INDEPENDENT AUDITOR'S REPORT

To,
The Members of
Viva Lifesciences Private Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **Viva Lifesciences Private Limited** ("the Company"), which comprise the Balance Sheet as at 31st March 2025, the Statement of Profit and Loss (including other comprehensive income), Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as "the Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 ("Ind AS") prescribed under section 133 of the Act and other accounting principles generally accepted in India,

(a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2025;
(b) in the case of the Statement of Profit and Loss (including Other Comprehensive Income), of the Loss for the year ended on that date;
(c) in the case of the Statement of Changes in Equity, of the Changes in Equity for the year ended on that date; and
(d) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Basis for Opinion

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

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

Information Other than the 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 of the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, and Shareholder's Information, but does not include the financial statements and our auditor's report thereon. Our opinion on the 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act, with respect to the preparation of these 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 (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless 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 are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

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

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

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

We consider quantitative materiality and qualitative factors (i) in 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 Financial Statements.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the 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.

2. As required by Section 143(3) of the Act, based on our audit we report that:

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

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

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

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

(e) On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164(2) of the Act.

(f) In our opinion, the provisions of section 143(1)(i) with regard to opinion on the internal financial controls over financial reporting of the Company and operating effectiveness of such controls, is **not** applicable to the company as per the notification number G.S.R. 464(E) dated 5th June 2015 amended as per notification G.S.R. 583(E) dated 13th June 2017;

(g) With respect to the matter to be included in the Auditors' Report under Section 197(16) read with Schedule V to the Act, in our opinion and to the best of our information and according to the explanations given to us, the company has neither provided nor paid any remuneration during the current year to its directors.

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

i. The Company does not have any pending litigations which would impact its financial position.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses other than stated in the financials.

iii. There were no dues which were required to be transferred to 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 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 persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company 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 have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on such audit procedures as 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 (iv) (a) and (iv) (b) contain any material mis-statement.

v. The Board of Directors of the Company has neither declared nor paid any dividend for the year.

vi. Based on our examination, which includes test checks, it is observed that the company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year, for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements of record retention.

For **Dayal and Lohia**
Chartered Accountants
Firm Reg. No. 102200W

Anil Lohia
Digitally signed by Anil Lohia
Date: 2025.05.19 18:40:03 +05'30'

Anil Lohia
(Partner)
Membership No: 031626

Place : Mumbai.
Date : 19-05-2025
UDIN : 25031626BMLBNQ9827

Viva Lifesciences Private Limited

Annexure A to the Independent Auditors' Report

The Annexure referred to in our report to the members of Viva Lifesciences Private Limited ('the Company') for the year ended on 31st March, 2025.

i) In our opinion and according to the information and explanations given to us, the Company does not have any property, plant and equipment and intangible assets. Accordingly, reporting under clause (i) of the Order is not applicable to the Company.

ii) In our opinion and according to the information and explanations given to us, the Company does not have any physical inventories. Accordingly, reporting under clause (ii) of the Order is not applicable to the Company.

iii) According to the information and explanations given to us and on the basis of our examination of books of account, the Company has not made investments in, granted any loans or advances, provided any guarantee or security to companies, firms, Limited Liability Partnerships or any other parties during the year and hence reporting under clause 3(iii) of the order is not applicable.

iv) In our opinion and according to the information and explanations given to us, the Company has not granted loans, made investments or provided any guarantees or securities to parties covered under section 185 and 186 of the Act. Accordingly, clause 3(iv) of the order is not applicable.

v) In our opinion and according to the information and explanation given to us, the company has neither accepted deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Act and the Rules made thereunder. Hence, reporting under clause 3(v) of the Order is not applicable.

vi) According to information and explanations given to us and on the basis of our examination of books of accounts, the Company is not required to maintain cost records pursuant to the Companies (Cost Accounting Records) Rules, 2011 prescribed by the Central Government under Section 148(1) of the Act.

vii) a) According to the records of the Company, undisputed statutory dues including provident fund, employees' state insurance, Income-tax, Goods and Service Tax, custom duty, cess and any other material statutory dues have been regularly deposited with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of aforesaid dues were outstanding as at 31st March, 2025 for a period of more than six months from the date it became payable.

b) According to the records of the Company and information and explanations given to us and the records of the Company examined by us, there are no pending dues to be deposited of income tax, sales tax or service tax or duty of customs or duty of excise or value added tax on account of any disputes.

viii) According to the records of the Company and information and explanations given to us there are no transactions which are not recorded in the books of account and have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

ix) (a) The Company has not taken any loans or other borrowings from any lender. Hence, reporting under clause 3 (ix)(a) of the Order is not applicable.

(b) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(b) of the Order is not applicable.

(c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.

(d) The Company has not raised any funds during the year and hence reporting under clause 3(ix)(d) is not applicable.

(e) The Company does not have any subsidiaries, associates or joint ventures. Therefore, reporting under clause 3(ix)(e) of the Order is not applicable.

(f) The Company does not have any subsidiaries, associates or joint ventures. Therefore, reporting under clause 3(ix)(f) of the Order is not applicable.

x) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (x) of the Order is not applicable.

xi) (a) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, no fraud by the Company or no material fraud on the Company has been noticed or reported during the year.

(b) No report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by us, in Form ADT – 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

(c) According to the information and explanations given to us, during the year, no whistle-blower complaint was received by the Company.

xii) In our opinion and according to the information and explanations given to us, Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable.

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

xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company is not required to conduct Internal Audit as per Section 138 of the Companies Act, 2013, hence paragraph 3(xiv)(a) and 3(xiv)(b) of the Order is not applicable.

xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the Order is not applicable.

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

xvii) The Company has incurred a cash loss of Rs. 17.72 millions in the current financial year but no cash loss was incurred in the preceding financial year.

xviii) According to the information and explanations given to us, there has not been any resignation of the statutory auditors during the year.

xix) Based on our examination of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, we are of the opinion that no material uncertainty exists as on the date of audit report in the capability of the company to meet 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.

xx) According to the information and explanations given to us and based on our examination of the records of the Company, there is no unspent amount which is required to be transferred to any Fund Specified in Schedule VII to the Companies Act or to a Special account in compliance with the provisions of Sub-section (6) of Section 135 of the said Act.

For **Dayal and Lohia**
Chartered Accountants
Firm Reg. No. 102200W

Anil Lohia
Digitally signed by Anil Lohia
Date: 2025.05.19 18:40:33 +05'30'

Anil Lohia
(Partner)
Membership No: 031626

Place : Mumbai.
Date : 19-05-2025
UDIN : 25031626BMLBNQ9827

Viva Lifesciences Private Limited

CIN : U24100MH2013PTC245226

Balance Sheet as at 31st March 2025

Particulars	Note No.	As at 31st March, 2025 (Rs. in Millions)	As at 31st March, 2024 (Rs. in Millions)
ASSETS			
(1) Non-current assets			
(a) Deferred tax assets (net)	2	4.29	-
(b) Other non-current assets	3	-	0.04
		4.29	0.04
(2) Current Assets			
(a) Assets held for Sale	4	-	61.15
(b) Financial assets			
(i) Trade receivables	5	49.31	40.59
(ii) Cash and cash equivalents	6	39.67	8.53
(iii) Other financial assets	7	-	44.80
(c) Other current assets	8	2.90	3.27
		91.88	158.34
Total Assets		**96.17**	**158.38**
EQUITY & LIABILITIES			
Equity			
(a) Equity Share capital	9	0.10	0.10
(b) Other Equity	10	(2.73)	7.63
		(2.63)	7.73
Liabilities			
(1) Non-current liabilities		-	-
(2) Current liabilities			
(a) Financial liabilities			
(i) Borrowings		-	-
(i) Trade payables	11	12.72	56.99
(ii) Other financial liabilities	12	0.38	-
(b) Other current liabilities	13	85.70	93.66
		98.80	150.65
Total Equity and Liabilities		**96.17**	**158.38**
Material Accounting Policies	1		

The accompanying notes form an integral part of the Financial Statements

As per our report of even date
For Dayal and Lohia
Chartered Accountants
Firm Regn No. 102200W

For and on behalf of the Board of Directors

Anil Lohia
Digitally signed by Anil Lohia
Date: 2025.05.19 18:34:31 +05'30'

BRIJESH KUMAR SONI
Digitally signed by BRIJESH KUMAR SONI
Date: 2025.05.19 18:03:51 +05'30'

SUNILKUMAR LILADHAR GUPTA
Digitally signed by SUNILKUMAR LILADHAR GUPTA
Date: 2025.05.19 18:09:13 +05'30'

Anil Lohia
Partner
Membership No 031626
UDIN: 25031626BMLBNQ9827

Brijesh Kumar Soni
Director
DIN : 00037955

Sunilkumar Liladhar Gupta
Director
DIN : 00059659

Place: Mumbai
Date: 19-05-2025

Place: Mumbai
Date: 19-05-2025

Place: Mumbai
Date: 19-05-2025

Viva Lifesciences Private Limited
CIN : U24100MH2013PTC245226
Statement of Profit and Loss for the year ended March 31, 2025

	Particulars	Note No.	For the year ended 31'st March, 2025 (Rs. in Millions)	For the year ended 31'st March, 2024 (Rs. in Millions)
I)	**INCOME:**			
	Revenue from operations	14	56.35	74.51
	Other income	15	-	2.86
	Total Income (I)		**56.35**	**77.37**
II)	**EXPENSES:**			
	Cost of assets sold		55.25	42.37
	Finance cost	16	0.87	0.00
	Other expenses	17	18.15	3.47
	Total expenses (II)		**74.27**	**45.84**
	Profit/(loss) before tax (I-II)		**(17.92)**	**31.53**
	Tax expense		(4.98)	10.91
	1. Current tax		-	10.91
	2. Earlier year tax expense		(0.69)	-
	3. Deferred tax liability / (asset)		(4.29)	-
	Profit/(loss) for the year from continuing operations		**(12.94)**	**20.62**
	Other comprehensive income/(expense)			
	(a) i) Items that will be reclassified to Profit and Loss		2.59	-
	ii) income Tax relating to Items that will be reclassified to Profit and Loss		-	-
	Total other comprehensive income/(expense), net of tax		**2.59**	**-**
	Total comprehensive income/(expense) for the year		**(10.35)**	**20.62**
	Equity shares of par value Rs.10/- each			
	Basic and Diluted Earnings Per Share	18	(1,294.29)	2,062.39

Material Accounting Policies 1

The accompanying notes form an integral part of the Financial Statements

As per our report of even date
For Dayal and Lohia
Chartered Accountants
Firm Regn No. 102200W

For and on behalf of the Board of Directors

Anil Lohia Digitally signed by Anil Lohia Date: 2025.05.19 18:35:03 +05'30'

Anil Lohia
Partner
Membership No 031626
UDIN: 25031626BMLBNQ9827

Place: Mumbai
Date: 19-05-2025

BRIJESH KUMAR SONI Digitally signed by BRIJESH KUMAR SONI Date: 2025.05.19 18:05:35 +05'30'

Brijesh Kumar Soni
Director
DIN : 00037955

Place: Mumbai
Date: 19-05-2025

SUNILKUMAR LILADHAR GUPTA Digitally signed by SUNILKUMAR LILADHAR GUPTA Date: 2025.05.19 18:09:49 +05'30'

Sunilkumar Liladhar Gupta
Director
DIN : 00059659

Place: Mumbai
Date: 19-05-2025

Viva Lifesciences Private Limited
CIN: U24100MH2013PTC245226
Cash Flow Statement for the year ended March 31, 2025

Particulars	For the year ended 31'st March, 2025 (Rs. in Millions)	For the year ended 31'st March, 2024 (Rs. in Millions)
A. Cash flow from operating activities:		
Net profit / (loss) before tax	(14.64)	20.62
Operating profit before working capital changes	(14.64)	20.62
Movements in Current Assets/Current Liabilities :		
(Increase)/decrease in other Current Assets	97.63	177.11
Increase/(decrease) in trade payables and other liabilities	(51.85)	(190.29)
Cash (used in) / generated from the operations	31.14	7.45
Direct taxes paid	-	-
Net cash (used in) / generated from the operations	31.14	7.45
B. Cash flow from investment activities:		
Security Deposit	-	-
Net cash (used in)/from investment activities	-	-
C. Cash flow from financing activities:		
Proceeds from Loan	-	-
Net cash (used in)/from financing activities	-	-
Net increase / (decrease) in cash and cash equivalents	31.14	7.45
Closing balance of cash and cash equivalents	39.67	8.53
Opening balance of cash and cash equivalents	8.53	1.07
Net increase / (decrease) in cash and cash equivalents	31.13	7.45

Note:

1 The above cash flow statement has been prepared under the indirect method as set out in Ind -AS 7 specified under section 133 of the Companies Act, 2013

2 Figures in brackets denote cash outflow.

3 Previous year figures have been regrouped and re-arranged wherever necessary to confirm the current year classification.

As per our report of even date
For Dayal and Lohia
Chartered Accountants
Firm Regn No. 102200W

Anil Lohia
Digitally signed by Anil Lohia
Date: 2025.05.19 18:35:44 +05'30'

Anil Lohia
Partner
Membership No 031626
UDIN: 25031626BMLBNQ9827

Place: Mumbai
Date: 19-05-2025

For and on behalf of the Board of Directors

BRIJESH KUMAR SONI
Digitally signed by BRIJESH KUMAR SONI
Date: 2025.05.19 18:06:04 +05'30'

Brijesh Kumar Soni
Director
DIN : 00037955

Place: Mumbai
Date: 19-05-2025

SUNILKUMAR LILADHAR GUPTA
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Date: 2025.05.19 18:10:16 +05'30'

Sunilkumar Liladhar Gupta
Director
DIN : 00059659

Place: Mumbai
Date: 19-05-2025

Viva Lifesciences Private Limited
CIN : U24100MH2013PTC245226
Statement of Changes In Equity for the year ended March 31, 2025

A Equity

Particulars	As at March 31, 2025 (Rs. in Millions)	As at March 31, 2024 (Rs. in Millions)
Balance at the beginning of the year	0.10	0.10
Restated balance at the beginning of the current reporting period	0.10	0.10
Balance at the end of the reporting year	**0.10**	**0.10**

B Other Equity

For the period ended March 31, 2025 **(Rs. in Millions)**

Particulars	Reserves and surplus	Other items of Other Comprehensive Income	Total
	Retained earnings		
Balance as at 31 March 2024	10.22	(2.59)	7.63
Restated balance at the beginning of the current reporting period	10.22	(2.59)	7.63
Profit for the period	(12.94)	2.59	(10.35)
Other comprehensive income	-	-	-
Total comprehensive income	(2.73)	-	(2.73)
At March 31, 2025	**(2.73)**	**-**	**(2.73)**

For the year ended March 31, 2024 **(Rs. in Millions)**

Particulars	Reserves and surplus	Other items of Other Comprehensive Income	Total
	Retained earnings		
Balance as at 31 March 2023	(10.41)	(2.59)	(13.00)
Restated balance at the beginning of the current reporting period	(10.41)	(2.59)	(13.00)
Profit for the period	20.62	-	20.62
Other comprehensive income	-	-	-
Total comprehensive income	10.22	(2.59)	7.63
At March 31, 2024	**10.22**	**(2.59)**	**7.63**

Material Accounting Policies - Note 1
The accompanying notes form an integral part of the Financial Statements

As per our report of even date
For Dayal and Lohia
Chartered Accountants
Firm Regn No. 102200W

For and on behalf of the Board of Directors

Anil Lohia
Digitally signed by Anil Lohia
Date: 2025.05.19 18:36:06 +05'30'

Anil Lohia
Partner
Membership No 031626
UDIN: 25031626BMLBNQ9827

Place: Mumbai
Date: 19-05-2025

BRIJESH KUMAR SONI
Digitally signed by BRIJESH KUMAR SONI
Date: 2025.05.19 18:06:31 +05'30'

Brijesh Kumar Soni
Director
DIN : 00037955

Place: Mumbai
Date: 19-05-2025

SUNILKUMAR LILADHAR GUPTA
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Date: 2025.05.19 18:10:47 +05'30'

Sunilkumar Liladhar Gupta
Director
DIN : 00059659

Place: Mumbai
Date: 19-05-2025

Viva Lifesciences Private Limited
CIN : U24100MH2013PTC245226
Statement of Material Accounting policies and Other Explanatory Notes

1 Material Accounting Policies

I Basis of Preparation

These financial statements have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") as prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.

These financial statements are prepared under the historical cost convention on the accrual basis except for certain financial instruments, which are measured at fair values, which are disclosed in the Financial Statements.

The classification of assets and liabilities of the Company is done into current and non-current based on the operating cycle of the business of the Company. The operating cycle of the business of the Company is less than twelve months and therefore all current and non-current classifications are done based on the status of realizability and expected settlement of the respective asset and liability within a period of twelve months from the reporting date as required by Schedule III to the Companies Act, 2013.

Accounting policies have been consistently applied except where newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

II Use of Estimates

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgements and assumptions.These estimates, judgements and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of financial statements and reported amounts of revenues and expenses during the period. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of circumstances surrounding the estimates. Changes in estimates are reflected in the financial statement in the period in which changes are made and if material, their effects are disclosed in the notes to the financial statements.

III Summary of significant accounting policies

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

a) Current and non-current classification

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Division II of Schedule III to the Companies Act, 2013. Based on the nature of products and the time between acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

An asset is treated as current when:

- It is expected to be realised or intended to be sold or consumed in normal operating cycle;
- It is held primarily for the purpose of trading
- It is expected to be realised within 12 months after the reporting period; or
- It is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

The Company classifies all other assets 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 12 months after the reporting period.

The Company classifies all other liabilities as non-current

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

b) Property, plant and equipment (PPE)

i Property, plant and equipment are stated at cost net of tax/duty credit availed, less accumulated depreciation and accumulated impairment losses, if any. Cost comprises of purchase price inclusive of taxes, commissioning expenses, etc. up to the date the asset is ready for its intended use. When significant parts of property, plant and equipment are required to be replaced at intervals, the Company derecognizes the replaced part, and recognizes the new part with its own associated useful life and it is depreciated accordingly. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognized in the statement of profit and loss as incurred.

ii Capital Work In Progress represents expenditure incurred on capital assets that are under construction or are pending capitalisation and includes Project expenses pending allocation. Project expenses pending allocation are apportioned to the property, plant and equipment of the project proportionately on capitalisation.

iii Borrowing costs on Property, Plant and Equipment's are capitalised when the relevant recognition criteria specified in Ind AS 23 Borrowing Costs is met.

iv Decommissioning costs, if any, on Property, Plant and Equipment are estimated at their present value and capitalised as part of such assets.

v An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement when the asset is derecognised.

vi 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. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

vii The residual values and useful lives of property, plant and equipment are reviewed at each financial year-end and adjusted prospectively, if appropriate.

c) Leased Assets

Leasehold lands are amortized over the period of lease. Buildings constructed on leasehold land are depreciated based on the useful life specified in Schedule II to the Companies Act, 2013, where the lease period of land is beyond the life of the building. In other cases, buildings constructed on leasehold lands are amortized over the primary lease period of the lands. Finance leases that transfer substantially all of the risks and benefits incidental to ownership of the leased item, are capitalized at the commencement of the lease at the fair value of the leased property or, if lower, at the present value of the minimum lease payments. Lease payments are apportioned between finance charges and a reduction in the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognized in finance costs in the statement of profit and loss.

A leased asset is depreciated over the useful life of the asset. However, if there is no reasonable certainty that the Company will obtain ownership by the end of the lease term, the asset is depreciated over the shorter of the estimated useful life of the asset and the lease term.

Assets acquired on leases where a significant portion of the risks and rewards of ownership are retained by lessor are classified as operating leases. Lease rentals are charged to the statement of profit and loss on straight line basis.

d) Intangible assets

Intangible assets are recognized when it is probable that the future economic benefits that are attributable to the assets will flow to the Company and the cost of the asset can be measured reliably.
Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses. Internally generated intangibles, excluding capitalised development costs, are not capitalised and the related expenditure is reflected in profit or loss in the period in which the expenditure is incurred.
Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.
Intangible Assets without finite life are tested for impairment at each Balance Sheet date and Impairment provision, if any are debited to profit and loss.
Gains or losses arising from de-recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit or loss when the asset is derecognised.

e) Depreciation methods, estimated useful lives and residual value

Depreciation on all assets of the Company is charged on Written down Value over the useful life of assets mentioned in Schedule II to the Companies Act, 2013

f) 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 or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.
In determining the amount of borrowing costs eligible for capitalization during a period, any income earned on the temporary investment of those borrowings is deducted from the borrowing costs incurred.

g) Impairment of Non-financial Assets:

On annual basis the Company makes an assessment of any indicator that may lead to impairment of assets. An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. Recoverable amount is higher of an asset's fair value less cost to sell.
An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired.
The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.
The recoverable amount is the higher between an asset's fair value less sale costs and value in use. For the purposes of assessing impairment, assets are grouped together at the lowest level for which there is separately identifiable cash flows (cash-generating units).

h) Inventories

Items of inventories are valued lower of cost or estimated net realisable value as given below.

i <u>Raw Materials and Packing Materials:</u>
Raw Materials and packing materials are valued at Lower of Cost or market value, (Cost is net of any taxes, wherever applicable). However materials and other items held for use in the production of inventories are written down below cost if the finished products in which they will be incorporated are expected to be sold at or below cost. Costs are determined on Weighted Average method

ii <u>Work in process:</u>
Work in process are valued at the lower of cost and net realizable value. The cost is computed on weighted average method.

iii <u>Finished Goods & semi finished goods:</u>
Finished Goods & semi finished goods are valued at lower of cost and net realizable value. The cost is computed on weighted average method and includes cost of materials, cost of conversion and other costs incurred in acquiring the inventory and bringing them to their present location and condition.

iv <u>Stores and Spares:</u>
Stores and spare parts are valued at lower of purchase Costs are determined on Weighted Average method and net realisable value.

v <u>Traded Goods:</u>
Traded Goods are valued at lower of purchase cost and net realisable value.

i) Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and demand deposits with banks, which are short-term, highly liquid investments, that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

j) Investment

All Investments in scope of Ind AS 109 are measured at fair value. financial instruments, which are held for trading, are classified as at Fair Value through Profit and loss (FVTPL). For all other financial instruments, the Company may make an irrevocable election to present in other comprehensive income (OCI) 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 instrument as at Fair Value through OCI (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 statement of profit and loss, 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 statement of profit and loss.

k) Foreign Currency Translation:

The Company's financial statements are presented in INR, which is also the Company's functional currency.
Foreign currency transactions are recorded on initial recognition in the functional currency, using the exchange rate at the date of the transaction. At each balance sheet date, foreign currency monetary items are reported using the closing exchange rate. Exchange differences that arise on settlement of monetary items or on reporting at each balance sheet date of the Company's monetary items at the closing rate are recognized as income or expenses in the period in which they arise.
Non-monetary items, which are carried at historical cost denominated in a foreign currency, are reported using the exchange rates at the date when the fair value is determined.
The gain or loss arising on translation of non-monetary items is recognized in line with the gain or loss of the item that gave rise to the translation difference.
The exchange gain or loss on conversion of the financial statements for the purposes of consolidation are carried in other comprehensive income to be reclassified into statement of profit and loss on disposal.

l) Provisions and Contingent Liabilities

i Provisions

The Company recognizes a provision when: it has a present legal or constructive obligation as a result of past events; it is likely that an outflow of resources will be required to settle the obligation; and the amount has been reliably estimated. Provisions are not recognized for future operating losses. Provisions are reviewed at each balance sheet and adjusted to reflect the current best estimates. Long term provisions are fair valued to the net present value and the same are increased each year by providing for the finance portion at the EIR of the respective company.

ii Contingent liabilities

Contingent liabilities are disclosed in respect of possible obligations that arise from past events, whose existence would be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. A contingent liability also arises, in rare cases, where a liability cannot be recognised because it cannot be measured reliably.

m) Fair Value Measurement

The Company measures financial instruments, such as, derivatives at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:
- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.
The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.
The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.
All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:
- Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognized in the balance sheet on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.
For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

n) Financial instruments

A Financial assets

i Initial recognition and measurement

All financial assets are recognized 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.
Financial assets are classified, at initial recognition, as financial assets measured at fair value or as financial assets measured at amortized cost.

ii Subsequent measurement

For purposes of subsequent measurement financial assets are classified in two broad categories:
• Financial assets at fair value
• Financial assets at amortized cost

Where assets are measured at fair value, gains and losses are either recognized entirely in the statement of profit and loss (i.e. fair value through profit or loss), or recognized in other comprehensive income (i.e. fair value through other comprehensive income).

A financial asset that meets the following two conditions is measured at amortized cost (net of any write down for impairment) unless the asset is designated at fair value through profit or loss under the fair value option.

• Business model test: The objective of the Company's business model is to hold the financial asset to collect the contractual cash flows (rather than to sell the instrument prior to its contractual maturity to realize its fair value changes).
• Cash flow characteristics test: The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Even if an instrument meets the two requirements to be measured at amortized cost or fair value through other comprehensive income, a financial asset is measured at fair value through profit or loss if doing so eliminates or significantly reduces a measurement or recognition inconsistency (sometimes referred to as an 'accounting mismatch') that would otherwise arise from measuring assets or liabilities or recognizing the gains and losses on them on different bases.
All other financial asset is measured at fair value through profit or loss.
All equity investments other than investment on subsidiary , joint venture and associates are measured at fair value in the balance sheet, with value changes recognized in the statement of profit and loss.

iii Derecognition of financial instruments

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognized (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 recognize the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognizes 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.
Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

iv Impairment of financial assets

The Company assesses impairment based on expected credit losses (ECL) model to the Financial assets measured at amortized cost.
Expected credit losses are measured through a loss allowance at an amount equal to:
• the 12-months expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date); or
• full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument).
The Company follows 'simplified approach' for recognition of impairment loss allowance on:
• Trade receivables or contract revenue receivables; and
• All lease receivables

Under the simplified approach, the Company does not track changes in credit risk. Rather, it recognizes impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.
The Company uses a provision matrix to determine impairment loss allowance on the portfolio of trade receivables. The provision matrix is based on its historically observed default rates over the expected life of the trade receivable and is adjusted for forward looking estimates. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed.
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, 12-months 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 Company reverts to recognizing impairment loss allowance based on 12-months ECL.
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.

B Financial liabilities

i Initial recognition and measurement

All financial liabilities are recognized 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.

ii Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:
Financial liabilities at fair value through profit or loss
Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss.
Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.
Gains or losses on liabilities held for trading are recognized in the statement of profit and loss.
Financial liabilities designated upon initial recognition at fair value through profit or loss are designated at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied.

iii Loans and borrowings:

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost using the effective interest rate (EIR) method.
Gains and losses are recognized in profit or loss when the liabilities are derecognized as well as through the EIR amortization process.
Amortized 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 amortization is included as finance costs in the statement of profit and loss.

iv Financial guarantee contracts

Financial guarantee contracts issued by the Company are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognized initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of Ind AS 109 and the amount recognized less cumulative amortization.

v Derecognition

A financial liability is derecognized 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 recognized in the statement of profit and loss.

C 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 recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

D Derivative financial instruments and hedge accounting

Initial recognition and subsequent measurement
The Company uses derivative financial instruments, such as forward currency contracts, interest rate swaps and forward commodity contracts, to hedge its foreign currency risks, interest rate risks and commodity price risks, respectively.
Such derivative financial instruments are initially recognised at fair value on the date on which a derivative contract is entered into and are subsequently re-measured at fair value. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.
The purchase contracts that meet the definition of a derivative under Ind AS 109 are recognised in the statement of profit and loss.

o) Revenue Recognition

A Revenue from Operations :

Revenue is recognised upon transfer of control of promised products or services to customers in an amount that reflects the consideration which the Company expects to receive in exchange for those products or services.

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made.

Revenue is recognized at point in time when the performance obligation with respect to Sale of goods or rendering of services to the Customer which is the point in time when the customer receives the goods and services .

Revenue from related parties is recognized based on transaction price which is at arm's length.
Revenue is measured at the fair value of the consideration received or receivable, after the deduction of any trade discounts, volume rebates , sales return on transfer of control in respect of ownership to the buyer which is generally on dispatch of goods and any other taxes or duties collected on behalf of the Government which are levied on sales such as Goods and Services Tax (GST). Discounts given include rebates, price reductions and other incentives given to customers. No element of financing is deemed present as the sales are made with a payment term which is consistent with market practice.

Revenue from services is recognised when all relevant activities are completed and the right to receive income is established. This is applicable in case of Job Work services given by the Company to the Customers.

The Company disaggregates revenue from sale of goods or rendering of services with customers by product classification , geographical region and Customer Category.

<u>**Use of significant judgements in revenue recognition**</u>

• The Company assesses the services promised in a contract and identifies distinct performance obligations in the contract. Identification of distinct performance obligation involves judgement to determine the deliverables and the ability of the customer to benefit independently from such deliverables.
• Judgement is also required to determine the transaction price for the contract. The transaction price could be either a fixed amount of customer consideration or variable consideration with elements such as volume discounts, service level credits, price concessions. The transaction price is also adjusted for the effects of the time value of money if the contract includes a significant financing component.
• The Company uses judgement to determine an appropriate standalone selling price for a performance obligation. The Company allocates the transaction price to each performance obligation on the basis of the relative standalone selling price of each distinct service promised in the contract.
• The Company exercises judgement in determining whether the performance obligation is satisfied at a point in time or over a period of time. The Company considers indicators such as how customer consumes benefits as services are rendered or who controls the asset as it is being created or existence of enforceable right to payment for performance to date and alternate use of such service, transfer of significant risks and rewards to the customer, acceptance of delivery by the customer, etc.

B <u>Other Operating Income / Other Income</u>

(i) Eligible export incentives are recognised in the year in which the conditions precedent are met and there is no significant uncertainty about the collectability. In respect of incentives attributable to the export of goods, the Company following the accounting principle of matching revenue with the cost has recognised export incentive receivable when all conditions precedent to the eligibility of benefits have been satisfied and when it is reasonably certain of deriving the benefit. Since these schemes are meant for neutralisation of duties and taxes on inputs pursuant to exports, the same are grouped under material costs.

The other export incentives that do not arise out of neutralisation of duties and taxes are disclosed under other operating revenue.

(ii) Revenue in respect of Insurance /other claims, commission etc. are recognised only when it is reasonably certain that the ultimate collection will be made.

(iii) Interest income is recognised on time proportion basis taking into account the amount outstanding and the rate applicable.

(iv) Dividend income is recognised when the right to receive the same is established.

(v) Current investments are marked to market at the end of the relevant period and the resultant gains or losses are recognised in the Income statement.

(vi) For all debt instruments measured either at amortised cost or at fair value through other comprehensive income, interest income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortised cost of a financial liability. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses. Interest income is included in finance income in the statement of profit and loss.

(vii) Other Operating Income / Other Income is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made.

p) Taxation

Tax expenses comprise Current Tax and Deferred Tax.:

i) Current Tax:

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses. The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period in the countries where the company and its subsidiaries and associates operate and generate taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

ii) Deferred Tax:

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the standalone financial statements. However, deferred tax liabilities are not recognised if they arise from the initial recognition of goodwill. Deferred income tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting profit nor taxable profit (tax loss). Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled. Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses. Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

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

q) Research and Development

Revenue expenditure on research and development is charged to Statement of Profit and Loss in the year in which it is incurred. Capital expenditure on research and development is considered as an addition to property, plant & equipment / intangible assets.

r) Earnings Per Share

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

s) Trade Payables & Trade Receivables

A payable is classified as a 'trade payable' if it is in respect of the amount due on account of goods purchased or services received in the normal course of business. These amounts represent liabilities for goods and services provided to the Company prior to the end of the financial year which are unpaid. These amounts are unsecured and are usually settled as per the payment terms stated in the contract. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the EIR method.

A receivable is classified as a 'trade receivable' if it is in respect of the amount due on account of goods sold or services rendered in the normal course of business. Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the EIR method, less provision for impairment.

t) Preliminary Expenses

Company Amortises Preliminary Expenses in 60 installments commencing from the month in which they incurred.

Viva Lifesciences Private Limited
CIN : U24100MH2013PTC245226
Notes to financial statements for the year ended 31/03/2025

Note	Particulars	As at March 31, 2025 (Rs. in Millions)	As at March 31, 2024 (Rs. in Millions)
2	**Deferred tax assets**		
	Deferred tax asset on account of :		
	Unabsorbed losses carried forward	4.29	-
	Deferred tax asset, net	**4.29**	**-**
3	**Other Non Current Assets**		
	Prepaid taxes (net of provision)	-	0.02
	Unamortised Preliminary Expenses	-	0.02
	Total	**-**	**0.04**
4	**Assets held for Sale***		
	Work In Progress		
	Opening Balance	61.15	75.86
	(Less)/ Add: Additions / (Deductions) during the year	(5.90)	27.66
		55.25	103.53
	Less: Cost of Goods Sold	55.25	42.37
	Closing Balance	**-**	**61.15**

***Based on developments after 31.03.2020, The Company has decided to dispose off the entire Capital WIP after completion of the dismentling contract for the plant at Italy. Accordingly, all the cost relating to the same are loaded on the work in progress pending transfer of thsese assets to the principal.**

Note	Particulars	As at March 31, 2025 (Rs. in Millions)	As at March 31, 2024 (Rs. in Millions)
5	**Trade Receivables**		
	Receivable from Holding Company / group company (Unsecured, considered good)		
	Outstanding for more than 6 months	49.24	13.71
	Outstanding for less than 6 months	-	9.18
		49.24	**22.88**
	Receivable from others (Unsecured, considered good)		
	Outstanding for more than 6 months	0.07	17.64
	Outstanding for less than 6 months	-	0.07
		0.07	**17.71**
	Total	**49.31**	**40.59**

Trade Receivable Ageing Schedule

(a) As at March 31, 2025

Range of O/s period	Undisputed		Total
	Considered Good	credit impaired	
Unbilled	-	-	-
Not Due	-	-	-
less than 6 months	-	-	-
6 months - 1 year	49.24	-	49.24
1-2 year	0.07	-	0.07
2-3 year	-	-	-
> 3 years	-	-	-
Total	**49.31**	**-**	**49.31**

Range of O/s period	Disputed		Total
	Considered Good	credit impaired	
Unbilled	-	-	-
Not Due	-	-	-
less than 6 months	-	-	-
6 months - 1 year	-	-	-
1-2 year	-	-	-
2-3 year	-	-	-
> 3 years	-	-	-
Total	**-**	**-**	**-**

(b) As at March 31, 2024

Range of O/s period	Undisputed		Total
	Considered Good	credit impaired	
Unbilled	-	-	-
Not Due	-	-	-
less than 6 months	9.25	-	9.25
6 months - 1 year	17.00	-	17.00
1-2 year	14.34	-	14.34
2-3 year	-	-	-
> 3 years	-	-	-
Total	**40.59**	**-**	**40.59**

Range of O/s period	Disputed		Total
	Considered Good	credit impaired	
Unbilled	-	-	-
Not Due	-	-	-
less than 6 months	-	-	-
6 months - 1 year	-	-	-
1-2 year	-	-	-
2-3 year	-	-	-
> 3 years	-	-	-
Total	**-**	**-**	**-**

Viva Lifesciences Private Limited
CIN : U24100MH2013PTC245226
Notes to financial statements for the year ended 31/03/2025

6	**Cash and Cash Equivalent**		
	Cash and Bank Balances		
	Balances with banks in current accounts	39.67	8.53
	Total	**39.67**	**8.53**
7	**Other financial assets**		
	Security Deposits	-	44.80
	Total	**-**	**44.80**
8	**Other current assets**		
	A Balances with Government Authorities	2.90	3.07
	B Advance to vendors (Considered Doubtful)	0.20	0.20
	Less: Provision for doubtful advance	(0.20)	-
	Total	**2.90**	**3.27**

		As at March 31, 2025 (Rs. in Millions)	As at March 31, 2024 (Rs. in Millions)
9	**Equity Share capital**		
	AUTHORISED		
	1,00,00,000 (31st March, 2024- 1,00,00,000) Equity Shares of Rs. 10/- each	**100.00**	**100.00**
	ISSUED, SUBSCRIBED AND PAID UP		
	10,000 (31st March, 2024 - 10,000) Equity Shares of Rs. 10/- each	0.10	0.10
	Total issued, subscribed and fully paid up share capital	**0.10**	**0.10**

a) **Reconciliation of the shares outstanding at the beginning and at the end of the year**

Particulars	As at March 31, 2025		As at March 31, 2024	
	Number	Amount (Rs. in Millions)	Number	Amount (Rs. in Millions)
Shares outstanding at the beginning of the year	10,000	0.10	10,000	0.10
Shares issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	**10,000**	**0.10**	**10,000**	**0.10**

b) **Terms / rights attached to equity shares**

The Company has only one class of equity shares having a par value of Rs. 10/- per share. Each holder of equity shares is entitled to one vote per share.

c) **Shares held by holding / ultimate holding company and /or their subsidiaries / associates**

Out of equity shares issued by the Company, shares held by its holding company are as follows:

Name of Shareholder	As at March 31, 2025		As at March 31, 2024	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Laxmi Organic Industries Ltd*	10,000	100.00	10,000	100.00
Total number of shares issued and subscribed	10,000		10,000	
% change	-		-	

*One share held by Ravi Goenka as nominee of Laxmi Organic Industries Limited.

d) **Details of shareholders holding more than 5% shares in the Company**

Name of Shareholder	As at March 31, 2025		As at March 31, 2024	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Laxmi Organic Industries Ltd	10,000	100.00	10,000	100.00

10	**Other Equity**		
	i) **Retained Earnings**		
	Opening Balance	10.22	(10.41)
	Profit/(Loss) For the year	(12.94)	20.62
	Closing Balance	**(2.73)**	**10.22**
	ii) **Other Comprehensive Income**		
	Opening Balance	(2.59)	(2.59)
	OCI for the year	2.59	-
	Closing Balance	**-**	**(2.59)**
	Total	**(2.73)**	**7.63**
11	**Trade Payables**		
	Trade Payables	12.72	56.99
		12.72	**56.99**

(a) **As at March 31, 2025** (Rs. in millions)

Range of O/s period	MSME		Others	
	Undisputed	Disputed	Undisputed	Disputed
Unbilled	-	-	5.95	-
Not Due	-	-	-	-
Less than 1 year	-	-	0.03	-
1-2 years	-	-	5.04	-
2-3 year	-	-	1.52	-
> 3 years	-	-	0.00	-
Total	**-**	**-**	**12.54**	**-**

(b) **As at March 31, 2024** (Rs. in millions)

Range of O/s period	MSME		Others	
	Undisputed	Disputed	Undisputed	Disputed
Unbilled	-	-	49.42	-
Not Due	-	-	-	-
Less than 1 year	-	-	5.30	-
1-2 years	-	-	1.52	-
2-3 year	-	-	-	-
> 3 years	-	-	0.76	-
Total	**-**	**-**	**56.99**	**-**

12 **Other Financial Liabilities**

Payables - Holding Company for expenses	0.38	-
Total	**0.38**	**-**

13 **Other Current Liabilities**

Advance from Customers	85.70	85.72
Provision for income tax	-	7.93
Total	**85.70**	**93.66**

Viva Lifesciences Private Limited
CIN : U24100MH2013PTC245226
Notes to financial statements for the year ended 31/03/2025

Note		For the year ended 31'st March, 2025 (Rs. in Millions)	For the year ended 31'st March, 2024 (Rs. in Millions)
14	**Revenue from operations**		
	Sale of Machinery	56.35	74.51
		56.35	**74.51**
15	**Other Income**		
	Interest on Income Tax refund	-	0.36
	Sale of scrap	-	1.98
	Exchange gain or loss	-	0.52
		-	**2.86**
16	**Finance Cost**		
	Interest on late payment of taxes	0.87	0.00
		0.87	**0.00**
17	**Other Expenses**		
	Legal and Professional Charges	2.11	0.15
	Other Expenses	0.01	-
	Audit Fees	0.23	0.33
	Accounting Charges	-	2.30
	Bank Charges	0.06	0.15
	Exchange gain or loss	0.86	-
	Patent Renewal Fees	0.12	-
	Rate & Taxes	0.37	0.32
	Unamortised expenses Written off	0.02	0.22
	Security Deposit Written off	9.02	-
	Sundry balances Written off	5.15	-
	Provision for doubtful advances	0.20	-
	Total	**18.15**	**3.47**
	a) Payment to auditors		
	Audit fees	0.18	0.18
	Tax Audit fees	-	0.09
	Others	0.05	0.06
	Total payments to auditors	**0.23**	**0.33**

18 **Disclosure as required by Accounting Standard – IND AS 33 “Earning Per Share” of the Companies (Indian Accounting Standards) Rules 2015.**

Net Profit / (loss) attributable to equity shareholders and the weighted number of shares outstanding for basic and diluted earnings per share are as summarised below:

Particulars	**For the year ended 31'st March, 2025**	**For the year ended 31'st March, 2024**
Net Profit / (Loss) as per Statement of Profit and Loss (Rs in Millions)	(12.94)	20.62
Outstanding equity shares at the end of year	10,000	10,000
Earnings per Share - Basic (Rs.) & Diluted (Rs)	**(1,294.29)**	**2,062.39**

19 Disclosure in accordance with Ind AS - 24 "Related Party Disclosures", of the Companies (Indian Accounting Standards) Rules, 2015

Details are given in Statement A

20 Financial Instruments

i) The carrying value and fair value of financial instruments by categories as at March 31, 2025

(Rs in Millions)

Particular	Carrying Value		Fair Value	
	As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024
a) Financial Assets				
Amortised Cost				
Investments	-	-	-	-
Cash and Cash Equivalents	39.67	8.53	39.67	8.53
Other Financial Assets	-	-	-	-
Trade Receivables	49.31	40.59	49.31	40.59
Other Financial Assets	-	44.80	-	44.80
Total Financial Assets	**88.98**	**93.92**	**88.98**	**93.92**
b) Financial Liabilities				
Amortised Cost				
Borrowings	-	-	-	-
Trade Payables	12.72	56.99	12.72	56.99
Other Financial Liabilities	0.38	-	0.38	-
Total Financial Liabilities	**13.10**	**56.99**	**13.10**	**56.99**

21 Fair Value Hierarchy

This section explains the judgments and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b)

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

22 Financial Risk Management

The Company's principal financial liabilities comprise of trade and other payables and loans and borrowings. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include cash and cash equivalents that derive directly from its operations.

The Company is exposed to market risk, credit risk, liquidity risk and foreign currency risk. The Company's senior management oversees the management of these risks. The Company's senior management advises on financial risks and the appropriate financial risk governance framework for the Company. The Company's senior management ensures 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 summarised below.

A Market risk

Market risk is the risk arising out of the fluctuations in fair value of future cash flows of a financial instrument because of changes in market prices. Market risk comprises three types of risk: interest rate risk, foreign currency risk and other price risk, such as equity price risk and commodity risk. Financial instruments affected by market risk includes loans and borrowings, deposits, investments and derivative financial instruments.

a. Interest rate risk

Interest rate risk arises from the movements in interest rates which could have effects on the Company's net income or financial position. Changes in interest rates may cause variations in interest income and expenses resulting from interest-bearing assets and liabilities. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's borrowing obligations with floating interest rates.

Interest rate sensitivity

The following table demonstrates the sensitivity to a reasonably possible change in interest rates on that portion of loans and borrowings affected. With all other variables held constant, the Company's profit before tax is affected through the impact on floating rate borrowings.

A quantitative sensitivity analysis for change in interest rates and its impact on profit before tax* are as follows:

	31-Mar-25	31-Mar-24
Increase in interest rates by 1%	-	-
Decrease in interest rates by 1%	-	-

B Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities and investing activities (short term bank deposits). Credit appraisal is performed by the management before agreements are entered into with customers.

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 only with approved counterparties and within credit limits assigned to each counterparty. Counterparty credit limits are reviewed by the Company's Board of Directors on an annual basis. The limits are set to minimise the concentration of risks and therefore mitigate financial loss through a counterparty's potential failure to make payments. The Company's maximum exposure to credit risk for the components of the statement of financial position at September 30, 2021 is the carrying amounts.

At the balance sheet date, there was no significant concentration of credit risk. The maximum exposure to credit risk is represented by the carrying value of each financial asset

C Liquidity risk

Prudent liquidity risk management requires the Company to maintain sufficient cash and marketable securities, internally generated cash flows, and the availability of funding resources through an adequate amount of committed credit facilities.

The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted payments.

	On demand	Less than 1 year	1 to 5 years	> 5 years
Year ended March 31, 2025				
Borrowings	-	-	-	-
Trade payables	-	12.72	-	-
Other financial liabilities	0.38	-	-	-
	0.38	**12.72**	**-**	**-**
Year ended March 31, 2024				
Borrowings	-	-	-	-
Trade payables	-	56.99	-	-
Other financial liabilities	-	-	-	-
	-	**56.99**	**-**	**-**

D Foreign Currency Risk

Foreign Currency Risk is the risk that the Fair Value or Future Cash Flows of an exposure will fluctuate because of changes in foreign currency rates. Exposures can arise on account of the various assets and liabilities which are denominated in currencies other than Indian Rupee.

The following table shows the foreign currency Exposure in Euro at the end of the year:

Particulars	As at March 31, 2025 (Rs. in Lakhs)	As at March 31, 2024 (Rs. in Lakhs)
Trade and other Payables	(6.55)	19.03
Borrowings	-	-
Total Foreign Currency Risk	**(6.55)**	**19.03**

23 CAPITAL MANAGEMENT

The Company manages its capital to ensure that it will be able to continue as going concern while maximising the return to stakeholders through the optimisation of the debt and equity balance. The capital structure of the Company consists of net debt and the total equity of the Company. For this purpose, net debt is defined as total borrowings less cash and cash equivalents.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. The funding requirements are met through short-term/long-term borrowings. The Company monitors the capital structure on the basis of total debt to equity ratio and maturity profile of the overall debt portfolio of the Company.

The Company's net debt to equity ratio is as follows:

Particular	As at March 31, 2025	As at March 31, 2024
	(Rs. in Lakhs)	(Rs. in Lakhs)
Borrowings	-	-
Less: Cash and cash equivalents	(39.67)	(8.53)
Net Debt	-	-
Total equity	(2.63)	7.73
Debt/Equity ratio	-	-

24 During the year 2020-21, the company had opened a branch / permanent establishment in Italy vide Reg No VI – 394615 on 20th November 2020. It had also applied and received a fiscal code 04305070247 in Italy. The activity of the branch is to manage and organise dismantling activities to be carried out in the site in Italy. The expenses attributable to the branch pertain to expenses incurred on maintenance of accounting and related activities. The said activities would be considered as a service rendered to the head office in India and as such under transfer pricing regime attract a margin of 5% over costs incurred for the said activity, taxable in Italy. An Italian tax provision on such margin earned by the branch is provided for in the books of accounts.

25 Additional Disclosure Requirement as per Revised Schedule III

a) The company has not taken any fresh loans during the year.

b) No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder

c) There are no quarterly return submitted to the bank.

d) The Company has not been declared as wilful defaulter by any bank or financial Institution or other lender.

a) The information about transaction with struck off Companies (defined under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956) has been determined to the extent such parties have been identified on the basis of the information available with the Company and the same is relied upon by the auditors.

f) All the charges or satisfaction as per the sanction are duly registered with Registrar of Companies as at March 31, 2025 in favour of the lenders for facilities availed by the Company.

g) There are no undisclosed income which are not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

h) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

26 Analytical Ratios as per requirements of Schedule III

Sr. No.	Ratio	Numerator/ Denominator	Ratio (2024-25)	Ratio (2023-24)	% of Variation	Reason for variance
1	Current ratio	Current Asset / Current Liabilities	0.93	1.05	-11.52%	
2	Return on Equity ratio (ROE)	Net Profits after taxes – Preference Dividend / Average Shareholder's Equity	-5.08	-7.98	-36.37%	Due to loss in current year and negative average shareholder's equity in the previous year
3	Inventory Turnover Ratio	Cost of goods sold OR sales / Average Inventory	-	-		NA
4	Trade Receivables turnover ratio	Net Credit Sales / Average Accounts Receivable	0.63	0.32	95.78%	Decrease in average accounts receivable in current year
5	Trade payables turnover ratio	Net Credit Purchases / Average Trade Payables	-0.08	0.19	-143.87%	There are no purchases in the current year
6	Net capital turnover ratio	Net Sales / Average working capital	145.83	-11.17	-1405.45%	Decrease in sales in current year and negative average working capital in previous year
7	Net profit ratio	Net Profit after Tax / Net Sales	-0.23	0.28	-182.98%	Increase in other expenses during the year
8	Return on Capital employed (ROCE)	Earning before interest and taxes / Average Capital Employed	6.49	-12.19	-153.25%	Due to loss in current year and negative average capital employes in the previous year
9	Debt-Equity Ratio	Total Debt / Share holder Equity	-	-		Not Applicable - The borrowings has been fully repaid
10	Debt Service Coverage Ratio	Earning Available for debt service / Debt Service	-	-		Not Applicable - The borrowings has been fully repaid

27 Prior year comparatives

Figures of the previous period have been regrouped/reclassified wherever necessary including to conform to current period's classification in order to comply with the requirements of amended Schedule III to the Companies Act, 2013 effective April 1, 2021.

Material Accounting Policies **1**

The accompanying notes form an integral part of the Financial Statements

For dayal and lohia
Chartered Accountants
Firm Regn No. 102200W

Anil Lohia
Digitally signed by Anil Lohia
Date: 2025.05.19 18:36:47 +05'30'

Anil Lohia
Partner
Membership No 031626
UDIN: 25031626BMLBNQ9827
Place: Mumbai
Date: 19-05-2025

For and on behalf of the Board of Directors

BRIJESH KUMAR SONI
Digitally signed by BRIJESH KUMAR SONI
Date: 2025.05.19 18:07:27 +05'30'

Brijesh kumar Soni
Director
DIN : 00037955

Place: Mumbai
Date: 19-05-2025

SUNILKUMAR LILADHAR GUPTA
Digitally signed by SUNILKUMAR LILADHAR GUPTA
Date: 2025.05.19 18:11:39 +05'30'

Sunilkumar Liladhar Gupta
Director
DIN : 00059659

Place: Mumbai
Date: 19-05-2025

Statement A- RPT-1

Disclosure in accordance with Ind AS - 24 "Related Party Disclosures", of the Companies (Indian Accounting Standards) Rules, 2015

A	**Name of the related parties and related party relationships irrespective of whether there have been transactions with them during the period:**	
1	Laxmi Organic Industries Limited	- Parent/ Holding Company
2	Cellbion Lifesciences Pvt. Ltd.	- Fellow Subsidiary
3	Laxmi Organic Industries (Europe) BV	- Fellow Subsidiary
4	Saideep Traders	- Partnership of Fellow Subsidiary
5	Yellowstone Fine Chemicals Private Limited (Merged with the holding company w.e.f 1st April, 2024)	- Fellow Subsidiary
6	Laxmi Speciality Chemicals (Shanghai) Co. Ltd.	- Fellow Subsidiary
7	Laxmi Italy S.R.L	- Subsidiary of fellow Subsidiary
8	Yellowstone Chemicals Pvt Ltd (Merged with the holding company w.e.f 1st Oct, 2021)	- Fellow Subsidiary
9	Laxmi USA LLC (Formation and incorporation is done, capital infusion is not yet done)	- Fellow Subsidiary
B	**Key Management Personnel**	
1	Brijesh Kumar Soni	Director
2	Sunilkumar Liladhar Gupta	Director

Statement A - RPT-2 (Rs in Millions)

Related Parties Transactions	For the period ended	(A) Entities where control exists	(B) Associate & Joint Venture	(C) Key Management Personnel	(D) Relatives of Key Management Personnel	(E) Enterprises over which any person described in (C) is able to exercise control	Total
Reimbursement of payment made on behalf of related party							
Laxmi Organic Industries Limited	2024-25	8.50					**8.50**
	2023-24	11.23					**11.23**
Yellowstone Fine Chemicals Pvt. Ltd.*	2024-25	-					**-**
	2023-24	6.55					**6.55**
Sales							
Yellowstone Fine Chemicals Pvt Ltd*	2024-25	56.35					**56.35**
	2023-24	74.51					**74.51**
Services (Logo Fees Expenses)							**0.01**
							-
Laxmi Organic Industries Limited	2024-25	0.01					**0.01**
	2023-24	-					**-**
Loan / Advance Received							
Laxmi Organic Industries Limited	2024-25	-					**-**
	2023-24	42.20					**42.20**
Repayment of Loan							
Laxmi Organic Industries Limited	2024-25	-					**-**
	2023-24	139.24					**139.24**
Advance from Customer							
Laxmi Organic Industries Limited	2024-25	85.70					**85.70**
	2023-24	85.72					**85.72**
Balance Receivable							
Yellowstone Fine Chemicals Pvt. Ltd.*	2024-25	49.24					**49.24**
	2023-24	22.88					**22.88**

*Yellowstone Fine Chemicals Pvt. Ltd. - Merged with the holding company w.e.f 1st April, 2024