 023396

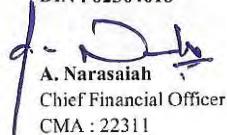
Place: Hyderabad

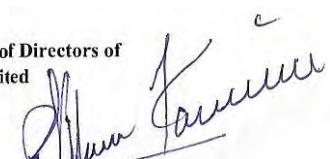
Date : 07-06-2025



  
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  
CMA : 22311

  
Shobana Kamineni  
Director & Chairperson  
DIN : 00003836

  
B. Madhu  
Company Secretary  
ACS : 19763

# Keimed Private Limited

## Notes to the Consolidated Balance Sheet as at and for the year ended March 31, 2025

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



### 1 Company Information

Keimed Private Limited is a private limited company having CIN No:U72200TN2000PTC179280 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 19 Bishop Gardens, R A Puram, Chennai, Ramakrishna Nagar (Chennai), Chennai, Chennai City Corporation, Tamil Nadu, India, 600028.

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 Date : 07-06-2025

### 2 Material accounting policies

This note provides a list of the material accounting policies adopted in the preparation of the standalone financial statements. These policies have been consistently applied to all the years presented unless otherwise stated

#### 2.1 Statement of Compliance

The Consolidated financial statements have been prepared in accordance with the Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2022 notified under section 133 of the Companies Act 2013 (the act) and other relevant provisions of the Act.

#### 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.

#### 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, 2025:

# Keimed Private Limited

## Notes to the Consolidated Balance Sheet as at and for the year ended March 31, 2025

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



Name of subsidiary	% of holding	
	As at March 31, 2025	As at March 31, 2024
Adeline Pharmaceuticals Private Limited	100%	100%
ATC Medicare Private Limited	100%	100%
Auspharma Private limited	100%	100%
Balaji Trade Pharma Private Limited	100%	100%
Dhruvi Healthcare Private Limited	100%	100%
Focus Medisales Private Limited	100%	100%
Kamal Distributors Private Limited	100%	100%
Lakshmi Annapurna Medical Distributors Private Limited	100%	100%
Lifeline Pharma Distributors Private Limited	100%	100%
LPH Pharma Private Limited	100%	100%
Lucky Pharma Logistics Private Limited	100%	100%
Anila Medical Private Limited	100%	100%
Yashvi Pharma Private Limited	100%	100%
Medihauxe Healthcare Private limited	100%	100%
Medihauxe International India Private Limited	100%	100%
Medihauxe Pharmaceuticals Private Limited	100%	100%
Meher Lifecare Private Limited	100%	100%
Neelkanth Pharma Logistics Private Limited	100%	100%
New Amar Pharmaceuticals Private Limited	100%	100%
New Welcome Agencies Private Limited	-	100%
Palepu Pharma Distributors Private Limited	100%	100%
Poornima Medical Agencies Private Limited	100%	100%
Sanjeevani Pharma Distributors Private Limited	100%	100%
Shanbalaji Pharma Distributors Private Limited	100%	100%
Shree Amman Pharma India Private Limited	100%	100%
Shree Datta Lifecare Private Limited	-	61%
Shri Datta Agencies Private Limited	61%	61%
Singlamedicos Pharma Solutions Private Limited	100%	100%
Srinivasa Medisales Private Limited	100%	100%
Srinivasa Pharma Distributors Private Limited	100%	100%
SSND Medimart Private Limited	100%	100%
Tirath Singh & Bros Agencies Private Limited	100%	100%
Vardhaman Medisales Private Limited	100%	100%
Vasu Agencies Drugs Private Limited	100%	100%
Vasu Pharma Drugs Private Limited	100%	100%
Vasu Vaccines & Speciality Drugs Hyd Private Limited	100%	100%
Venkatasai Agencies Drugs Private Limited	100%	100%
Yogiram Distributors Private Limited	100%	100%
Shivanithin Agencies Private Limited	100%	100%

# Keimed Private Limited



## Notes to the Consolidated Balance Sheet as at and for the year ended March 31, 2025

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

Name of subsidiary	% of holding	
	As at March 31, 2025	As at March 31, 2024
Sri Venkateswara Galaxy Medical Distributors Private Limited	100%	100%
Sreekara Medicine House Private Limited	100%	100%
Chandrasekhara Pharma Private Limited	100%	100%
Leivikas Enterprises Private Limited	100%	100%
Guninaa Pharmaceuticals Private Limited	100%	100%
New Viswabharathy Drug Lines Private Limited (acquired on May 08, 2024)	100%	-
MSN Medishield Private Limited (acquired on June 17, 2024)	100%	-
Medicotrade Distributor Private Limited (acquired on October 21, 2024)	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 Lakhs, unless otherwise stated.

# Keimed Private Limited



## Notes to the Consolidated Balance Sheet as at and for the year ended March 31, 2025

(All amounts are in Indian Rupees in Lakhs 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.

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
<b>Computers and Data Processing Units</b>	
i) Servers and networks	6 years
ii) End user devices such as laptop, desktop etc.	3 years
<b>Motor Vehicles</b>	
i) Motor cycles, scooters and other mopeds	10 years
ii) Motor cars other than those used in a business of running them	8 years
<b>Office Equipment's</b>	
<b>Furniture &amp; Fixtures</b>	
<b>Electrical installation and Equipment's</b>	
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

# Keimed Private Limited



## Notes to the Consolidated Balance Sheet as at and for the year ended March 31, 2025

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

### 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.

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. 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).

# Keimed Private Limited

## Notes to the Consolidated Balance Sheet as at and for the year ended March 31, 2025

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



### 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, 2025 and March 31, 2024. 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.

# Keimed Private Limited



## Notes to the Consolidated Balance Sheet as at and for the year ended March 31, 2025

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

### 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.

# Keimed Private Limited



## Notes to the Consolidated Balance Sheet as at and for the year ended March 31, 2025

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

### 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 assess 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.

# Keimed Private Limited



## Notes to the Consolidated Balance Sheet as at and for the year ended March 31, 2025

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

### 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.

# Keimed Private Limited



## Notes to the Consolidated Balance Sheet as at and for the year ended March 31, 2025

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

### 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 at amortised cost**

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

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.

# Keimed Private Limited



## Notes to the Consolidated Balance Sheet as at and for the year ended March 31, 2025

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

### **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.

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 Consolidated Balance Sheet as at and for the year ended March 31, 2025



## 3. Property, Plant and Equipment, Other Intangible Assets and Investment property

Description	Gross Block						Depreciation/ Amortisation						Net Block	
	As at March 31, 2024	Additions / Adjustments	Additions on account of merger	Slump Sale	Deductions / Adjustments	As at March 31, 2025	As at March 31, 2024	For the year	Additions on account of merger	Slump Sale Dep	Deductions / Adjustments	As at March 31, 2025	As at March 31, 2025	As at March 31, 2024
<b>3.1- Property, Plant and Equipment</b>														
<b>Own assets:</b>														
Leasehold Improvements	3,282.40	961.62	-	354.96	6.25	3,882.81	1,358.36	651.02	-	294.38	3.23	1,711.77	2,171.05	1,924.04
Computers & Servers	1,149.70	303.39	2.66	104.45	5.48	1,345.82	762.46	286.60	0.27	63.58	4.51	981.24	364.59	387.24
Plant and Equipment	662.58	141.11	1.11	-	1.28	803.51	183.71	107.31	0.20	-	0.77	290.45	513.06	478.86
Electrical Installation and Equipment	927.30	226.24	3.14	-	27.27	1,129.41	398.01	144.86	-	-	12.15	530.72	598.69	529.29
Furniture and Fixtures	4,273.78	795.47	14.21	298.67	86.40	4,698.39	1,604.12	666.73	0.41	138.64	35.38	2,097.24	2,601.15	2,669.66
Office Equipment	1,933.23	648.66	3.24	118.82	7.50	2,458.82	935.83	467.43	0.32	65.10	3.99	1,334.49	1,124.33	997.39
Refrigerator	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Vehicles	1,813.49	550.50	32.38	147.32	91.03	2,158.02	785.76	301.74	11.84	43.13	41.63	1,014.58	1,143.44	1,027.73
<b>Total (i)</b>	<b>14,042.47</b>	<b>3,627.01</b>	<b>56.74</b>	<b>1,024.22</b>	<b>225.21</b>	<b>16,476.78</b>	<b>6,028.25</b>	<b>2,625.69</b>	<b>13.04</b>	<b>604.83</b>	<b>101.67</b>	<b>7,960.49</b>	<b>8,516.29</b>	<b>8,014.21</b>
<b>3.2- Leased assets:</b>														
Building -Right of Use of Assets (IND 116)	5,069.97	3,891.60	-	637.07	120.05	8,204.45	1,534.09	1,565.04	-	238.73	-	2,805.62	5,398.83	3,535.87
<b>Total (ii)</b>	<b>5,069.97</b>	<b>3,891.60</b>	<b>-</b>	<b>637.07</b>	<b>120.05</b>	<b>8,204.45</b>	<b>1,534.09</b>	<b>1,565.04</b>	<b>-</b>	<b>238.73</b>	<b>-</b>	<b>2,805.62</b>	<b>5,398.83</b>	<b>3,535.87</b>
<b>3.3- Intangible assets</b>														
Business Rights	10,834.96	807.67	-	-	-	11,642.63	-	-	-	-	-	-	11,642.63	10,834.96
Software	485.23	71.61	3.97	12.61	12.06	532.16	329.26	72.28	0.16	10.73	-	380.05	152.11	155.97
<b>Total (iii)</b>	<b>11,320.19</b>	<b>879.27</b>	<b>3.97</b>	<b>12.61</b>	<b>12.06</b>	<b>12,174.79</b>	<b>329.26</b>	<b>72.28</b>	<b>0.16</b>	<b>10.73</b>	<b>-</b>	<b>380.05</b>	<b>11,794.74</b>	<b>10,990.93</b>
<b>4.4- Investment property</b>														
Land & Building	392.50	-	-	-	-	392.50	1.65	8.87	-	-	-	10.52	381.98	390.85
<b>Total (iv)</b>	<b>392.50</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>392.50</b>	<b>1.65</b>	<b>8.87</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>10.52</b>	<b>381.98</b>	<b>390.85</b>
<b>Total (i)+(ii)+(iii)</b>	<b>30,432.62</b>	<b>8,397.88</b>	<b>60.72</b>	<b>1,673.90</b>	<b>357.32</b>	<b>36,856.02</b>	<b>7,891.61</b>	<b>4,263.01</b>	<b>13.20</b>	<b>854.29</b>	<b>101.67</b>	<b>11,146.16</b>	<b>25,709.87</b>	<b>22,541.01</b>
<b>Previous year</b>	<b>22,163.48</b>	<b>7,173.72</b>	<b>735.04</b>		<b>360.39</b>	<b>30,432.62</b>	<b>4,356.22</b>	<b>3,590.78</b>			<b>55.39</b>	<b>7,891.61</b>	<b>22,541.01</b>	<b>17,807.25</b>

# Keimed Private Limited

## Notes to the Consolidated Balance Sheet as at and for the year ended March 31, 2025

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



### 3.1 Property, Plant and Equipment

Particulars	As at March 31, 2025	As at March 31, 2024
<b>Carrying amounts of:</b>		
Leasehold Improvements	2,171.05	1,924.04
Computers & Servers	364.59	387.24
Plant and Equipment	513.06	478.86
Electrical Installation and Equipment	598.69	529.29
Furniture and Fixtures	2,601.15	2,669.66
Office Equipment	1,124.33	997.39
Vehicles	1,143.44	1,027.73
<b>Total</b>	<b>8,516.29</b>	<b>8,014.21</b>

### 3.2 Right-of-use assets

Particulars	As at March 31, 2025	As at March 31, 2024
<b>Carrying amounts of:</b>		
Building -Right of Use of Assets (IND 116)	5,398.83	3,535.87
<b>Total</b>	<b>5,398.83</b>	<b>3,535.87</b>

Notes:

- (i) All lease agreements are duly executed and are in the name of the company
- (ii) The Company has lease contracts for offices Properties (e.g. office, plants used in its operations) and vehicles having lease terms of 3 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
- (iii) 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 lowvalue. The Company applies the 'short-term lease' and 'lease of low-value assets' recognition exemptions for these leases.
- (iv) The Company has not revalued any of Right of use assets during the current or previous year
- (v) The movement in lease liabilities and maturity analysis of lease liabilities are presented in note 18.
- (vi) The following are the amounts recognized in statement of profit and loss

Particulars	As at March 31, 2025	As at March 31, 2024
Depreciation expense of right-of-use assets	1,565.04	1,073.85
Interest expense on lease liabilities	539.14	374.91
Expense relating to short-term leases	2,763.43	2,863.22
<b>Total</b>	<b>4,867.60</b>	<b>4,311.98</b>
(vii) Total cash outflow for leases	<b>4,543.01</b>	<b>2,863.22</b>

### 3.3 Intangible assets

Particulars	As at March 31, 2025	As at March 31, 2024
Business Rights	11,642.63	10,834.96
Software	152.11	155.97
<b>Total</b>	<b>11,794.74</b>	<b>10,990.93</b>

### 3.4 Investment property

Particulars	As at March 31, 2025	As at March 31, 2024
Land & Building	381.98	390.85
<b>Total</b>	<b>381.98</b>	<b>390.85</b>

Note:

(i) Fair Value of Investment Property	351.00	1,180.00
(ii) Rental income (Amounts recognised in the Statement of Profit and Loss for investment properties)	52.84	93.86

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 Balance Sheet as at and for the year ended March 31, 2025

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



### 4 GOODWILL

Particulars	As at March 31, 2025	As at March 31, 2024
Balance as at beginning of the year	18,954.44	20,206.71
Acquisition through business combination (Refer note: 46)	799.14	89.99
Impairment	-	-
Less: Disposal of subsidiary*	(1,342.26)	
<b>Total</b>	<b>19,753.58</b>	<b>18,954.44</b>

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.

\* 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 lakhs has been derecognised from our balance sheet. The sale results in loss of Rs.169.41 lakhs.

### NON-CURRENT FINANCIAL ASSETS

#### 5 INVESTMENTS

Particulars	No. of Shares as at	No. of Shares as at	Face Value	As at March 31, 2025	As at March 31, 2024
<b>Investment carried at cost/Amortised</b>					
<b>a) Investments in Quoted Equity shares</b>					
Indraprastha Medical Corporation Ltd	1,500	1,500	10	5.78	2.57
Market Rate Rs.386.05 - 31 Mar 2025; Rs.171.75					
<b>b) Investments in Unquoted Equity shares</b>					
All India Organisation of Chemists and Druggists				0.10	0.10
Maharashtra State Chemist & Druggist Association Ltd				4.00	4.00
Saraswat Co. Op Bank Ltd				0.25	0.25
<b>Total</b>				<b>10.12</b>	<b>6.92</b>

#### 6 OTHER FINANCIAL ASSETS (valued at amortized cost)

Particulars	As at March 31, 2025	As at March 31, 2024
Fixed deposits with banks having maturity period of more than twelve months- considered good	0.36	1.68
Security Deposit for Long-Term Lease	552.40	802.78
Security Deposits - unsecured, considered good	163.44	154.22
Security Deposits - unsecured, considered doubtful	0.16	-
<b>Total</b>	<b>716.36</b>	<b>958.68</b>
Less: Impairment allowance for doubtful balances	-	-
<b>Total other financial assets</b>	<b>716.36</b>	<b>958.68</b>

#### 7 OTHER NON-CURRENT ASSETS

Particulars	As at March 31, 2025	As at March 31, 2024
Capital advances	103.26	297.68
Balance with statutory authorities	309.53	520.25
<b>Total</b>	<b>412.79</b>	<b>817.93</b>

### CURRENT ASSETS

#### 8 INVENTORIES

Particulars	As at March 31, 2025	As at March 31, 2024
Stock-in-trade	1,06,934.29	98,142.56
Right to receive asset (sales return)	2,235.55	2,556.75
Less: Provision for Non-Moving	-	(43.69)
Inventory		
<b>Total</b>	<b>1,09,169.84</b>	<b>1,00,655.62</b>

### CURRENT FINANCIAL ASSETS

#### 9 TRADE RECEIVABLES

Particulars	As at March 31, 2025	As at March 31, 2024
<b>Unsecured</b>		
Trade receivables- considered good	1,03,025.22	77,298.91
Trade receivables- considered doubtful	15.49	-
Trade receivables from related parties -considered good	57,717.21	88,364.02
Trade receivables from related parties -considered doubtful	-	-
	<b>1,60,757.92</b>	<b>1,65,662.93</b>
Less: Allowance for credit losses	(730.51)	(1,600.77)
<b>Total trade receivables</b>	<b>(i)</b>	<b>1,60,027.42</b>
		<b>1,64,062.16</b>

# Keimed Private Limited

## Notes to the Consolidated Balance Sheet as at and for the year ended March 31, 2025

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



### (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	
<b>Balance as at March 31, 2025</b>							
(i) Undisputed Trade receivables – considered good	80,145.65	71,530.09	4,522.83	2,098.98	2,192.05	268.32	1,60,757.92
(i) Undisputed Trade receivables – considered doubtful							-
<b>Sub total</b>	<b>80,145.65</b>	<b>71,530.09</b>	<b>4,522.83</b>	<b>2,098.98</b>	<b>2,192.05</b>	<b>268.32</b>	<b>1,60,757.92</b>
Less: Allowance for credit losses							(730.51)
<b>Total</b>	<b>80,145.65</b>	<b>71,530.09</b>	<b>4,522.83</b>	<b>2,098.98</b>	<b>2,192.05</b>	<b>268.32</b>	<b>1,60,027.42</b>
<b>Balance as at March 31, 2024</b>							
(i) Undisputed Trade receivables – considered good	81,932.93	72,312.27	11,417.73	-	-	-	1,65,662.93
(i) Undisputed Trade receivables – considered doubtful	-	-	-	-	-	-	-
<b>Sub total</b>	<b>81,932.93</b>	<b>72,312.27</b>	<b>11,417.73</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,65,662.93</b>
Less: Allowance for credit losses							(1,600.77)
<b>Total</b>	<b>81,932.93</b>	<b>72,312.27</b>	<b>11,417.73</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,64,062.16</b>

### 10 CASH AND CASH EQUIVALENTS

Particulars	As at March 31, 2025	As at March 31, 2024
Bank Balance	2,104.56	5,203.04
Current account	-	-
Cash on hand	757.21	684.69
Fixed deposits account with an original maturity of less than three months	8.35	-
<b>Total</b>	<b>2,870.12</b>	<b>5,887.72</b>

### 11 OTHER BANK BALANCES

Particulars	As at March 31, 2025	As at March 31, 2024
Fixed deposits with original maturity of more than three months but less than twelve months	3.16	300.85
Deposits held as margin money against bank guarantee with remaining maturity of less than twelve months	300.77	300.10
<b>Total</b>	<b>303.93</b>	<b>600.95</b>

Note:

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

### 12 OTHER FINANCIAL ASSETS

Particulars	As at March 31, 2025	As at March 31, 2024
<b>(Unsecured, considered good unless otherwise stated) (at amortized cost except Derivative assets)</b>		
Security Deposit for Short-Term Lease	560.99	322.39
Other security deposits	205.30	228.97
Claims Receivables	4,395.37	733.89
Interest Receivable	-	391.79
Short term loan to employees	334.30	568.19
Other Receivables	4,944.46	2,358.87
<b>Total</b>	<b>10,440.43</b>	<b>4,604.10</b>

### 13 OTHER CURRENT ASSETS

Particulars	As at March 31, 2025	As at March 31, 2024
<b>(Unsecured, considered good unless otherwise stated)</b>		
Advance to vendors	1,490.73	8,733.10
Advance to employees	347.65	-
Other Non Financial Advances	60.35	-
Prepaid expenses	725.26	724.79
Balance with statutory/ government		
Income Tax refund	726.08	-
GST Input Credit	4,486.48	5,609.06
Deposits with Government Bodies	447.91	-
<b>Total</b>	<b>8,284.46</b>	<b>15,066.95</b>

# Keimed Private Limited

## Notes to the Consolidated Balance Sheet as at and for the year ended March 31, 2025

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



### 14 EQUITY

Particulars	No of Shares as at March 31, 2025	No of Shares as at March 31, 2024	As at March 31, 2025	As at March 31, 2024
<b>(A) Equity share capital</b>				
<b>(a) Authorized</b>				
Equity Shares, INR10 face value	6,20,10,000	6,20,10,000	6,201.00	6,201.00
<b>Issued, subscribed and fully paid-up</b>				
Equity Shares, INR10 face value	68,72,937	59,48,959	687.29	594.90
<b>Share pending issuance (Refer note 1 below)</b>				
Equity Shares, Rs. 10 face value	-	7,71,447	-	77.14

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

Particulars	As at March 31, 2025		As at March 31, 2024	
	No. of shares	Amount	No. of shares	Amount
At the beginning of the year	59,48,959	594.90	59,48,959	594.90
Issued during the year	9,23,978	92.40	-	-
Bought back during the year	-	-	-	-
<b>At the end of the year</b>	<b>68,72,937</b>	<b>687.29</b>	<b>59,48,959.00</b>	<b>594.90</b>

#### (c) Terms/rights attached to equity shares

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

During the year 2024-25, the pending share value of Rs.77.14 Lacs has been converted into Equity Share Capital by way of allotment of shares to the Promoters of 19 merged entities.

#### (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, 2025		As at March 31, 2024	
	No. of shares	Amount	No. of shares	Amount
Mrs. Shobana Kamineni	8,74,850	12.73%	15,37,857	25.85%
M/s. Family Health Plan Insurance TPA Ltd.	11,07,710	16.12%	11,07,710	18.62%
M/s. Prime Time Logistics Technologies Pvt.Ltd	11,89,792	17.31%	11,89,792	20.00%
Mr. Anil Kamineni	18,00,100	26.19%	18,00,100	30.26%
M/s. Apollo Healthco Limited	7,69,014	11.19%	-	0.00%
Mr. Puansh Kamineni	3,09,650	4.51%	3,09,650	5.21%

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

##### As at March 31, 2025

Name of Shareholders	No. of shares	% of Total Shares	% Change during the year
Mrs. Shobana Kamineni	8,74,850	12.73%	-43.11%
M/s. Family Health Plan Insurance TPA Ltd.	11,07,710	16.12%	0.00%
M/s. Prime Time Logistics Technologies Pvt.Ltd	11,89,792	17.31%	0.00%
Mr. Anil Kamineni	18,00,100	26.19%	0.00%
M/s. Apollo Healthco Limited	7,69,014	11.19%	100.00%
Mr. Puansh Kamineni	3,09,650	4.51%	0.00%

##### As at March 31, 2024

Name of Shareholders	No. of shares (in )	% of Total Shares	% Change during the year
Mrs. Shobana Kamineni	15,37,857	25.85%	-
M/s. Family Health Plan Insurance TPA Ltd.	11,07,710	18.62%	-
M/s. Prime Time Logistics Technologies Pvt.Ltd	11,89,792	20.00%	-
Mr. Anil Kamineni	18,00,100	30.26%	-
M/s. Apollo Healthco Limited	-	0.00%	-
Mr. Puansh Kamineni	3,09,650	5.21%	-

# Keimed Private Limited

## Notes to the Consolidated Balance Sheet as at and for the year ended March 31, 2025

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



(f) During the year 2024-25, the pending share value of Rs.77.14 Lacs as on 31 March 2024, has been converted into Equity Share Capital by way of allotment of shares to the Promoters of 19 merged entities.

(g) During the year 2024-25, 1,06,007 Equity Shares of Rs.10/- each were allotted to M/s. Apollo Healthco Limited under Preferential allotment at a premium of Rs.9,423.28 per Share.

(h) During the year 2024-25, 1,32,934 Equity Shares were transferred from Mrs. Shobana Kamineni to M/s. Apollo Healthco Limited

(i) During the financial year 2024-25, 4,65,240 equity shares of ₹10/- each were allotted to the promoters of Medsmart Logistics Private Limited. This allotment was made pursuant to the scheme of amalgamation, in accordance with applicable provisions of the Companies Act, 2013 and as approved by the relevant regulatory authorities.

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

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

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

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

(o) 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, 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.

### 15 OTHER EQUITY

Particulars	As at March 31, 2025	As at March 31, 2024
Securities Premium	17,625.22	3,641.54
General Reserve	1,280.08	1,280.08
Capital Reserve	7,771.32	7,771.32
Capital Redemption Reserve	1,920.00	1,920.00
Retained earnings	85,053.26	69,276.22
<b>Total</b>	<b>1,13,649.88</b>	<b>83,889.16</b>

Particulars	As at March 31, 2025	As at March 31, 2024
<b>a) Securities Premium</b>		
Balance at beginning of year	3,641.54	3,641.54
Add: Changes during the period	13,983.68	-
<b>Balance at the end of the year</b>	<b>17,625.22</b>	<b>3,641.54</b>
<b>b) General Reserve</b>		
Balance at beginning of year	1,280.08	1,280.08
Add: Transferred from Share based payments reserve	-	-
<b>Balance at the end of the year</b>	<b>1,280.08</b>	<b>1,280.08</b>
<b>c) Capital Reserve</b>		
Balance at beginning of year	7,771.32	5,036.68
Add/(Less) : Profit/(Loss) on Slump Purchase	-	2,764.37
Capital Reserve arising from Business Combination	-	14.77
Gain on bargain purchases	-	(44.50)
<b>Balance at the end of the year</b>	<b>7,771.32</b>	<b>7,771.32</b>
<b>d) Capital Redemption Reserve</b>		
Balance at beginning of year	1,920.00	1,920.00
Add: Transfer from Profit and Loss account	-	-
<b>Balance at the end of the year</b>	<b>1,920.00</b>	<b>1,920.00</b>
<b>e) Retained earnings</b>		
Balance at beginning of year	69,276.22	58,238.74
Add: Profit/(loss) for the year	16,779.73	11,744.13
Add/(less): Other comprehensive	(4.57)	(111.79)
Less: Interim Dividend paid	(112.65)	-
Less: Final Dividend paid	(885.47)	(594.86)
<b>Balance at the end of the year</b>	<b>85,053.26</b>	<b>69,276.22</b>

Note: During FY 2024-25 the Company has given Final dividend of INR 14.75 ( FY 2023-24 - INR 10) per share to holder of equity shares.

#### Description of nature and purpose of each reserve

Retained earnings - Retained Earnings are the profits that the company has earned till date less dividend or other distribution or transaction with shareholders

# Keimed Private Limited

## Notes to the Consolidated Balance Sheet as at and for the year ended March 31, 2025

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



### 16 Non-controlling Interests

Particulars	As at March 31, 2025	As at March 31, 2024
Balance at beginning of year	(291.96)	(134.76)
Add: Profit/(loss) for the year	229.16	(35.63)
Add: Other comprehensive income/(loss)	(0.05)	(0.22)
Movement on account of change in shareholding of existing subsidiaries	-	(121.34)
<b>Total</b>	<b>(62.85)</b>	<b>(291.96)</b>

### 17 BORROWINGS

Particulars	As at March 31, 2025	As at March 31, 2024
Term Loans from Banks	6,504.15	8,938.36
Vehicle loans	152.73	4.86
Less: current maturities clubbed under other current financial liabilities from finance lease obligation	(2,520.07)	(2,715.08)
<b>Total</b>	<b>4,136.81</b>	<b>6,228.14</b>

### 18 LEASE LIABILITY

Particulars	As at March 31, 2025	As at March 31, 2024
Non current Lease Liability	4,506.07	2,812.31
Current Lease Liability	1,334.39	990.06
<b>Total</b>	<b>5,840.46</b>	<b>3,802.37</b>

The movement in lease liabilities during the years ended March 31, 2025 and March 31, 2024 is as follows :

Particulars	As at March 31, 2025	As at March 31, 2024
Balance at the beginning of the year	3,802.37	2,541.96
Additions	3,397.24	2,379.39
Finance cost accrued during the year	539.14	374.91
Deletions	(118.71)	(369.45)
Payment of lease liabilities	(1,779.58)	(1,124.43)
<b>Balance at the end of the year</b>	<b>5,840.46</b>	<b>3,802.37</b>

### 19 NON CURRENT PROVISIONS

Particulars	As at March 31, 2025	As at March 31, 2024
Provision for Gratuity (Refer note 40)	362.76	516.37
<b>Total</b>	<b>362.76</b>	<b>516.37</b>

### 20 BORROWINGS

Particulars	As at March 31, 2025	As at March 31, 2024
<b>Secured - at amortised cost</b>		
Working Capital Demand Loans from Banks	1,36,643.82	1,18,592.33
Working Capital Facilities from Banks	14,954.22	39,409.74
Current maturities of long term loans	2,520.07	2,715.08
ECLGS Loan - ICICI Bank Ltd	-	-
<b>Unsecured - at amortised cost</b>		
Loan from Directors	-	8,921.41
<b>Total</b>	<b>1,54,118.11</b>	<b>1,69,638.56</b>

Note

# Keimed Private Limited

## Notes to the Consolidated Balance Sheet as at and for the year ended March 31, 2025

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



### Summary of borrowing arrangements:

Particulars	As at March 31, 2025	As at March 31, 2024
1. Working Capital Demand Loans from banks: It is secured by hypothecation of stocks and book debts both present & future. The facility is further supported by a personal guarantee from Mrs. Shobana Kamineni (Director) to Keimed Private Limited, along with a corporate guarantee provided by Keimed Private Limited to all its subsidiaries. Interest payable @ 9-9.5 % for both years.	1,36,643.82	1,18,592.33
2. Working Capital Facilities from Banks: It is secured by hypothecation of stocks and book debts both present & future. The facility is further supported by a personal guarantee from Mrs. Shobana Kamineni (Director) to Keimed Private Limited, along with a corporate guarantee provided by Keimed Private Limited to all its subsidiaries. Interest payable @ 9-9.5 % for both years.	14,954.22	39,409.74
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.	0.00	8,921.41
4. Current maturities of long term debt	2,520.07	2,715.08

### 21 TRADE PAYABLES

Particulars	As at March 31, 2025	As at March 31, 2024
Total outstanding dues of Micro, Small and Medium enterprises	859.66	4,541.67
Total outstanding dues of creditors other than Micro, Small and Medium enterprises	47,445.36	49,191.99
<b>Total</b>	<b>48,305.02</b>	<b>53,733.66</b>

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	
<b>(i) MSME</b>						
As at March 31, 2025	683.1	176.60	-	-	-	859.66
As at March 31, 2024	4,541.7	-	-	-	-	4,541.67
<b>(ii) Others</b>						
As at March 31, 2025	29,383.3	17,869.31	186.60	6.10	-	47,445.33
As at March 31, 2024	40,976.6	8,215.43	-	-	-	49,191.99

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 is given below. This information has been determined to the extent such parties have been identified on the basis of information available with the

Particulars	As at March 31, 2025	As at March 31, 2024
i) Principal amount and interest due thereon remaining unpaid to any supplier covered under MSMED Act:		
Principal	933.14	4,595.62
Interest	-	-
ii) The amount of interest paid by the buyer in terms of section 16, of the MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
iii) The amount of interest due and payable for the year of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding the interest specified under MSMED Act.	-	-
iv) The amount of interest accrued and remaining unpaid at the end of each accounting year.	-	-
v) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under		

### 22 OTHER FINANCIAL LIABILITIES

Particulars	As at March 31, 2025	As at March 31, 2024
Interest accrued on Borrowings	65.09	-
Salary payable	1,420.12	396.04
Employee Benefits Payable	58.45	143.03
Other payables:		
Payables to MSME	73.48	53.95
Payables to Others	3,083.16	3,982.05
Security deposits	9.62	8.50
Accrued Expenses and Other Payables	302.04	424.04
Purchase consideration payable on merger	-	3,999.00
<b>Total</b>	<b>5,011.96</b>	<b>9,006.61</b>

# Keimed Private Limited

## Notes to the Consolidated Balance Sheet as at and for the year ended March 31, 2025

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



### 23 OTHER CURRENT LIABILITIES

Particulars	As at March 31, 2025	As at March 31, 2024
Advance from customers	309.40	313.88
TDS /TCS Payable	789.38	212.25
GST Payable	701.42	-
ESI Payable	29.25	-
Professional Tax Payable	6.83	-
Provident Fund Payable	187.69	-
Other Statutory dues payables	8.63	2,248.42
Other Expenses Payable	383.30	411.61
Provision for Audit fees	120.42	35.28
Refund liability (sales return)	2,422.75	2,760.76
<b>Total</b>	<b>4,959.08</b>	<b>5,982.20</b>

### 24 CURRENT PROVISIONS

Particulars	As at March 31, 2025	As at March 31, 2024
<b>i) Provision for employee benefits</b>		
Provision for Gratuity (Refer note 40)	600.22	464.14
Provision for Leave encashment	310.95	235.57
Provision for Bonus	878.84	806.25
Provision For Salaries (Minimum Wages)	13.16	254.69
	<b>(i)</b>	<b>1,803.17</b>
<b>ii) Other provisions</b>		
Provision for CSR Expenditure	0.02	10.78
	<b>(ii)</b>	<b>0.02</b>
<b>Total</b>	<b>(i)+(ii)</b>	<b>1,803.19</b>
		<b>1,771.43</b>

### 25 Tax Assets and Liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
Income tax payable	5,518.69	418.40
Less:		
Advance Tax & Tax refund receivable	(6,474.64)	(946.44)
<b>Tax (Assets) / Liabilities</b>	<b>(955.95)</b>	<b>(528.04)</b>

### 26 INCOME TAXES

Particulars	As at March 31, 2025	As at March 31, 2024
<b>(a) Income tax expense in the statement of profit and loss comprises :</b>		
Current income tax charge	6,011.11	5,476.73
Current tax pertaining to prior years	(142.51)	(60.29)
MAT credit entitlement	15.05	-
Deferred Tax:		
- Relating to origination and reversal of temporary differences	100.94	1,047.00
<b>Income tax expense reported in the statement of profit or loss</b>	<b>5,984.60</b>	<b>6,463.44</b>
<b>(b) Other comprehensive income</b>		
Remeasurement of the defined benefit plan {gain/(loss)}	54.98	(150.57)
Income tax related to items recognized in OCI during the period	(10.09)	37.67
<b>Income tax related to items recognized in OCI during the year</b>	<b>(10.09)</b>	<b>37.67</b>
<b>(c) Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate :</b>		
Accounting profit before tax	22,993.49	18,171.93
Applicable tax rate	25.17%	25.17%
<b>Computed Tax Expense</b>	<b>5,787.00</b>	<b>4,573.51</b>
Tax effect due to expenses not deductible for tax purposes/income not included	481.81	685.87
Tax impact of Slum Sale	(58.86)	-
Tax impact of prior years	(264.47)	116.29
Current tax pertaining to prior years	(142.51)	(60.29)
Excess provision Provision made in Books	(0.01)	(74.24)
Others	181.62	1,222.29
<b>Income tax charged to Statement of Profit and Loss</b>	<b>5,984.60</b>	<b>6,463.44</b>

# Keimed Private Limited

## Notes to the Consolidated Balance Sheet as at and for the year ended March 31, 2025

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



### (d) Deferred tax Assets/(Liability) (net) comprises :

Particulars	As at March 31, 2025	As at March 31, 2024
Deferred tax Assets	3,259.44	1,326.39
Deferred tax Liability	(3,484.56)	(1,453.20)
<b>Deferred tax Assets/(Liability) (net)</b>	<b>(225.12)</b>	<b>(126.81)</b>

Particulars	As at March 31, 2025	As at March 31, 2024
Property, plant and equipment	1,099.87	193.80
Right-of-use assets	(1,358.78)	(702.58)
Other intangible assets	(1,351.25)	-
Financial assets and Others(Net)	(765.97)	(710.84)
Provisions	113.65	97.87
Financial Liabilities and Others(Net)	(2.39)	(39.78)
Lease Liabilities	1,469.93	785.61
Retirement Benefit Plans	235.03	187.74
Others	3.13	9.70
Unabsorbed Depreciation	(6.17)	8.76
Business Losses	197.02	42.90
Other tax losses- Long term capital loss	130.44	-
Other tax losses- Short term capital loss	10.38	-
<b>Deferred tax Assets/(Liability) (net)</b>	<b>(225.12)</b>	<b>(126.81)</b>

### Reconciliation of deferred tax balance (net)

Particulars	As at March 31, 2025	As at March 31, 2024
Opening Balance	2,769.53	3,778.85
Tax (expense)/credit recognized in profit and loss account during the year	(100.94)	(1,047.00)
Tax (expense)/credit recognized in other comprehensive income during the year	1.55	37.67
Tax expense recognized in other equity during the period	(2,895.26)	
<b>Net deferred tax asset at the end of the year</b>	<b>(225.12)</b>	<b>2,769.53</b>

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

# Keimed Private Limited



Notes to the Consolidated Balance Sheet as at and for the year ended March 31, 2025

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

## 27 REVENUE FROM OPERATIONS

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
<b>Revenue from contracts with customers</b>		
Sale of traded goods	13,03,920.61	10,98,326.38
<b>Revenue from operations</b>	<b>13,03,920.61</b>	<b>10,98,326.38</b>

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 2025 and 31 March 2024, the Company had 2235.55 lakhs and 2556.75 lakhs, respectively as contract assets representing the right to returned goods.

## 28 OTHER INCOME

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
<b>a) Interest income on :</b>		
<b>Financial instruments measured at amortised cost:</b>		
Interest Income - Bank deposits	18.27	0.08
Interest Income - Unsecured Loans	375.67	422.63
Interest Income - Others	21.12	-
Notional interest on security deposits	26.29	17.83
<b>b) Dividend income:</b>		
Dividend income on investment	0.07	-
<b>c) Other non-operating income</b>		
Rent Income	52.84	93.86
Scrap Sale	7.11	4.18
Commission Income	459.24	266.94
Miscellaneous income	235.15	182.47
Excess provisions/liabilities written back	71.14	-
Bad Debts Recovered	0.74	-
Service Income received	3.63	1.90
Interest income on group gratuity	2.27	1.08
Interest Income - Income Tax Refund	7.33	12.82
<b>d) Other gain and losses</b>		
Net gain arising on equity investments	114.45	1.41
Net gain on disposal of property, plant and equipment	31.35	264.49
Foreign Exchange Fluctuation Gain	0.15	-
(Gain)/Loss on cancellation of lease agreement	1.35	-
<b>Total</b>	<b>1,428.18</b>	<b>1,269.69</b>

# Keimed Private Limited

Notes to the Consolidated Balance Sheet as at and for the year ended March 31, 2025

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



## 29 PURCHASES OF STOCK-IN-TRADE

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Purchases of traded goods	12,24,075.34	10,43,056.38
<b>Total</b>	<b>12,24,075.34</b>	<b>10,43,056.38</b>

## 30 CHANGES IN INVENTORIES OF TRADED GOODS

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
At the beginning of the year	1,00,655.62	77,425.84
Include Stock on the date of acquisition for newly added companies.	1,148.23	-
Less: At the end of the year	(1,06,934.29)	(98,098.87)
Returnable Inventory (Net)	(2,235.55)	(2,556.75)
Inventory transferred as part of a slump sale of a CGU	(5,829.62)	-
<b>(Increase) / decrease in traded goods</b>	<b>(13,195.61)</b>	<b>(23,229.78)</b>

## 31 EMPLOYEE BENEFIT EXPENSES

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Salaries and wages	18,743.03	17,036.30
Manpower Expenses	1,081.30	439.26
Directors Remuneration	3,179.11	2,598.87
Contribution to provident and other funds	1,208.76	1,313.97
Contribution to ESI	272.20	-
Labour Welfare Fund	2.45	-
Gratuity expenses	470.15	389.85
Bonus	1,121.32	822.51
Insurance	164.38	92.68
Leave Encashment	468.81	255.13
Staff welfare expenses	1,320.77	1,256.95
<b>Total</b>	<b>28,032.27</b>	<b>24,205.51</b>

## 32 FINANCE COSTS

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
<b>a) Interest costs</b>		
Interest on Bank Loans	12,635.54	10,464.60
Interest on Hire purchase loans	7.76	3.33
Interest on Term loans	770.62	828.46
Interest on Unsecured Loans	919.51	1,109.54
Interest on lease liability	539.14	374.91
Interest on MSME	17.48	-
Other interest expenses	50.72	34.04
Interest on Statutory dues	9.68	-
<b>b) Other borrowing costs</b>		
Loan Processing charges	147.23	98.62
Bank charges	316.09	314.99
<b>Total</b>	<b>15,413.76</b>	<b>13,228.49</b>

# Keimed Private Limited



Notes to the Consolidated Balance Sheet as at and for the year ended March 31, 2025

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

## 33 DEPRECIATION AND AMORTISATION EXPENSE

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Depreciation expenses (refer note 3)	2,625.71	2,641.25
Amortization expenses (refer note 4)	72.25	205.04
Depreciation on Right-to-Use assets	1,565.04	1,073.85
Depreciation of investment property	8.87	1.65
<b>Total</b>	<b>4,271.87</b>	<b>3,921.79</b>

## 34 OTHER EXPENSES

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
<b>a) Establishment Cost</b>		
Rent	2,763.43	2,863.22
Repairs and maintenance	1,011.66	1,420.33
Electricity Charges	1,129.41	1,279.34
Petrol & Diesel - Office / Generator	50.81	-
Electricity Charges	1,180.23	1,279.34
House Keeping Charges	322.76	89.94
<b>Establishment Cost</b>	<b>5,278.07</b>	<b>5,652.83</b>
<b>b) Operating costs</b>		
Vechicle Repairs & Maintenance	198.17	118.22
Petrol & Diesel - Vehicles	276.95	-
<b>Vechicle Repairs &amp; Maintenance - Total (i)</b>	<b>475.13</b>	<b>118.22</b>
Travelling - Domestic	553.48	642.54
Travelling - Foreign	11.67	-
Conveyance	496.15	241.39
Conveyance - Sales People	84.94	-
<b>Conveyance -Total</b>	<b>581.09</b>	<b>241.39</b>
<b>Travelling and Conveyance - Total (ii)</b>	<b>1,146.24</b>	<b>883.93</b>
Software Expenses	142.98	155.05
Software Expenses - AMC	119.73	-
<b>Software Expenses - Total (ii)</b>	<b>262.71</b>	<b>155.05</b>
Brokerage	1.00	13.10
Freight Inward	114.94	8.20
Annual Maintenace Charges	85.10	51.00
Other Expenses	0.02	-
<b>Sub Total (a)</b>	<b>2,085.13</b>	<b>1,229.50</b>
Bad debt written off	824.95	(2.67)
Expected Credit Loss On Trade Receivables	440.65	501.15
Loss on Expiry	205.07	-
Loss on cacellaiton of lease	-	2.48
Net loss on disposal of Property, plant and equipment	11.29	105.98
Loss on Sale of Investments	-	169.41
<b>Sub Total (b)</b>	<b>1,481.97</b>	<b>776.35</b>
<b>Operating Cost - Total (a+b)</b>	<b>3,567.10</b>	<b>2,005.85</b>

# Keimed Private Limited



Notes to the Consolidated Balance Sheet as at and for the year ended March 31, 2025

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

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
<b>c) Administration expenses</b>		
Printing and stationery expenses	786.76	1,215.05
Courier, Postage & Telegrams	283.77	92.49
Communication expenses	255.47	1,902.73
Insurance charges	208.64	192.66
Impairment of financial asset	1.00	157.65
Rates and taxes	647.59	355.56
Directors Sitting Fee	10.00	5.00
Rebates & Discount	16.50	15.12
Preliminary Expense Written off	0.61	15.99
Training Expenses	46.95	73.68
Security Charges	422.91	355.03
Donations	49.93	58.98
Miscellaneous expenses	181.08	164.59
<b>Admn Exp - Total</b>	<b>2,911.24</b>	<b>4,604.53</b>
<b>d) Selling &amp; Distribution Cost</b>		
Management / Logistic Fee	0.00	-
Royalty Fees	3,061.72	1,305.81
Business Support Service Charges	0.09	4.00
Sales Commission	1,956.01	-
Membership & Subscription Expenses	11.03	4.51
Marketing and promotional Expenses	339.71	310.61
Advertisement	7.48	-
Packing Charges	1,031.75	547.21
Freight charges	4,270.98	4,038.74
<b>Selling &amp; Distribution Cost - Total</b>	<b>10,678.78</b>	<b>6,210.88</b>
<b>d) Payment to auditors</b>		
- Audit fee - statutory & other services	207.22	185.89
- Reimbursement of expenses	3.12	73.81
- Audit Fee - Taxation	33.94	-
- Internal audit fee	84.21	-
<b>Payment to auditors - Total</b>	<b>328.49</b>	<b>259.70</b>
Professional charges	1,529.56	1,068.18
Legal charges	84.59	-
<b>e) Expenditures incurred for corporate social responsibilities</b>		
Corporate Social Responsibility expense	329.54	439.78
<b>Total</b>	<b>24,707.38</b>	<b>20,241.75</b>

# Keimed Private Limited



## Notes to the Consolidated Balance Sheet as at and for the year ended March 31, 2025

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

### (i) 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.

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
a) Gross amount required to be spent by the Company during the year	329.54	439.78
b) Amount spent during the year on:		

Particulars	Year ended March 31, 2025 Amount spent	Year ended March 31, 2024 Amount spent
(i) Construction/acquisition of any asset		
(ii) On purposes other than (i) above	329.54	439.78
Total amount spent	329.54	439.78

### Details related to spent / unspent obligations

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
i) Contribution to PM Care Fund		
ii) Contribution to Charitable Trust	329.54	439.78
iii) Unspent amount in relation to:		-
- Ongoing project		
- Other than ongoing project		
<b>Total</b>	<b>329.54</b>	<b>439.78</b>

### 35 EXCEPTIONAL ITEMS

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Exceptional and Extraordinary items	(949.71)	-
<b>Total</b>	<b>(949.71)</b>	<b>-</b>

(i) On 23th March 2025, the Company completed the sale of its Cash Generating Unit (Keimed Surgical Division) as a going concern in a slump sale transaction. The total consideration received was Rs 7000 lakhs, resulting in a gain of 234.56 lakhs.

This gain is presented as an exceptional item in the statement of profit and loss, as it is non-recurring and material to the Company's financial performance.

(ii) During the year, the Directors waived off an outstanding loan amounting to Rs 715.15 lakhs, which has been recognised as an exceptional item in the Statement of Profit and Loss. This waiver has been accounted for in accordance with applicable accounting standards and reflects a non-recurring gain to the Company.

### 36 COMPONENT OF OTHER COMPREHENSIVE INCOME

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
The disaggregation of changes to OCI in equity is shown below:		
i) Remeasurements of the defined benefit plan {gain/(loss)} (refer note 40)	(6.17)	(149.68)
ii) Income tax effect (refer note 26)	1.55	37.67
	<b>(4.62)</b>	<b>(112.01)</b>

# Keimed Private Limited



## Notes to the Consolidated Balance Sheet as at and for the year ended March 31, 2025

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

### 37 EARNINGS PER SHARE

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
<b>(a) Basic Earnings per share</b>		
Numerator for earnings per share		
Profit/(Loss) for the year	17,008.89	11,708.49
Denominator for earnings per share		
Weighted average number of equity shares outstanding (Nos. in Lakhs) during the year	65.52	59.49
Earnings per share-Basic (one equity share of Rs. 10 each)	259.59	196.84
<b>(b) Diluted Earnings per share</b>		
Numerator for earnings per share		
Profit/(Loss) for the year	17,008.89	11,708.49
Denominator for earnings per share		
Weighted average number of equity shares outstanding (Nos. in Lakhs) during the year	65.52	59.49
Earnings per share- Diluted (one equity share of Rs. 10 each)	259.59	196.84

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

### 38 SEGMENT REPORTING

#### a) Business Segment

The Board of Directors are the Company's Chief Operating Decision Makers (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 provided.

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

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 exceeds 10% of the company's total revenue.

Particulars	Ratio %
Apollo Healthco Limited	38%
Others	62%
<b>Total</b>	<b>100%</b>

### 39 COMMITMENTS AND CONTINGENCIES

During the year ended, there were no commitments or contingencies to be reported in the consolidated financial statements.

# Keimed Private Limited

Notes to the Consolidated Balance Sheet as at and for the year ended March 31, 2025

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



## 40 EMPLOYEE BENEFITS

Disclosures pursuant to Ind AS-19 "Employee Benefits" (specified under

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

Particulars	As at March 31, 2025	As at March 31, 2024
Provident Fund and Other Funds	1,480.95	1,313.97
	<b>1,480.95</b>	<b>1,313.97</b>

(ii) Defined Benefit Plan

a) Gratuity

The Group 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 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:

Particulars	As at March 31, 2025	As at March 31, 2024
<b>Present value of Defined Benefit obligation at the beginning of the year</b>	<b>1,966.98</b>	<b>1,418.45</b>
Acquisition adjustment		64.23
Interest expense	134.52	107.64
Current Service cost	395.76	276.12
Past Service cost	3.94	39.34
Benefits paid	(160.35)	(128.63)
Remeasurement of (Gain)/loss recognized in other comprehensive income	-	
Actuarial changes arising from changes in demographic assumptions	(37.66)	69.81
Actuarial changes arising from changes in financial assumptions	47.73	80.79
Actuarial changes arising from changes in experience adjustments	12.31	39.24
Liability transferred on Slum Sale	(111.65)	-
<b>Defined benefit obligation at year end</b>	<b>2,251.58</b>	<b>1,966.98</b>

Particulars	As at March 31, 2025	As at March 31, 2024
<b>b) Reconciliation of opening and closing balances of fair value of plan assets</b>		
Fair value of plan assets at beginning of the year	986.47	829.59
Investment Income	66.33	33.26
Actuarial gain /(loss) for the year on plan assets	28.55	39.26
Employer contribution	418.63	186.23
Benefits paid during the year	(109.98)	(101.27)
Recoverable from Gratuity Fund against benefit paid from provision	(0.15)	-
Transferred on slump sale of business	(101.26)	(0.61)
<b>Fair value of plan assets at year end</b>	<b>1,288.59</b>	<b>986.47</b>

Particulars	As at March 31, 2025	As at March 31, 2024
<b>c) Net defined benefit asset/ (liability) recognized in the balance sheet</b>		
Present value of defined benefit obligation	(2,251.58)	(1,966.98)
Fair value of plan assets	1,288.59	986.47
<b>Amount recognized in Balance Sheet- Asset / (Liability)</b>		
Non current DBO	(362.76)	(516.37)
Provision for Gratuity	(688.78)	(483.10)
Fair value of plan assets	1,130.91	18.96
Present value of defined benefit obligation	(1,042.36)	-
<b>Current Amount recognized in Balance Sheet- Asset / (Liability)</b>		
	<b>(600.22)</b>	<b>(464.14)</b>

# Keimed Private Limited

Notes to the Consolidated Balance Sheet as at and for the year ended March 31, 2025

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



Particulars	As at March 31, 2025	As at March 31, 2024
<b>d) Net defined benefit expense (recognized in the statement of profit and loss for the year)</b>		
Current Service Cost	395.76	276.12
Net interest Cost	68.18	74.39
Past Service cost	3.94	39.34
<b>Net defined benefit expense debited to statement of profit and loss</b>	<b>467.88</b>	<b>389.85</b>

Particulars	As at March 31, 2025	As at March 31, 2024
<b>e) Remeasurement gain/ (loss) recognized in other comprehensive</b>		
Net cumulative unrecognized actuarial gain/(loss) opening		
Actuarial gain / (loss) for the year on DBO	(22.38)	(189.84)
Actuarial gain /(loss) for the year on plan assets	28.55	39.26
<u>Unrecognized actuarial gain/(loss) at the end of the period</u>		
<b>Recognized in other comprehensive income</b>	<b>6.17</b>	<b>(150.57)</b>

# Keimed Private Limited

Notes to the Consolidated Balance Sheet as at and for the year ended March 31, 2025

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



## 41 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	Carrying Value	Fair Value	Carrying Value	Fair Value
		As at March 31, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2024
<b>Financial assets at amortized cost</b>					
Investments	Note 5	10.12	10.12	6.92	6.92
Loans (Non-current)	Note 0	-	-	-	-
Other Financial assets (Non-current)	Note 6	716.36	716.36	958.68	958.68
Trade Receivables (Current)	Note 9	1,60,027.42	1,60,027.42	1,64,062.16	1,64,062.16
Cash and other bank balances (Current)	Note 10	2,870.12	2,870.12	5,887.72	5,887.72
Loans (Current)	Note 0	-	-	-	-
Other Financial assets (Current)	Note 12	10,440.43	10,440.43	4,604.10	4,604.10
		<b>1,74,064.45</b>	<b>1,74,064.45</b>	<b>1,75,519.58</b>	<b>1,75,519.58</b>
<b>Financial liabilities at amortized cost</b>					
Borrowings (Non-current)	Note 18	4,136.81	4,136.81	6,228.14	6,228.14
Borrowings (Current)	Note 18	1,54,118.11	1,54,118.11	1,69,638.56	1,69,638.56
lease liabilities (Non-current)	Note 18	4,506.07	4,506.07	2,812.31	2,812.31
lease liabilities (Current)	Note 18	1,334.39	1,334.39	990.06	990.06
Trade Payables (Current)	Note 21	48,305.02	48,305.02	53,733.66	53,733.66
Other Financial liabilities (Current)	Note 22	5,011.96	5,011.96	9,006.61	9,006.61
		<b>2,17,412.36</b>	<b>2,17,412.36</b>	<b>2,42,409.33</b>	<b>2,42,409.33</b>

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, 2025 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, 2025, 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

# Keimed Private Limited

Notes to the Consolidated Balance Sheet as at and for the year ended March 31, 2025

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



## Quantitative disclosures of fair value measurement hierarchy for assets as on March 31, 2025

	Carrying Value As at March 31, 2025	Fair Value as at March 31, 2025	Level 1	Level 2	Level 3
<b>Assets carried at amortized cost for which fair value are disclosed</b>					
Investments	10.12	5.78	-	-	4.35
Loans (Non-current)	-	-	-	-	-
Other Financial assets (Non-current)	716.36	-	-	-	716.36
Trade Receivables (Current)	1,60,027.42	-	-	-	1,60,027.42
Cash and other bank balances (Current)	2,870.12	-	-	-	2,870.12
Loans (Current)	-	-	-	-	-
Other Financial assets (Current)	10,440.43	-	-	-	10,440.43
<b>Liabilities carried at amortized cost for which fair value are disclosed</b>					
Borrowings (Non-current)	4,136.81	-	-	-	4,136.81
Borrowings (Current)	1,54,118.11	-	-	-	1,54,118.11
lease liabilities (Non-current)	4,506.07	-	-	-	4,506.07
lease liabilities (Current)	1,334.39	-	-	-	1,334.39
Trade Payables	48,305.02	-	-	-	48,305.02
Other Financial liabilities (Current)	5,011.96	-	-	-	5,011.96

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

	Carrying Value As at March 31, 2024	Fair Value as at March 31, 2024	Level 1	Level 2	Level 3
<b>Assets carried at amortized cost for which fair value are disclosed</b>					
Investments	6.92	2.57	-	-	4.35
Loans (Non-current)	-	-	-	-	-
Other Financial assets (Non-current)	958.68	-	-	-	958.68
Trade Receivables (Current)	1,64,062.16	-	-	-	1,64,062.16
Cash and other bank balances (Current)	5,887.72	-	-	-	5,887.72
Loans (Current)	-	-	-	-	-
Other Financial assets (Current)	4,604.10	-	-	-	4,604.10
	<b>1,75,519.58</b>	<b>2.57</b>	<b>-</b>	<b>-</b>	<b>1,75,519.58</b>
<b>Liabilities carried at amortized cost for which fair value are disclosed</b>					
Borrowings (non-current)	6,228.14	-	-	-	6,228.14
Borrowings (Current)	1,69,638.56	-	-	-	1,69,638.56
lease liabilities (non-current)	2,812.31	-	-	-	2,812.31
lease liabilities (current)	990.06	-	-	-	990.06
Trade Payables	53,733.66	-	-	-	53,733.66
Other Financial liabilities (current)	9,006.61	-	-	-	9,006.61
	<b>2,42,409.33</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,42,409.33</b>

# Keimed Private Limited

Notes to the Consolidated Balance Sheet as at and for the year ended March 31, 2025

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



## 42 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, 2025. 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, 2025.

#### (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 short 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.

### (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, 2025	Carrying Value	Less than 1 year	More than 1 year	Total
Borrowings (Non-current)	4,136.81		4,136.81	4,136.81
Borrowings (Current)	1,54,118.11	1,54,118.11		
Lease liability (Non current)	4,506.07		4,506.07	4,506.07
Lease liability (Current)	1,334.39	1,334.39		1,334.39
Trade payables	48,305.02	48,305.02		48,305.02
Other current liabilities and provision	6,762.28	6,762.28		6,762.28
Other current financial liabilities	5,011.96	5,011.96		5,011.96

As at March 31, 2024	Carrying Value	Less than 1 year	More than 1 year	Total
Borrowings	6,228.14	-	6,228.14	6,228.14
Lease liability (Current)	990.06	990.06		990.06
Lease liability (Non current)	2,812.31		2,812.31	2,812.31
Trade payables	53,733.66	53,733.66	-	53,733.66
Other current liabilities and provision	7,753.63	7,753.63	-	7,753.63
Other current financial liabilities	9,006.61	9,006.61	-	9,006.61

## Keimed Private Limited

Notes to the Consolidated Balance Sheet as at and for the year ended March 31, 2025

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



### 43 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, 2025.

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

Particulars	As at March 31, 2025	As at March 31, 2024
Borrowings (Non-current)	4,136.81	6,228.14
Borrowings (Current)	1,54,118.11	1,69,638.56
Lease liability (Non current)	4,506.07	2,812.31
Lease liability (Current)	1,334.39	990.06
Less: Cash and other bank balances	3,174.04	6,488.67
<b>Net Debt</b>	<b>1,60,921.34</b>	<b>1,73,180.39</b>
Equity	1,14,274.32	84,269.24
<b>Total Capital</b>	<b>1,14,274.32</b>	<b>84,269.24</b>
<b>Capital and Net Debt</b>	<b>2,75,195.66</b>	<b>2,57,449.63</b>
<b>Gearing ratio (Net Debt/Total Equity)</b>	<b>141%</b>	<b>206%</b>

# Keimed Private Limited

## Notes to the Consolidated Balance Sheet as at and for the year ended March 31, 2025

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



### 44 ANALYTICAL RATIOS :

Ratios	Numerator	Denominator	As at March 31, 2025	As at March 31, 2024	% Variance (2025 vs 2024)
(a) Current ratio (in times)	Current Assets	Current Liabilities	1.36	1.21	12.12%
(b) Debt-equity ratio (in times)	Debt	Net Worth	1.44	2.13	-32.65%
(c) Debt service coverage ratio (in times)	Earnings available for Debt Service	Debt Service (refer note ii)	-1.38	1.41	-198.02%
(d) Return on equity ratio % (in %)	Net Profit available for Equity	Average Shareholder's Equity	17.13%	14.97%	14.42%
e) Inventory turnover ratio (in times)	Revenue from Operations	Average Inventory	12.43	12.34	0.00%
(f) Trade receivables turnover ratio (in times)	Revenue from Operations	Average trade receivables	8.05	7.99	0.65%
(g) Trade payables turnover ratio (in times)	Net purchases	Average trade payables	23.99	24.40	0.00%
h) Net capital turnover ratio (in times)	Revenue From Operations	Working capital	17.04	21.84	-21.99%
(i) Net profit ratio % (in %)	Net profit	Revenue from operations	1.76%	1.65%	6.58%
(j) Return on capital employed % (in %)	EBIT (refer note v)	Capital employed (refer note iii)	31.10%	33.42%	-6.95%
(k) Return on investment % (in %)	Income generated from investments	Time weighted average investments	58.19%	18.08%	221.78%

#### Notes:

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

# Keimed Private Limited

Notes to the Consolidated Balance Sheet as at and for the year ended March 31, 2025

(All amounts are in Indian Rupees in 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. New Welcome Agencies Private Limited  
M/s. New Viswabharathy Drug Lines Private Limited  
M/s. Medicotrade Distributor Private Limited

# Keimed Private Limited

Notes to the Consolidated Balance Sheet as at and for the year ended March 31, 2025  
(All amounts are in Indian Rupees in Lakhs unless otherwise stated)



**(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**

Mrs. Shobana Kamineni

Mr. Anil Kamineni

**(v) Key Management Personnel**

Mr. Arvind Kumar Venkat Managing Director

Mr. Narasaiah Arigela Chief Financial Officer

Mr. Balla Madhu Company Secretary

**(vi) Promoter Group**

Mrs. Upasana Kamineni

Ms. Anushpala Kamineni

Mr. Puansh Kamineni

**(vii) Enterprises where key managerial personal or principal shareholders have control or significant influence**

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 logistics Technologies 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 Amrish 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

# Keimed Private Limited

Notes to the Consolidated Balance Sheet as at and for the year ended March 31, 2025

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



M/s. Apollo Telehealth Services Private Limited  
M/s. Apollo Telemedicine Networking Foundation  
M/s. Apolomedics 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  
M/s. Keiagrimed Private Limited  
M/s. Apollo Pharmacies Limited  
M/s. Adeline Medical Stores  
M/s. Adeline(Chemist & Druggist)  
M/s. Dhruv Medicos Pvt Ltd  
M/s. Farmacross India Pvt Ltd  
M/s. Kala Associates  
M/s. Swamy Well Pharma Private Limited  
M/s. Nexa Life Sciences  
M/s. Pleasant Exports (India) Llp  
M/s. Rupesh Shah  
M/s. S.R.Medicals  
M/s. Shree Amman Agencies  
M/s. Shree Amman Pharmacy  
M/s. Shree Pharma Distributors  
M/s. Sri Nivasa Agency  
M/s. Vasu Medical & General Stores  
M/s. Vasu Organics Private Limited  
M/s. Vv Distributors  
M/s. Yogiram Healthcare  
M/s. Yogiram Pharma  
M/s. Neelkanth Chemist  
M/s. Adeline Pharmaceuticals  
M/s. Sri Balajhi Logistics Pharma LLP  
M/s. Pharmacare Logistics Pvt ltd  
M/s. Everlive Pharma Private Limited  
M/s. Medico  
M/s. Globe Marketing Services  
Airgenie  
Mvp Developers  
Strata Solar Private Limited  
Everlive Pharma Pvt Ltd  
Ferzandi Consulting Pvt Ltd

**Keimed Private Limited**

Notes to the Financial Statements as at and for the year ended March 31, 2025

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



**(B) Transactions during the year**

**Details of Related Party Transactions during the year ended 31st March 2025**

**Sale of Trading Goods**

<b>Nature of Party</b>	<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>
Apollo Healthco Limited	5,54,152.29	4,47,559.31
Apollo Hospitals Enterprise Limited	1,27,512.16	1,25,654.48
Apollo Pharmacies Limited	2,893.74	1,020.01
Apollo Specialty Hospitals Private Limited	758.36	755.67
Apollo Rajashree Hospital Private Limited	46.93	51.04
Apollo Home Healthcare Limited	49.99	989.66
Apollo Hospitals Educational & Research Foundation	317.50	325.06
Apollo Hospitals International Limited	947.88	803.26
Apollo Amrishi Oncology Services Private Limited	-	27.81
Apollo Cvhf Limited	-	43.61
Apollo Dialysis Private Limited	-	455.85
Apollo Fertility Centres Private Limited	-	1.77
Apollo Gleneagles Pet-Ct Private Limited	-	1.11
Apollo Health And Lifestyle Limited	-	1,133.83
Apollo Institute Of Medical Sciences And Research	-	247.17
Apollo Multispeciality Hospitals Limited	-	739.06
Apollo Shine Foundation	-	4.70
Apollo Sindoori Hotels Limited	-	2.40
Apollo Sugar Clinics Limited	-	32.50
Apollomedics International Lifesciences Limited	-	1,475.04
Other Apollo Group	3,103.93	-
Adeline Medical Stores	384.43	782.48
Adeline(Chemist & Druggist)	230.86	111.78
Billion Hearts Beating Foundation	-	25.19
Dhruv Medicos Pvt Ltd	473.94	671.08
Farmacross India Pvt Ltd	2,410.93	2,022.14
Indraprastha Medical Corporation Limited	-	492.38
Kala Associates	64.22	71.09
M/S Swamy Well Pharma Private Limited	8.82	1.86
Nexa Life Sciences	-	94.57
Pleasant Exports (India) Llp	392.13	646.96
Rupesh Shah	0.72	0.33
S.R.Medicals	69.56	58.81
Shree Amman Agencies	0.20	3.95
Shree Amman Pharmacy	2.08	0.10
Shree Pharma Distributors	20.67	-
Sri Nivasa Agency	92.15	0.79
Vasu Medical & General Stores	534.38	362.77
Vasu Organics Private Limited	5.55	7.71
Vv Distributors	32.53	-
Yogiram Healthcare	49.92	603.98
Yogiram Pharma	227.72	-
Neelkanth Chemist	86.61	65.54
Adeline Pharmaceuticals	-	0.30
Alliance Dental Care Limited	-	10.28
Arlyn Biotech	-	206.54
Asclepius Hospitals & Healthcare Private Limited	-	352.48
Assam Hospitals Limited	-	548.84
Imperial Hospital And Research Centre Limited	-	930.82
Samudra Health Care Enterprises Limited	-	87.33
Stemcyte India Therapeutics Private Limited	-	1.15
<b>Total</b>	<b>6,94,870.20</b>	<b>5,89,484.57</b>

# Keimed Private Limited

Notes to the Financial Statements as at and for the year ended March 31, 2025

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



## Purchases

Nature of Party	As at March 31, 2025	As at March 31, 2024
Vasu Organics Private Limited	1,934.36	2,161.09
Sri Balajhi Logistics Pharma Llp	1,667.76	1,411.51
Pharmacare Logistics Pvt Ltd	1,079.04	813.77
Kala Associates	860.63	114.94
Everlive Pharma Pvt Ltd	29.42	-
Medico	644.03	-
Yogiram Pharma	460.00	-
Yogiram Healthcare	612.89	-
Shree Pharma Distributors	290.95	223.04
S.R. Medicals	3.14	6.22
Farmacross India Pvt Ltd	147.55	113.30
Dhruv Medicos Pvt Ltd	219.96	263.44
V S Associates	462.31	17.97
Adeline Pharmaceuticals	62.70	80.11
Adeline(Chemist & Druggist)	0.06	0.64
Globe Marketing Services	0.50	-
<b>Total</b>	<b>8,474.78</b>	<b>5,206.02</b>

## Other Income

Nature of Party	Nature	As at March 31, 2025	As at March 31, 2024
Apollo Pharmacies Limited	Service Income	2,62,60,386.00	-
Apollo Healthco Limited	Rent Income	94,122.00	89,477.00
<b>Total</b>		<b>2,63,54,508.00</b>	<b>89,477.00</b>

## Rent Expense

Nature of Party	As at March 31, 2025	As at March 31, 2024
Anil Kamineni	21.52	21.28
Mahendra Khatwani	22.84	5.40
Nitin Gupta	30.00	15.00
Barkha Gupta	12.00	27.00
Prashanth Palepu	90.00	90.00
Roshni Lakshmi Raju	90.00	90.00
Sakunthala Ammal	7.99	-
Ravichandran	18.42	-
B Jayakumar	1.80	1.80
B Vignesh	-	24.00
Shanmugam	7.92	18.62
Sarala Selvakumar	18.00	18.00
Balajhi Ds	7.92	-
Vardaan Sharma	15.60	19.20
Pramod Kumar Sharma	3.00	3.00
Girdhari Lal Sharma	-	3.00
Ramesh Bejgam	2.70	-
Srinivas Bejgam	4.05	-
Vani Kumari Bejgam	4.05	-
Asharani Bejgam	4.05	-
Aravind Bejgam	1.35	-
Abhinay Bejgam	2.03	-
Padma Bejgam	4.05	-
Ramesh Bejgam	1.35	-
Aravind Bejgam	0.68	-
Ramamohan Rao Ch	3.36	3.36
Sridevi Ch	1.68	1.68
Manohare Bhat	36.12	34.40
Ganesh Bhat	14.70	14.00
Girish Bhat	36.12	34.40
Firoz Patel	17.63	16.33
Shahin Patel	17.63	16.33
Manifaben Patel	17.63	16.33
Aabedaben Patel	17.63	16.33
D.K.Gomes	15.87	15.87
P.G.Gomes	15.87	15.87
<b>Total</b>	<b>565.58</b>	<b>521.20</b>

## Royalty Fee Paid

Nature of Party	Nature	As at March 31, 2025	As at March 31, 2024
Kamineni Enterprises Llp		3,061.72	1,305.81
<b>Total</b>		<b>3,061.72</b>	<b>1,305.81</b>

## Keimed Private Limited

Notes to the Financial Statements as at and for the year ended March 31, 2025

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



### Directors Remuneration

Nature of Party	As at March 31, 2025	As at March 31, 2024
Arvind Kumar Venkat	382.50	382.50
Mahendra Khatwani	36.00	9.00
Pothineni Venkata Rathnam	56.70	57.06
Nitin Gupta	46.00	36.00
Barkha Gupta	8.05	24.00
Varenya Gupta	5.95	-
Sushant Nayyar	36.00	112.00
Anish	9.10	-
Ahammed Faizal	6.00	-
Palepu Srinivasa Gopal	234.04	220.01
Ravichandran	39.60	39.60
S Baskaran	52.59	25.50
B Jayakumar	52.59	49.50
Mr Selvakumar Shanmugham	32.35	31.68
Manjunath Adiga	162.23	103.68
Mahendra Chowhan	527.67	496.21
Ankit Jain	24.00	24.00
Gilan P Ferzandi	183.40	242.53
Nilesh Sonigara	74.98	61.41
Pramod Kumar Sharma	178.13	272.34
Lokesh Sharma	30.00	30.00
Veerinder Pal Singh	175.14	103.68
Shyam Sunder Kathuria	70.28	68.82
Aravind Bejgam	52.18	20.70
Ramesh Bejgam	42.58	12.00
Ramesh Bejgam	30.24	28.88
Akshay Bejgam	20.64	20.18
Srinivas Bejgam	27.02	16.35
Aneesh Bejgam	17.42	16.35
Subbarao	15.00	6.00
B.V. Sambasiva Rao	15.00	12.00
Ramamohan Rao Ch	15.00	15.00
Sridevi Ch	15.00	15.00
Adinarayana G	21.40	18.00
Hemanth G	21.40	18.00
Tvsc Krishna	12.00	12.00
Chaitanya	12.00	12.00
Abhinay Bejgam	42.55	20.70
Srinivas Bejgam	32.95	12.00
Chakradhar	42.00	18.61
L.Sambasiva Rao	42.00	18.61
Girish Bhat	68.26	63.93
Manohare Bhat	43.20	43.20
Rupesh Shah	137.58	122.92
Deepthi Shah	31.68	31.68
Firoz Patel	66.09	70.38
Viejay Singla	48.23	44.68
Rajat Singla	15.00	12.50
Gyan Chand Singla	-	1.50
D.K.Gomes	139.26	122.02
Sabir Patel	12.00	12.00
<b>Total</b>	<b>3,460.94</b>	<b>3,206.70</b>

### Salaries & Perquisites

Nature of Party	As at March 31, 2025	As at March 31, 2024
Mr. Narasaiah Arigela	221.52	209.92
Mr. Balla Madhu	29.56	23.66
<b>Total</b>	<b>251.09</b>	<b>233.58</b>

# Keimed Private Limited

Notes to the Financial Statements as at and for the year ended March 31, 2025

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



## Director Sitting Fees

Nature of Party	As at March 31, 2025	As at March 31, 2024
Mr.Raj Shankar	10.00	5.00
<b>Total</b>	<b>10.00</b>	<b>5.00</b>

## Other Expenses

Nature of Transactions	Nature of Transactions	As at March 31, 2025	As at March 31, 2024
Raj Shankar	Professional Fee- Others	28.25	5.00
Yogiram Agencies	Miscellaneous expenses	0.57	-
Airgenie	Miscellaneous expenses	0.26	-
J Pabazhagi	Miscellaneous expenses	3.25	3.25
Mvp Developers	Miscellaneous expenses	21.09	-
Strata Solar Private Limited	Miscellaneous expenses	0.48	0.35
Amman Shree Balaji Traders	Miscellaneous expenses	0.15	0.14
Elmore International	Miscellaneous expenses	0.03	-
Anil Kumar Sharma	Miscellaneous expenses	21.26	19.53
Mahendra Khatwani	Interest on Unsecured Loans	46.46	10.83
Pothineni Venkata Rathnam	Interest on Unsecured Loans	1.00	2.81
Y Jamuna	Interest on Unsecured Loans	0.52	-
Varenya Gupta	Interest on Unsecured Loans	4.83	-
Nitin Gupta	Interest on Unsecured Loans	-	7.14
Sushant Nayyar	Interest on Unsecured Loans	1.26	-
Viswabharathy Drug Lines Palakkad	Interest on Unsecured Loans	7.53	-
Medico Payables	Interest on Unsecured Loans	23.07	-
Ravichandran	Interest on Unsecured Loans	-	6.44
S Baskaran	Interest on Unsecured Loans	5.69	5.43
B Jayakumar	Interest on Unsecured Loans	1.49	1.83
Selvakumar Shanmugham	Interest on Unsecured Loans	4.38	4.71
Manjunath Adiga	Interest on Unsecured Loans	14.77	8.08
Mahendra Chowhan	Interest on Unsecured Loans	139.31	109.35
Usha Chowhan	Interest on Unsecured Loans	82.66	85.16
Vinita Chowhan	Interest on Unsecured Loans	-	21.55
Jeenal Chowhan	Interest on Unsecured Loans	-	22.39
Mahendra Chowhan	Interest on Unsecured Loans	-	41.20
Ferzandi Consulting Pvt Ltd	Interest on Unsecured Loans	0.96	16.15
Pharma Care Logistics Pvt Ltd	Interest on Unsecured Loans	0.16	3.44
Farmacross India Pvt Ltd	Interest on Unsecured Loans	57.46	79.54
Gilan P Ferzandi	Interest on Unsecured Loans	37.14	72.07
Nilesh Sonigara	Interest on Unsecured Loans	21.93	24.70
Vardaan Sharma	Interest on Unsecured Loans	-	27.82
Pramod Kumar Sharma	Interest on Unsecured Loans	-	6.36
Dhruv Medicos Pvt Ltd	Interest on Unsecured Loans	54.70	23.18
Veerinder Pal Singh	Interest on Unsecured Loans	13.09	57.03
Harsharan Kaur	Interest on Unsecured Loans	21.82	22.67
Shyam Sunder Kathuria	Interest on Unsecured Loans	4.50	8.62
Raman Deep Kathuria	Interest on Unsecured Loans	15.52	9.59
Aravind Bejgam	Interest on Unsecured Loans	0.88	0.85
Ramesh Bejgam	Interest on Unsecured Loans	14.32	70.23
Padma Bejgam	Interest on Unsecured Loans	28.19	27.45
Srinivas Bejgam	Interest on Unsecured Loans	31.13	30.36
Vs Associates	Interest on Unsecured Loans	3.70	-
Asharani Bejgam	Interest on Unsecured Loans	17.51	15.34
Vanikumari Bejgam	Interest on Unsecured Loans	17.51	15.34
Ramesh Bejgam	Interest on Unsecured Loans	-	0.26
Aravind Bejgam	Interest on Unsecured Loans	33.79	33.29
Poornima Medical Agencies	Interest on Unsecured Loans	0.69	0.15
Lakshmi Annapurna Medical Distributors	Interest on Unsecured Loans	9.13	9.30
Abhinay Bejgam	Interest on Unsecured Loans	21.88	21.31
Akshay Bejgam	Interest on Unsecured Loans	18.60	18.11
Aneesh Bejgam	Interest on Unsecured Loans	17.29	16.83
Asha Rani Bejgam	Interest on Unsecured Loans	4.38	4.26
Vani Kumari Bejgam	Interest on Unsecured Loans	4.38	4.26
Girish Bhat	Interest on Unsecured Loans	9.92	9.05
Manohare Bhat	Interest on Unsecured Loans	8.60	8.77
Rupesh Shah	Interest on Unsecured Loans	33.56	37.15
Deepti Shah	Interest on Unsecured Loans	36.69	34.32
Yashvi Distribution Pvt Ltd	Interest on Unsecured Loans	0.10	-
Firoz Patel	Interest on Unsecured Loans	18.75	19.39
Sabir Patel	Interest on Unsecured Loans	18.75	19.39
Meenakshi Singla	Interest on Unsecured Loans	5.65	1.24
Viejay Singla	Interest on Unsecured Loans	0.45	-
D.K.Gomes	Interest on Unsecured Loans	16.49	17.05
P.G.Gomes	Interest on Unsecured Loans	16.49	17.05
<b>Total</b>		<b>1,024.40</b>	<b>1,137.10</b>

## Keimed Private Limited

Notes to Financial Statements for the year ended March 31, 2025

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



### C) Balance Outstanding At The year End:

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
<b>Loan Payable</b>		
S Baskaran	-	17.00
B Jayakumar	-	65.00
Usha Chowhan	-	900.00
M.Selvakumar Shanmugam	-	50.00
Usha Chowhan	-	100.00
Farmacross India	-	943.00
Ferzandi Consulting Pvt Ltd	-	184.75
Nilesh Sonigara	-	275.00
New Amar Salakshmi Medisales Llp	-	4.41
Dhruv Medicos Pvt Ltd	-	500.00
Veerninder Pal Singh	-	150.00
Harsharan Kaur	-	250.00
Shyam Sunder Kathuria	-	100.00
Ramandeep Kathuria	-	112.50
Ramesh Bejgam	-	151.56
Girish Bhat	-	95.00
Manohare Bhat	-	90.00
Rupesh Shah	-	420.27
Deepti Shah	-	438.25
Kajal Gomes	-	400.00
Mahendra Chowhan	-	1,800.00
Gilan Ferzandi	-	423.44
Aravind Bejgam	-	10.00
Padma Bejgam	-	323.93
Srinivas Bejgam	-	352.36
Asharani Bejgam	-	50.32
Vanikumari Bejgam	-	50.32
Abhinay Bejgam	-	251.62
Akshay Bejgam	-	213.88
Aneesh Bejgam	-	198.78
<b>Total</b>	<b>-</b>	<b>8,921.41</b>

# Keimed Private Limited

Notes to Financial Statements for the year ended March 31, 2025

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



Particulars	Year ended March 31, 2025	Year ended March 31, 2024
<b>Amounts Receivable At The Year End</b>		
Apollo Healthco Limited	52,460.74	70,091.60
Apollo Hospitals Enterprise Limited	5,627.19	13,634.58
Apollo Pharmacies Limited	622.51	231.51
Apollo Specialty Hospitals Private Limited	-	356.01
Apollo Rajashree Hospital Private Limited	-	28.97
Apollo Home Healthcare Limited	-	2.12
Apollo Hospitals Educational & Research Foundation	209.94	126.83
Apollo Hospitals International Limited	-	249.06
Apollo Amrishi Oncology Services Private Limited	-	46.44
Apollo Cvhf Limited	-	9.03
Apollo Dialysis Private Limited	-	419.98
Apollo Fertility Centres Private Limited	-	0.03
Apollo Health And Lifestyle Limited	-	701.32
Apollo Institute Of Medical Sciences And Research	-	70.56
Apollo Multispeciality Hospitals Limited	-	255.61
Apollo Shine Foundation	-	2.01
Apollo Sindoori Hotels Limited	-	0.62
Apollo Sugar Clinics Limited	-	35.01
Apollomedics International Lifesciences Limited	-	322.64
Apollo Telehealth Services Private Limited	-	13.20
Apollo Telemedicine Networking Foundation	-	6.50
Adeline Medical Stores	13.05	-
Adeline(Chemist & Druggist)	2.67	-
Billion Hearts Beating Foundation	-	5.68
Farmacross India Pvt Ltd	39.85	81.89
Indraprastha Medical Corporation Limited	-	48.75
M/S Swamy Well Pharma Private Limited	0.41	1.63
Pleasant Exports (India) Llp	57.94	107.72
S.R.Medicals	7.54	-
Shree Amman Agencies	-	0.24
Shree Amman Pharmacy	-	0.11
Sri Nivasa Agency	-	0.88
Vasu Medical & General Stores	16.83	87.24
Yogiram Pharma	1.52	-
Alliance Dental Care Limited	-	10.52
Asclepius Hospitals & Healthcare Private Limited	-	78.21
Assam Hospitals Limited	-	130.62
Healthnet Global Limited	-	0.13
Imperial Hospital And Research Centre Limited	-	206.92
Neelkanth Chemist	0.13	10.39
Samudra Health Care Enterprises Limited	-	10.77
Stemcyte India Therapeutics Private Limited	-	0.09
Galaxy Medical Distributors	-	55.67
Pothineni Venkata Rathnam	-	7.20
Apollo Pharmacies Ltd 24/7	304.63	-
<b>Total</b>	<b>59,364.93</b>	<b>87,448.29</b>

## Keimed Private Limited

Notes to Financial Statements for the year ended March 31, 2025

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



Particulars	Year ended March 31, 2025	Year ended March 31, 2024
<b>Amounts Payable At The Year End</b>		
Vasu Organics Private Limited	13.88	4.41
Vv Distributors	3.78	-
Kala Associates	5.82	-
Everlive Pharma Pvt Ltd	2.61	-
Medico	2.96	-
Sri Balajhi Logistics Pharma Llp	78.73	33.40
Yogiram Pharma	28.14	-
Shree Pharma Distributors	14.71	-
Pharmacare Logistics Pvt Ltd	47.40	70.61
Farmacross India Pvt Ltd	6.38	-
Rupesh Shah	5.20	-
Adeline Pharmaceuticals	7.86	-
Adeline Medical Stores	0.27	-
Barkha Gupta	20.05	-
S Baskaran	58.27	-
B Jayakumar	55.87	-
Kamineni Enterprises Llp	2,758.77	-
Mahendra Chowhan	666.98	95.69
Shyam Sunder Kathuria	74.78	-
Rupesh Shah	171.15	-
Deepti Shah	68.37	-
Rajat Sngla	15.00	-
Viejay Singla	48.68	-
<b>Total</b>	<b>217.73</b>	<b>108.42</b>

# Keimed Private Limited

Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2025  
 (All amounts are in Indian Rupees Lakhs unless otherwise stated)



## 46 Business combination during the year

### I Business acquisition of subsidiary

#### a. MSN MEDISHIELD PRIVATE LIMITED

The Company has acquired 100% of the equity interest in MSN Medishield Private Limited, in an all cash transaction for Rs.1,565 lakhs by acquiring the MSN

Particulars	As at Jun 17, 2024
<b>ASSETS</b>	
<b>Non-current assets</b>	
Property, plant and equipment	22.28
Intangible assets	0.82
Deferred Tax Asset (net)	1.07
	<b>24.18</b>
<b>Current assets</b>	
Inventory	262.30
Trade receivables	369.88
Cash and cash equivalents	32.96
Loans	13.95
Other current assets	3.05
	<b>682.15</b>
<b>Total assets (A)</b>	<b>706.33</b>
<b>Liabilities</b>	
<b>Non-current liabilities</b>	
Borrowings	16.08
	<b>16.08</b>
<b>Current liabilities</b>	
Financial liabilities	
Borrowings	368.89
Trade payables	191.69
Provisions	7.50
Other current liabilities	67.81
	<b>635.88</b>
<b>Total Liabilities (B)</b>	<b>651.96</b>
<b>Fair value of identifiable net assets (C=A-B)</b>	<b>54.36</b>
Consideration paid	351.00
Deferred consideration	-
<b>Total consideration (D)</b>	<b>351.00</b>
<b>Goodwill (D-C)</b>	<b>296.64</b>

(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  
 (iii) From the date of acquisition, MSN Medishield Private Limited Rs. 417.66 Lakhs to revenue from operations and a profit of Rs. 13.82 lakhs to consolidated

# Keimed Private Limited

Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2025

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



## b. New Viswabharathy Drug Lines Private Limited

The Company has acquired 100% of the equity interest in New Viswabharathy Drug Lines Pvt Ltd, in an all cash transaction for Rs. 419.535 lakhs by acquiring

Particulars	As at May 8, 2024
<b>ASSETS</b>	
<b>Non-current assets</b>	
Property, plant and equipment	14.80
Intangible assets	0.99
	<b>15.80</b>
<b>Current assets</b>	
Inventory	320.75
Trade receivables	347.69
Cash and cash equivalents	359.58
Other financial assets	5.20
Other current assets	35.44
	<b>1,068.66</b>
<b>Total assets (A)</b>	<b>1,084.46</b>
<b>Liabilities</b>	
<b>Current liabilities</b>	
Borrowings	300.10
Trade payables	539.75
Lease liabilities	
Other financial liabilities	-55.78
Current Tax liabilities (net)	0.14
Other current liabilities	0.60
	<b>784.81</b>
<b>Total Liabilities (B)</b>	<b>784.81</b>
<b>Fair value of identifiable net assets (C=A-B)</b>	<b>299.65</b>
Consideration paid	419.54
Deferred consideration	
<b>Total consideration (D)</b>	<b>419.54</b>
<b>Goodwill (D-C)</b>	<b>119.88</b>

(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, New Viswabharathy Drug Lines Pvt Ltd Rs. 234.75 Lakhs to revenue from operations and a profit of Rs. 14.26 lakhs to

# Keimed Private Limited

Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2025  
 (All amounts are in Indian Rupees Lakhs unless otherwise stated)



## C. Medicotrade Distributor Private Limited

The Company has acquired 100% of the equity interest in Medicotrade Distributor Private Limited, in an all cash transaction for Rs. 376.3884 lakhs by acquiring

Particulars	As at October 21, 2024
<b>ASSETS</b>	
<b>Non-current assets</b>	
Property, plant and equipment	34.19
Intangible assets	2.00
	<b>36.19</b>
<b>Current assets</b>	
Inventory	565.18
Trade receivables	293.05
Cash and cash equivalents	87.97
Other financial assets	28.11
Current tax assets (net)	1.21
Other current assets	63.50
	<b>1,039.01</b>
<b>Total assets (A)</b>	<b>1,075.20</b>
<b>Liabilities</b>	
<b>Current liabilities</b>	
Borrowings	364.90
Trade payables	426.37
Other financial liabilities	282.88
Other current liabilities	2.92
Provisions	4.36
	<b>1,081.42</b>
<b>Total Liabilities (B)</b>	<b>1,081.42</b>
<b>Fair value of identifiable net assets (C=A-B)</b>	<b>-6.22</b>
Consideration paid	376.39
Deferred consideration	
<b>Total consideration (D)</b>	<b>376.39</b>
<b>Goodwill (D-C)</b>	<b>382.61</b>

(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, Medicotrade Distributor Private Limited Rs. 1.42 lakhs to revenue from operations and a profit of Rs. 14.26 lakhs to consolidated

# Keimed Private Limited

Notes to the Consolidated Balance Sheet as at and for the year ended March 31, 2025

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



## 47 Slump Sale During the Year

### I Slump Sale of Cash Generating Unit – Keimed Surgical Division

During the financial year ended March 31, 2025, the Company completed the sale of its Cash Generating Unit (CGU), namely the Keimed Surgical Division, as a going concern through a slump sale transaction. The total consideration received for the sale amounted to ₹7000 lakhs.

The transaction resulted in a gain of ₹234.56 lakhs, which has been recognized as an exceptional item in the Statement of Profit and Loss, considering its non-recurring nature and material impact on the Company's financial performance.

Particulars	As at March 24, 2025
<b>ASSETS</b>	
<b>Non-current assets</b>	
Property, plant and equipment	419.39
Intangible assets	1.88
Right-of-use asset	398.34
<b>Financial assets</b>	
Other financial assets	140.57
Other non-current assets	50.80
	<b>1,010.98</b>
<b>Current assets</b>	
Inventory	5,813.85
Trade receivables	8,757.03
Cash and cash equivalents	20.07
Other bank balances	156.38
Other financial assets	169.94
Other current assets	6,780.61
	<b>21,697.88</b>
<b>Total assets (A)</b>	<b>22,708.86</b>
<b>Liabilities</b>	
<b>Non-current liabilities</b>	
Lease liabilities	329.29
Provisions	107.21
	<b>436.51</b>
<b>Current liabilities</b>	
Financial liabilities	
Borrowings	4,150.85
Trade payables	9,971.71
Lease liabilities	111.05
Other financial liabilities	589.09
Provisions	144.48
Other current liabilities	539.73
	<b>15,506.91</b>
<b>Total Liabilities (B)</b>	<b>15,943.42</b>
<b>Fair value of identifiable net assets (C=A-B)</b>	<b>6,765.44</b>
Consideration Received	7,000.00
Deferred consideration	-
<b>Total consideration (D)</b>	<b>7,000.00</b>
<b>Profit on Slump Sale (D-C)</b>	<b>234.56</b>

# Keimed Private Limited

## Notes to the Consolidated Balance Sheet as at and for the year ended March 31, 2025

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



### 48 Dividend Distribution made and proposed

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
<b>A. Dividend declared and paid during the year</b>		
Final dividend for the year ended March 31, 2024: Rs. 14.75 Per share (March 31, 2023 : Rs 10 Per share)	<b>998.12</b>	594.90
Interim dividend for the year ended March 31, 2025: Rs. Nil Per share (March 31, 2024 : Rs Nil Per share)	-	-
<b>B. Dividend proposed during the year</b>	<b>1,374.59</b>	998.12

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

49 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. 1,000/-

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

### 51 ADDITIONAL REGULATORY INFORMATION REQUIRED BY SCHEDULE III OF COMPANIES

(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
- 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

(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

(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

(x) The Company has not appointed a whole-time company secretary during the year

# Keimed Private Limited

Notes to the Consolidated Balance Sheet as at and for the year ended March 31, 2025

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



## (xi) The Company had availed the below mentioned Loans during the year:

The Long Term Borrowings represents Term Loan from Aditya Birla Finance Limited availed by Keimed Private Limited and Term Loans availed by Subsidiary Companies from HDFC Bank. The Security provided to Aditya Birla Finance is - 2nd Pari Passu Charge on the Current Assets of Keimed Private Limited and Personal Guarantee executed by Mrs. Shobana Kamineni, Director. The Term Loans to Subsidiary Companies provided by HDFC Bank Limited are secured by the Current Assets of the respective Company and Corporate Guarantee executed by Keimed Private Limited. The rate of interest is 9% to 9.95% on the Term Loans.

The Short Term Borrowings represents Working Capital Facilities availed by Keimed and its Subsidiary Companies sanctioned by HDFC Bank Limited and ICICI Bank Limited. The Borrowings are secured by way of;

1) Keimed Private Limited : 1st Pari Passu Charge on the Current Assets of the Company and Personal Guarantee of Mrs. Shobana Kamineni, Director of the Company.

2) Other Subsidiary Companies : 1st Pari Passu Charge on the Current Assets of the respective Company and Corporate Guarantee of M/s. Keimed Private Limited, Holding Company

The Rate of Interest charged is 9% - 9.25%

## (xii) 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

M.Sreenivasulu Reddy  
Proprietor  
Membership No. 023396  
Place: Hyderabad  
Date : 07-06-2025



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

A. Narasaiah ;  
Chief Financial Officer  
CMA : 22311

B. Madhu  
Company Secretary  
ACS : 19763