

B S R & Co. LLP

Chartered Accountants

14th Floor, Central B Wing and North C Wing
Nesco IT Park 4, Nesco Center
Western Express Highway
Goregaon (East), Mumbai – 400 063, India
Telephone: +91 (22) 6257 1000
Fax: +91 (22) 6257 1010

Independent Auditor's Report

To the Members of Amin's Pathology Laboratory Private Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Amin's Pathology Laboratory Private Limited (the "Company") which comprise the balance sheet as at 31 March 2025, and the statement of profit and loss (including other comprehensive income), statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2025, and its profit and other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

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

The Company's Management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the state of affairs, profit/loss and other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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



Independent Auditor's Report (Continued)
Amin's Pathology Laboratory Private Limited

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

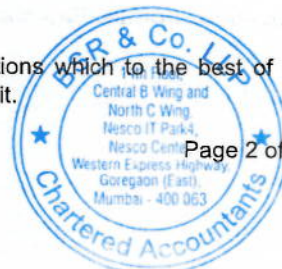
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting in preparation of financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

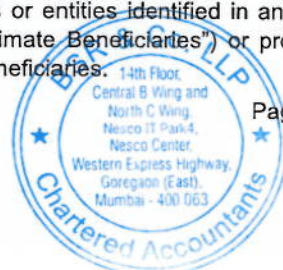
Report on Other Legal and Regulatory Requirements

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



Independent Auditor's Report (Continued)
Amin's Pathology Laboratory Private Limited

- 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, except for the matter stated in the paragraph 2(B)(f) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 and that (1) back-up of the accounting software has not been kept on servers physically located in India and on a daily basis, (2) back-up of inventory management software which form part of the 'books of account and other relevant books and papers in electronic mode' has not been maintained on a daily basis and, (3) back-up of the customer management software, which forms part of the 'books of account and other relevant books and papers in electronic mode', has not been maintained on a daily basis and in respect of which we are unable to comment whether back-up has been kept on servers physically located in India due to absence of information available with the Company.
- c. The balance sheet, the statement of profit and loss (including other comprehensive income), the statement of changes in equity and the statement of cash flows dealt with by this Report are in agreement with the books of account.
- d. 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 1 April 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2025 from being appointed as a director in terms of Section 164(2) of the Act.
- f. the modification relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph 2A(b) above on reporting under Section 143(3)(b) of the Act and paragraph 2B(f) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
- g. With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- B. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- a. The Company does not have any pending litigations which would impact its financial position.
- b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- c. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- d (i) The management has represented that, to the best of their knowledge and belief, as disclosed in the Note 37 to the financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, as on the date of this audit report that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (ii) The management has represented that, to the best of their knowledge and belief, as disclosed in the Note 37 to the financial statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, as on the date of this audit report, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Parties ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.



Independent Auditor's Report (Continued)
Amin's Pathology Laboratory Private Limited

- (iii) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (i) and (ii) above, contain any material misstatement.
- e. The Company has neither declared nor paid any dividend during the year.
- f. Based on our examination which included test checks, except for the instances mentioned below, the Company has used accounting softwares for maintaining its books of account, along with access management tools, as applicable, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective softwares:

In the absence of reporting on compliance with the audit trail requirements in the independent auditor's report of a service organisation for an accounting softwares used for maintaining general ledger and customer records, which is operated by a third party software service provider, we are unable to comment whether audit trail feature for the said software was enabled at database level and operated throughout the year for all the relevant transactions recorded in the softwares.

Further, for the periods where audit trail (edit log) facility was enabled and operated throughout the year for the respective accounting softwares, we did not come across any instance of the audit trail feature being tampered with. Additionally, where audit trail (edit log) facility was enabled and operated in the previous year, the audit trail has been preserved by the Company as per the statutory requirements for record retention.

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

In our opinion and according to the information and explanations given to us, the Company has not paid any remuneration to its directors during the year. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022



Rajesh Mehra

Partner

Place: Mumbai

Date: 13 May 2025

Membership No.: 103145

ICAI UDIN:25103145BMOVSE6759

Annexure A to the Independent Auditor's Report on the Financial Statements of Amin's Pathology Laboratory Private Limited for the year ended 31 March 2025

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

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
- (B) The Company has maintained proper records showing full particulars of intangible assets.
- (i) (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular programme of physical verification of its Property, Plant and Equipment by which all property, plant and equipment are verified in a phased manner over a period of three years. In accordance with this programme, certain property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
- (c) The Company does not have any immovable property (other than immovable properties where the Company is the lessee and the leases agreements are duly executed in favour of the lessee). Accordingly, clause 3(i)(c) of the Order is not applicable.
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- (ii) (a) The inventory, except goods-in-transit (internal transfer), has been physically verified by the management during the year. For goods-in-transit (internal transfer) subsequent evidence of receipts has been linked with inventory records. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were more than 10% in the aggregate of each class of inventory
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned any working capital limits in excess of five crore rupees in aggregate from banks and financial institutions on the basis of security of current assets at any point of time of the year. Accordingly, clause 3(ii)(b) of the Order is not applicable to the Company.
- (iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments, provided guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year. Accordingly, provisions of clauses 3(iii)(a) to 3(iii)(f) of the Order are not applicable to the Company.
- (iv) According to the information and explanations given to us and on the basis of our examination of records of the Company, the Company has neither made any investments nor has it given loans or provided guarantee or security and therefore the relevant provisions of Sections 185 and 186 of the Companies Act, 2013 ("the Act") are not applicable to the Company. Accordingly, clause 3(iv) of the Order is not applicable.
- (v) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.
- (vi) According to the information and explanations given to us, the Central Government has not



Annexure A to the Independent Auditor's Report on the Financial Statements of Amin's Pathology Laboratory Private Limited for the year ended 31 March 2025 (Continued)

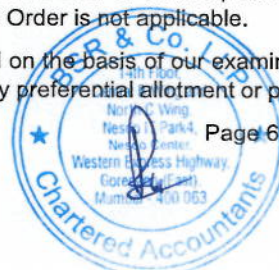
prescribed the maintenance of cost records under Section 148(1) of the Act for the services provided by it. Accordingly, clause 3(vi) of the Order is not applicable.

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

According to the information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion, the undisputed statutory dues including Goods and Service Tax, Provident Fund, Employees State Insurance, Income-Tax, or other statutory dues have been regularly deposited by the Company with the appropriate authorities. The Company does not have liability in respect of Duty of customs or Cess.

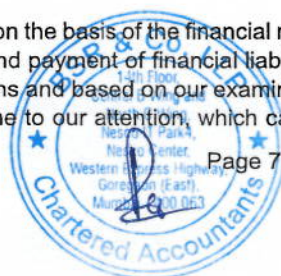
According to the information and explanations given to us and on the basis of our examination of the records of the Company, no undisputed amounts payable in respect of Goods and Service Tax, Provident Fund, Employees State Insurance, Income-Tax, Duty of Customs or Cess or other statutory dues were in arrears as at 31 March 2025 for a period of more than six months from the date they became payable.

- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no statutory dues relating to Goods and Service Tax, Provident Fund, Employees State Insurance, Income-Tax, Duty of Customs or Cess or other statutory dues, which have not been deposited with the appropriate authorities on account of any dispute.
- (viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.
- (ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company did not have any loans or borrowings from any lender during the year. Accordingly, clause 3(ix)(a) of the Order is not applicable to the Company.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.
- (c) In our opinion and according to the information and explanations given to us by the management, the Company has not obtained any term loans. Accordingly, clause 3(ix)(c) of the Order is not applicable.
- (d) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.
- (e) The Company does not hold any investment in any subsidiaries, associates or joint ventures (as defined under the Act) during the year ended 31 March 2025. Accordingly, clause 3(ix)(e) is not applicable.
- (f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies (as defined under the Act).
- (x) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private



Annexure A to the Independent Auditor's Report on the Financial Statements of Amin's Pathology Laboratory Private Limited for the year ended 31 March 2025 (Continued)

- placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
- (xi) (a) During the course of our examination of the books and records of the Company and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the year.
- (b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) Based on the information and explanations provided to us, the Company does not have a vigil mechanism and is not required to have a vigil mechanism as per the Act or SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.
- (xiii) The Company is a wholly owned subsidiary of a public limited company and accordingly the requirements as stipulated by the provisions of Section 177 of the Act are not applicable to the Company. In our opinion and according to the information and explanations given to us and on the basis of our examination of records of the Company, transactions with the related parties are in compliance with Section 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) (a) In our opinion and based on the information and explanations provided to us, the Company does not have an Internal Audit system and is not required to have an internal audit system as per Section 138 of the Act.
- (b) In our opinion and based on the information and explanations provided to us, the Company does not have an internal audit system and is not required to have an internal audit system as per Section 138 of the Act. Accordingly, clause 3(xiv)(b) of the Order is not applicable.
- (xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Act are not applicable to the Company.
- (xvi) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.
- (b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
- (d) The Company is not part of any group (as per the provisions of the Core Investment Companies (Reserve Bank) Directions, 2016 as amended). Accordingly, the requirements of clause 3(xvi)(d) are not applicable.
- (xvii) The Company has not incurred cash losses in the current and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes



B S R & Co. LLP

Annexure A to the Independent Auditor's Report on the Financial Statements of Amin's Pathology Laboratory Private Limited for the year ended 31 March 2025 (Continued)

us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) The requirements as stipulated by the provisions of Section 135 are not applicable to the Company. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022



Rajesh Mehra

Partner

Place: Mumbai

Date: 13 May 2025

Membership No.: 103145

ICAI UDIN:25103145BMOVSE6759

Annexure B to the Independent Auditor's Report on the financial statements of Amin's Pathology Laboratory Private Limited for the year ended 31 March 2025

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

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

Opinion

We have audited the internal financial controls with reference to financial statements of Amin's Pathology Laboratory Private Limited ("the Company") as of 31 March 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls were operating effectively as at 31 March 2025, based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note").

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

The Company's Management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements were established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls with Reference to Financial Statements

A company's internal financial controls with reference to financial statements is a process designed to



B S R & Co. LLP

Annexure B to the Independent Auditor's Report on the financial statements of Amin's Pathology Laboratory Private Limited for the year ended 31 March 2025 (Continued)

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

Inherent Limitations of Internal Financial Controls with Reference to Financial Statements

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

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022



Rajesh Mehra

Partner

Place: Mumbai

Date: 13 May 2025

Membership No.: 103145

ICAI UDIN:25103145BMOVSE6759

Amin's Pathology Laboratory Private Limited

Balance Sheet

as at 31 March 2025

(Currency : Indian Rupees in lakhs)

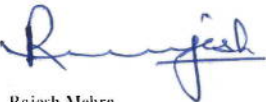
Particulars	Note	As at 31 March 2025	As at 31 March 2024
ASSETS			
Non-current assets:			
Property, plant and equipment	3	89.92	102.31
Right of use assets	35	79.15	106.29
Goodwill	4	588.20	588.20
Other intangible assets	4	1.00	1.02
Financial Assets:			
Other financial assets	5	8.57	7.76
Non current tax assets (net)	6	307.85	237.95
Total non-current assets		1,074.69	1,043.53
Current assets:			
Inventories	7	14.30	3.94
Financial Assets:			
(i) Trade receivables	8	594.23	530.90
(ii) Cash and cash equivalents	9	22.37	20.87
Other current assets	10	85.59	104.15
Total current assets		716.49	659.86
TOTAL ASSETS		1,791.18	1,703.39
EQUITY AND LIABILITIES			
Equity:			
(i) Equity share capital	11	10.00	10.00
(ii) Other equity	12	1,308.09	1,211.59
Total Equity		1,318.09	1,221.59
LIABILITIES			
Non-current liabilities			
Financial Liabilities			
(i) Lease liabilities	35	63.08	79.31
Deferred tax liabilities (net)	13	125.69	124.22
Total non-current liabilities		188.77	203.53
Current liabilities			
Financial Liabilities			
(i) Lease liabilities	35	26.20	32.19
(ii) Trade payables			
- Total outstanding due of micro enterprises and small enterprises	14	1.22	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises	14	141.22	158.06
(iii) Other financial liabilities	15	12.98	13.87
Other current liabilities	16	82.20	53.65
Current tax liabilities (net)	17	20.50	20.50
Total current liabilities		284.32	278.27
TOTAL EQUITY AND LIABILITIES		1,791.18	1,703.39

Basis of preparation, measurement and material accounting policies 1-2

The accompanying notes 1 to 45 are an integral part of these financial statements

As per our report of even date attached

For BSR & Co. LLP
Chartered Accountants
Firm's Registration No: 101248W/W-100022



Rajesh Mehra
Partner
Membership No. 103145

Place : Mumbai
Date : 13 May 2025

For and on behalf of the Board of Directors of
Amin's Pathology Laboratory Private Limited
CIN : U52300MH2012PTC236779



Aditya Shinde
Director
DIN: 10838352

Place : Mumbai
Date : 12 May 2025



Dr Nilesh Shah
Director
DIN:01130652

Place : Mumbai
Date : 12 May 2025



Amin's Pathology Laboratory Private Limited

Statement of profit and loss

for the year ended 31 March 2025

(Currency : Indian Rupees in lakhs)

Particulars	Note	31 March 2025	31 March 2024
Income			
Revenue from operations	18	1,967.37	1,179.16
Other income	19	39.92	3.60
Total Income		2,007.28	1,182.76
Expenses			
Cost of materials consumed	24A	16.13	82.10
Change in inventory	24B	0.58	13.31
Purchase of traded goods	25	106.86	151.22
Laboratory testing charges	26	0.58	3.71
Employee benefits expense	27	1,639.78	783.74
Finance costs	28	9.97	11.88
Depreciation and amortisation expense	29	40.22	43.43
Other expenses	30	105.67	79.62
Total expenses		1,919.79	1,169.01
Profit before tax		87.49	13.75
Tax expense:			
Current tax	31	4.24	-
Deferred tax (credit)/charge	31	(2.39)	2.19
Tax adjustments for earlier years	31	0.70	-
Total tax expenses		2.55	2.19
Profit for the year		84.95	11.56
Other comprehensive income			
<u>Items that will not be reclassified to profit or loss</u>			
Remeasurements of the defined benefit plans		15.43	1.14
Income tax on above		(3.88)	(0.29)
Other comprehensive income for the year, net of income tax		11.55	0.85
Total comprehensive income for the year		96.50	12.41
Earnings per equity share (Face value of Rs. 10 each)			
(1) Basic earnings per share	32	84.95	11.56
(2) Diluted earnings per share	32	84.95	11.56

Basis of preparation, measurement and material accounting policies 1-2

The accompanying notes 1 to 45 are an integral part of these financial statements

As per our report of even date attached

For BSR & Co. LLP
Chartered Accountants
Firm's Registration No: 101248W/W-100022


Rajesh Mehra
Partner

Membership No. 103145

Place : Mumbai
Date : 13 May 2025



For and behalf of the Board of Director of
Amin's Pathology Laboratory Private Limited
CIN : U52300MH2012PTC236779


Aditya Shinde
Director
DIN: 10838352

Place : Mumbai
Date : 12 May 2025


Dr Nilesh Shah
Director
DIN:01130652

Place : Mumbai
Date : 12 May 2025



Amin's Pathology Laboratory Private Limited

Statement of Cash Flows

for the year ended 31 March 2025

(Currency : Indian Rupees in lakhs)

Particulars	31 March 2025	31 March 2024
A Cash Flow from operating activities		
Profit before tax	87.49	13.75
Adjustments for:		
Sundry balance written back	(16.86)	-
Unrealised foreign exchange loss	-	(1.87)
Interest income on income tax refund	(4.74)	-
Provision for bad and doubtful debts (net)	(7.36)	11.27
Interest income from others	(0.81)	(1.73)
Finance costs	9.97	11.88
Depreciation and amortisation expense	40.22	43.43
Cash generated from operations before working capital changes	107.92	76.73
Adjustments:		
Decrease / (Increase) in financial assets	0.03	(31.51)
(Increase) / Decrease in inventories	(10.36)	16.74
(Increase) / Decrease in trade receivables	(55.97)	175.21
Decrease in other current assets	18.56	12.04
Increase / (Decrease) in trade payable	1.23	(8.58)
(Decrease) in other current financial liabilities	(0.89)	(16.43)
Increase in other current liabilities	43.98	3.61
Cash generated from operating activities	104.50	227.82
Income tax paid (net)	(70.12)	(232.13)
Net cash generated from operating activities (A)	34.38	(4.31)
B Cash flows from investing activities		
Purchase of property, plant and equipment including capital advances	(0.67)	(5.44)
Proceeds from sale of property, plant and equipment	-	-
Interest received	-	1.73
Net (used in) from investing activities (B)	(0.67)	(3.71)
C Cash Flow from Financing Activities		
Interest payment on lease liabilities	(9.97)	(11.88)
Principal payment of Lease liabilities	(22.23)	(22.01)
Net cash flows (used in) financing activities (C)	(32.19)	(33.89)
Net increase / (decrease) in cash and cash equivalents (A) + (B) + (C)	1.52	(41.91)
Cash and cash equivalents at the beginning of the year	20.85	62.77
Cash and cash equivalents at the end of the year	22.37	20.85



1 In addition to the above, there are no non cash movement for liabilities arising from financing activities other than interest accrued. The above Statement of Cash Flows has been prepared under the "Indirect Method" as set out in the Ind. AS - 7 "Statement of Cash Flows"

2 The figures in the brackets indicate outflow of cash and cash equivalents.

3 Reconciliation of cash and cash equivalents with the balance sheet

	31 March 2025	31 March 2024
Balances with banks	22.17	20.67
- in current accounts	0.20	0.20
Cash on hand	22.37	20.87

4 The movement of borrowing as per IND AS 7 is as follows :

Movement in borrowings (excluding interest accrued and not due)

Particulars	31 March 2024	Cash flows	Non cash changes	31 March 2025
Lease liabilities (Refer note 35)	111.50	(22.23)	-	89.28
Total borrowings	111.50	(22.23)	-	89.28

The accompanying notes 1 to 45 are an integral part of these financial statements

As Per our report of even date attached.

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



Rajesh Mehra
Partner
Membership No. 103145

Place : Mumbai
Date : 13 May 2025

For and on behalf of the Board of Directors of
Amin's Pathology Laboratory Private Limited
CIN U52300MH2012PTC236779



Aditya Shinde
Director
DIN: 10838352

Place : Mumbai
Date : 12 May 2025



Dr Nilesh Shah
Director
DIN: 01130652

Place : Mumbai
Date : 12 May 2025



Amin's Pathology Laboratory Private Limited

Statement of Changes in Equity (SOCIE)

for the year ended 31 March 2025

(Currency : Indian Rupees in lakhs)

(a) Equity share capital (Refer note 14)

	Number of shares	Amount
Balance as at 1 April, 2023	1,00,000	10.00
Changes in equity share capital during the year	-	-
Balance as at 31 March 2024	1,00,000	10.00
Balance as at 1 April, 2024	1,00,000	10.00
Changes in equity share capital during the year	-	-
Balance as at 31 March 2025	1,00,000	10.00

(b) Other equity

Particulars	Reserves & Surplus	
	Retained earnings	
Balance as at 1 April 2023		1,199.18
Profit for the year		11.56
Gain on re-measurement of defined benefit plans (net of tax)		0.85
Total comprehensive income		1,211.59
Balance as at 31 March 2024		1,211.59
Balance as at 1 April 2024		1,211.59
Profit for the year		84.95
Gain on re-measurement of defined benefit plans (net of tax)		11.55
Total comprehensive income		1,308.09
Balance as at 31 March 2025		1,308.09

Refer Note 12 for nature and purpose of reserves

The accompanying notes 1 to 45 are an integral part of these financial statements

As per our report of even date attached

For BSR & Co. LLP

Chartered Accountants

Firm's Registration No: 101248W/W-100022



Rajesh Mehra

Partner

Membership No. 103145

Place :

Date : 13 May 2025



For and on behalf of the Board of Directors of
Amin's Pathology Laboratory Private Limited
CIN : U52300MH2012PTC236779



Aditya Shinde

Director

DIN: 10838352

Place : Mumbai

Date : 12 May 2025



Dr Nilesh Shah

Director

DIN: 01130652

Place : Mumbai

Date : 12 May 2025



Amin's Pathology Laboratory Private Limited

Notes to the financial statements

for the year ended 31 March 2025

(Currency : Indian Rupees in lakhs)

1 Background of the Company and nature of operations

Amins Pathology Laboratory Private Limited (the 'Company'), was incorporated on 15 October 2012 and is engaged in the business of providing healthcare facilities. The principal activities of the Company consist of providing pathology and related healthcare services.

The Company is a private limited company incorporated and domiciled in India. The address of its corporate office is 4th Floor, East Wing, Nirlon House, Dr. Annie Besant Road, Worli, Mumbai - 400018. As at 31 March 2025, Metropolis Healthcare Limited, the holding company owned 100% of the Company's equity share capital.

2 Basis of preparation, measurement and Material accounting policies

2.1 Basis of preparation and measurement

a Statement of compliance:

The Financial Statements have been prepared in accordance with Indian Accounting Standards ("Ind AS") as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 ('Act') read with the Companies (Indian Accounting Standards) Rules, 2015 as amended by relevant amendment rules issued thereafter.

The Financial Statements of the Company for year ended 31 March 2025 were authorised for issue in accordance with a resolution of the Board of Directors on 13 May 2025.

The accounting policies are applied consistently to all the periods presented in the Financial Statements.

b Current vs non-current classification:

All the assets and liabilities have been classified into current and non current.

Assets:

An asset is classified as current when it satisfies any of the following criteria:

- it is expected to be realised in, or is intended for sale or consumption in, the Company's normal operating cycle;
- it is held primarily for the purpose of being traded;
- it is expected to be realised within twelve months after the reporting date; or
- it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.

Liabilities:

A liability is classified as current when it satisfies any of the following criteria:

- it is expected to be settled in the Company's normal operating cycle;
- it is held primarily for the purpose of being traded;
- it is due to be settled within twelve months after the reporting date; or
- the Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Operating Cycle

All assets and liabilities have been classified as current or non-current as per the company normal operating cycle and other criteria set out in the Schedule III to the Companies Act 2013. Based on the nature of services and the time taken between acquisition of assets/inventories for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as twelve months for the purpose of the classification of assets and liabilities into current and non-current.



c **Basis of measurement**

These financial statements have been prepared on a historical cost basis, except for the following assets and liabilities which have been measured at fair value or revalued amount:

- Certain financial assets and liabilities measured at fair value
- Net defined benefit (asset) / liability - Fair value of plan assets less present value of defined benefit obligations



Amins Pathology Laboratory Private Limited

Notes to the financial statements (Continued)

for the year ended 31 March 2025

(Currency : Indian Rupees in lakhs)

2 Basis of preparation, measurement and material accounting policies (Continued)

2.1 Basis of preparation and measurement (Continued)

d Key estimates and assumptions

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

Judgments

Information about judgements made in applying accounting policies that have the most significant effects on the amounts recognised in the financial statements is included in the following notes:

- Leasing arrangement (classification) - Note 2.2(k) and Note 35

Assumptions and estimation uncertainties

Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment in the year ending 31 March 2024 is included in the following notes:

- Financial instruments - Note 2.2(d)

- Fair value measurement - Note 2.2(d)

- Impairment test of goodwill and intangible assets: key assumptions underlying recoverable amounts - Note 2.2(b).

- Measurement of ECL allowance for trade receivables and other assets - Note 2.2(d)

- Assessment of useful life and residual value of property, plant and equipment and intangible assets - Note 2.2(a)

- Leasing arrangement (accounting) - Note 2.2(k) and Note 35

- Estimation of assets and obligations relating to employee benefits (including actuarial assumptions)- Note 2.2(j) and Note 38.

e Measurement of fair values

Company's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities. 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. 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.

Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows.

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

Level 2: inputs other than quoted prices included in 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 asset or liability that are not based on observable market data (unobservable inputs).

If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Company recognizes transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

Further information about the assumptions made in measuring fair values is included in the Financial instruments (refer note no 33)



Amins Pathology Laboratory Private Limited

Notes to the financial statements (Continued)

for the year ended 31 March 2025

(Currency : Indian Rupees in lakhs)

2 Basis of preparation, measurement and material accounting policies (Continued)

2.2 Material accounting policies

a) Property plant and equipment

Recognition and measurement:

The cost of an item of property, plant and equipment shall be recognised as an asset if, and only if its probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably.

Items of property, plant and equipment, other than freehold land are measured at cost less accumulated depreciation and any accumulated impairment losses.

The cost of an item of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, (after deducting trade discounts and rebates), any directly attributable costs of bringing the asset to its working condition for its intended use and estimated costs of dismantling and removing the item and restoring the item and restoring the site on which it is located.



Amins Pathology Laboratory Private Limited

Notes to the financial statements (Continued)

for the year ended 31 March 2025

(Currency : Indian Rupees in lakhs)

2 Basis of preparation, measurement and material accounting policies (Continued)

2.2 Material accounting policies (Continued)

a) Property plant and equipment (Continued)

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in the Statement of profit and loss when the item is derecognized.

The cost of property, plant and equipment at 1 April 2018, the Company's date of transition to Ind AS, was determined with reference to its carrying value recognised as per the previous GAAP (deemed cost), as at the date of transition to Ind AS.

Subsequent expenditure:

Subsequent costs are included in the assets carrying amount or recognized as a separate asset, as appropriate only if it is probable that the future economic benefits associated with the item will flow to the Company and that the cost of the item can be reliably measured. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repair and maintenance are charged to profit and loss during the reporting period in which they are incurred.

Depreciation:

Depreciation on PPE is computed using the straight-line method over the estimated useful lives. The management basis its past experience and technical assessment has estimated the useful lives, which is at variance with the life prescribed in Part C of Schedule II to the Act and has accordingly, depreciated the assets over such useful lives. The Company has established the estimated range of useful lives for different categories of PPE as follows:

Particulars	Management's estimate of useful life	Useful life as per Schedule II
Laboratory Equipment (Plant & Equipment) : (Electrical Machinery, X-ray & diagnostic equipment's namely Cat-stan, Ultrasound , ECG monitors.)	13 years	13 years
Computers	6 years	3 years
Office equipments	5 years	5 years
Furniture and Fixtures	15 years	10 years
Vehicles	10 years	8 years

Leasehold improvement is amortized over the lease term i.e. the non-cancellable period of a lease adjusted with any option to extend or terminate the lease, if the use of such option is reasonably certain.

Depreciation methods, useful lives and residual values are reviewed at each reporting date and adjusted if appropriate

b) Intangible assets

Goodwill

Goodwill is initially recognised as the excess of consideration paid and acquirer's interest in the net fair value of the identifiable net assets of acquired business. Goodwill that arises on a business combination is subsequently measured at cost less any accumulated impairment losses. The Company estimates the value-in-use of the cash generating units (CGUs) based on the future cash flows after considering current economic conditions and trends, estimated future operating results and growth rate and anticipated future economic and regulatory conditions. The estimated cash flows are developed using internal forecasts. The discount rates used for the CGUs represent the weighted average cost of capital based on the historical market returns of comparable companies.



Amins Pathology Laboratory Private Limited

Notes to the financial statements (Continued)

for the year ended 31 March 2025

(Currency : Indian Rupees in lakhs)

2 Basis of preparation, measurement and material accounting policies (Continued)

Other Intangible assets:

An intangible asset is recognised only if it is probable that future economic benefits attributable to the asset will flow to the Company and the cost of the asset can be measured reliably.

Following initial recognition, intangible assets are carried at cost less accumulated amortisation and any accumulated impairment losses.

Subsequent expenditure is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates and the cost of the asset can be measured reliably. All other expenditure, including expenditure on internally generated goodwill and brands, is recognised in profit or loss as incurred.

The cost of intangible assets at 1 April 2018, the Company's date of transition to Ind AS, was determined with reference to its carrying value recognised as per the previous GAAP (deemed cost), as at the date of transition to Ind AS.

Intangible assets under development that are not ready for their intended use at the end of reporting period are carried at cost comprising direct costs, related incidental expenses, other directly attributable costs and borrowing costs, less impairment losses if any.

Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired in a business combination is their fair value at the date of acquisition.

Amortization:

Amortization is calculated to write off the cost of intangible assets less their estimated residual values using the straight-line method over their estimated useful lives, and is recognized in statement of profit and loss.

The estimated useful lives for current and comparative periods are as follows:

Computer software - 5 years

Amortisation method, useful lives and residual values are reviewed at the end of each financial year and adjusted, if appropriate.

c) Impairment of non-financial assets

The Company's non-financial assets, other than inventories and deferred tax assets, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. Goodwill is tested annually for impairment.

The recoverable amount of an individual asset (or where applicable, that of cash generating unit (CGU) to which the asset belongs) is the higher of its value in use and its fair value less costs to sell. Value in use is based on the estimated future cash flows, discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset (or CGU).

For impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash flows of other assets or CGUs. Goodwill arising from a business combination is allocated to CGUs that are expected to benefit from the synergies of the combination.



Amins Pathology Laboratory Private Limited

Notes to the financial statements (Continued)

for the year ended 31 March 2025

(Currency : Indian Rupees in lakhs)

2 Basis of preparation, measurement and material accounting policies (Continued)

2.2 Material accounting policies (Continued)

c) Impairment of non-financial assets (Continued)

An impairment loss is recognised if the carrying amount of an asset or CGU exceeds its estimated recoverable amount. Impairment losses are recognised in the statement of profit and loss.

d) Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial instruments also include derivative contracts such as foreign exchange forward contracts, futures and currency options.

1. Financial assets

Financial assets are initially recognized when the Company becomes a party to the contractual provisions of the instrument. All financial assets other than those measured subsequently at fair value through profit and loss, are recognized initially at fair value plus transaction costs that are attributable to the acquisition of the financial asset.

Trade receivables are initially recognised at transaction price as they do not contain a significant financing component. This implies that the effective interest rate for these receivables is zero. Subsequently, the company applies lifetime expected credit loss model for measurement of trade receivables.

Classification and subsequent measurement

For the purpose of subsequent measurement, financial assets are classified in three categories:

- Amortized cost,
- Fair value through profit (FVTPL)
- Fair value through other comprehensive income (FVTOCI)

on the basis of its business model for managing the financial assets and the contractual cash flow characteristics of the financial asset.

Amortized cost :

A financial instrument is measured at the amortized cost if both the following conditions are met:

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

After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest rate (EIR) method.

Fair value through profit and loss ('FVTPL'):

All financial assets that do not meet the criteria for amortised cost or fair value through other comprehensive income are measured at fair value through profit or loss with all changes recognized in the Statement of Profit and Loss. Interest (basis EIR method) income from financial assets at fair value through profit or loss is recognised in the statement of profit and loss within finance income/ finance costs separately from the other gains/ losses arising from changes in the fair value.



Amins Pathology Laboratory Private Limited

Notes to the financial statements (Continued)

for the year ended 31 March 2025

(Currency : Indian Rupees in lakhs)

2 Basis of preparation, measurement and material accounting policies (Continued)

Fair value through Other Comprehensive Income ('FVOCI')

Financial assets are measured at FVOCI if both the following conditions are met:

The asset is held within a business model whose objective is achieved by both

- collecting contractual cash flows and selling financial assets and
- contractual terms of the asset give rise on specified dates to cash flows that are SPPI on the principal amount outstanding.

After initial measurement, these assets are subsequently measured at fair value. Dividends, Interest income under effective interest method, foreign exchange gains and losses and impairment losses are recognized in the Statement of Profit and Loss. Other net gains and losses on remeasurement of defined benefit obligations are recognized in Other Comprehensive Income.

Derecognition:

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

The contractual rights to receive cash flows from the financial 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.

On de-recognition, any gains or losses on all equity instruments (measured at FVTPL) are recognized in the Statement of Profit and Loss.



Amins Pathology Laboratory Private Limited

Notes to the financial statements (Continued)

for the year ended 31 March 2025

(Currency : Indian Rupees in lakhs)

2 Basis of preparation, measurement and material accounting policies (Continued)

2.2 Material accounting policies (Continued)

d) Financial Instruments (Continued)

1. Financial assets (Continued)

Impairment of financial assets

In accordance with Ind-AS 109, the Company applies Expected Credit Loss ("ECL") model for measurement and recognition of impairment loss on the financial assets measured at amortized cost and debt instruments measured at FVOCI.

Loss allowances on trade receivables are measured following the 'simplified approach' at an amount equal to the lifetime ECL at each reporting date. In respect of other financial assets, the loss allowance is measured at 12 month ECL only if there is no significant deterioration in the credit risk since initial recognition of the asset or asset is determined to have a low credit risk at the reporting date.

2. Financial liabilities

Initial recognition and measurement

Financial liabilities are initially recognized when the Company becomes a party to the contractual provisions of the instrument.

Financial liability is initially measured at fair value plus, for an item not at fair value through profit and loss, transaction costs that are directly attributable to its acquisition or issue.

Classification and subsequent measurement

Subsequent measurement is determined with reference to the classification of the respective financial liabilities.

Financial Liabilities at Fair Value through Profit or Loss (FVTPL):

A financial liability is classified as Fair Value through Profit or Loss (FVTPL) if it is classified as held-for trading or is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and changes therein, including any interest expense, are recognized in the Statement of Profit and Loss.

Financial Liabilities at amortized cost:

After initial recognition, financial liabilities other than those which are classified as FVTPL are subsequently measured at amortized cost using the effective interest rate ("EIR") method.

Amortized cost is calculated by taking into account any discount or premium and fees or costs that are an integral part of the EIR. The amortization done using the EIR method is included as finance costs in the Statement of Profit and Loss

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 or loss.

Derivative financial instruments

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 through profit or loss account. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.



Amins Pathology Laboratory Private Limited

Notes to the financial statements (Continued)

for the year ended 31 March 2025

(Currency : Indian Rupees in lakhs)

2 Basis of preparation, measurement and material accounting policies (Continued)

2.2 Material accounting policies (Continued)

d) Financial Instruments (Continued)

2. Financial liabilities (Continued)

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, or to realize the assets and settle the liabilities simultaneously.

e) Inventories

Inventories comprise of reagents, chemicals, diagnostic kits, medicines and consumables. Inventories are valued at lower of cost and net realizable value. Cost comprises the cost of purchase and all other costs attributed to bring the goods to that particular condition and location. Net realizable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and selling expenses.

The company uses weighted average method to determine cost for all categories of inventories except for goods in transit which are valued at specifically identified purchase cost. Cost includes all cost of purchase, and other costs incurred in bringing the inventories to their present location and condition inclusive of non refundable (adjustable) taxes wherever applicable.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs necessary to make the sale. The comparison of cost and net realisable value is made on an item-by-item basis.

f) Cash and Cash Equivalents

Cash and cash equivalents in the balance sheet and cash flow statement includes cash at bank and on hand, deposits held at call with banks, with original maturities less than three months which are readily convertible into cash and which are subject to insignificant risk of changes in value.

g) Provisions, Contingent Liabilities and Contingent Assets

A provision is recognized when the enterprise has a present obligation (legal or constructive) as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, in respect of which a reliable estimate can be made. These are reviewed at each balance sheet date and adjusted to reflect the current management estimates.

Contingent Liabilities are disclosed in respect of possible obligations that arise from past events but their existence is confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. Contingent liabilities are not accounted but disclosed in the financial statements, unless possibility of an outflow of resources embodying economic benefit is remote.

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity. Contingent Assets are not recognized till the realization is virtually certain. However the same are disclosed in the financial statements where an inflow of economic benefit is probable. Contingent liability and contingent asset are reviewed at each balance sheet date.



Amins Pathology Laboratory Private Limited

Notes to the financial statements (Continued)

for the year ended 31 March 2025

(Currency : Indian Rupees in lakhs)

2 Basis of preparation, measurement and material accounting policies (Continued)

h) Revenue Recognition

Revenue comprise of revenue from providing healthcare services such as health checkup and laboratory services. Pathology service is the only principal activity and reportable segment from which the Company generates its revenue.

Revenue is recognised at an amount that reflects the consideration to which the Company expects to be entitled in exchange for transferring the goods or services to a customer i.e. on transfer of control of the service to the customer. Revenue from sales of goods or rendering of services is net of indirect taxes, reversals and discounts.

Revenue is recognised once the testing samples are processed for requisitioned test, to the extent that it is probable that the economic benefits will flow to the Company and revenue can be reliably measured.

Revenue is measured based on the consideration specified in a contract with a customer. Revenue is recognised at a point in time when the Company satisfies performance obligations by transferring the promised services to its customers. Generally, each test represents a separate performance obligation for which revenue is recognised when the test report is generated i.e. when the performance obligation is satisfied. For allocating the transaction price, the Company has measured the revenue in respect of each performance obligation of a contract at its relative standalone selling price. The price that is regularly charged for a test when registered separately is the best evidence of its standalone selling price

Contract liabilities - A contract liability is the obligation to transfer services to a customer for which the Company has received consideration from the customer. If a customer pays consideration before the Company transfers services to the customer, a contract liability is recognised when the payment is made. Contract liabilities are recognised as revenue when the Company performs under the contract.



Amins Pathology Laboratory Private Limited

Notes to the financial statements (Continued)

for the year ended 31 March 2025

(Currency : Indian Rupees in lakhs)

2 Basis of preparation, measurement and material accounting policies (Continued)

2.2 Material accounting policies (Continued)

i) Other Income

Interest income

For all financial instruments measured at amortized cost, interest income is recorded using the effective interest rate (EIR). EIR is the rate which exactly discounts the estimated future cash receipts over the expected life of the financial instrument to the gross carrying amount of the financial asset. When calculating the EIR the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayments, extensions, call and similar options); expected credit losses are considered if the credit risk on that financial instrument has increased significantly since initial recognition

j) Employee Benefits

(i) Short-term Employee benefits

Liabilities for wages and salaries, bonus, compensated absences and ex gratia including non-monetary benefits that are expected to be settled wholly within twelve months after the end of the period in which the employees render the related service are classified as short term employee benefits and are recognized as an expense in the Statement of Profit and Loss as the related service is provided.

A liability is recognized for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

(ii) Post-Employment Benefits

Defined Contribution Plans

A defined contribution plan is a post-employment benefit plan under which a company pays specified contributions to a separate entity and has no obligation to pay any further amounts. The Company makes contribution to provident fund in accordance with Employees Provident Fund and Miscellaneous Provisions Act, 1952 and Employee State Insurance. Contribution paid or payable in respect of defined contribution plan is recognized as an expense in the year in which services are rendered by the employee.

Defined Benefit Plans

The Company's gratuity benefit scheme is a defined benefit plan. The liability recognised in the balance sheet in respect of gratuity is the present value of the defined benefit/obligation at the balance sheet date less the fair value of plan assets, together with adjustments for unrecognised actuarial gain losses and past service costs. The defined benefit/obligation are calculated at balance sheet date by an independent actuary using the projected unit credit method.

Re-measurement of the net defined benefit liability, which comprise actuarial gains and losses, the return on plan assets (excluding interest) and the effect of the asset ceiling (if any, excluding interest), are recognised immediately in other comprehensive income (OCI).



Amins Pathology Laboratory Private Limited

Notes to the financial statements (Continued)

for the year ended 31 March 2025

(Currency : Indian Rupees in lakhs)

2 Basis of preparation, measurement and material accounting policies (Continued)

2.2 Material accounting policies (Continued)

k) Leases

Ind-As 116:

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

As a lessee

Leases are recognised as a right-of-use asset and a corresponding liability at the date at which the leased asset is available for use by the Company. Contracts may contain both lease and non-lease components. The Company allocates the consideration in the contract to the lease and non-lease components based on their relative stand-alone prices. However, for leases of real estate for which the Company is a lessee, it has elected not to separate lease and non-lease components and instead accounts for these as a single lease component.

Assets and liabilities arising from a lease are initially measured on a present value basis. Lease liabilities include the net present value of the following lease payments:

- Fixed payments (including in-substance fixed payments), less incentives receivables
- Variable lease payments that are based on an index or a rate, initially measured using the index or rate at the commencement date
- amount expected to be payable by the company under residual value guarantees
- the exercise price of a purchase option if the Company is reasonably certain to exercise that option, and
- Payments of penalties for terminating the lease, if the lease term reflects the Company exercising that option

The lease liability is measured at amortised cost using effective interest method. It is remeasured when there is change in assessment of whether it will exercise a purchase, extension or termination option or if there is a revised in-substance fixed lease payment.

Lease payments to be made under reasonably certain extension options are also included in the measurement of the liability. The lease payments are discounted using the interest rate implicit in the lease. If that rate cannot be readily determined, which is generally the case for leases in the group, the lessee's incremental borrowing rate is used, being the rate that the individual lessee would have to pay to borrow the funds necessary to obtain an asset of similar value to the right-of-use asset in a similar economic environment with similar terms, security and conditions.

To determine the incremental borrowing rate, the Company:

- where possible, uses recent third-party financing received by the individual lessee as a starting point, adjusted to reflect changes in financing conditions since third party financing was received
- uses a build-up approach that starts with a risk-free interest rate adjusted for credit risk for leases held by Value Ind AS Retail Limited, which does not have recent third party financing, and makes adjustments specific to the lease, e.g. term, country, currency and security.

Variable lease payments that depend on sales are recognised in profit or loss in the period in which the condition that triggers those payments occurs.

Right-of-use assets are measured at cost comprising the following:

- the amount of the initial measurement of lease liability
- any lease payments made at or before the commencement date less any lease incentives received
- any initial direct costs, and
- restoration costs



Amins Pathology Laboratory Private Limited

Notes to the financial statements (Continued)

for the year ended 31 March 2025

(Currency : Indian Rupees in lakhs)

2 Basis of preparation, measurement and material accounting policies (Continued)

The right of use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any incentives received.

Right-of-use assets are generally depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis. If the Company is reasonably certain to exercise a purchase option, the right-of-use asset is depreciated over the underlying asset's useful life.

Payments associated with short-term leases of equipment and all leases of low-value assets are recognised on a straight-line basis as an expense in profit or loss. Short-term leases are leases with a lease term of 12 months or less. Low-value assets comprise IT equipment and small items of office furniture.

The lease liability is presented as a separate line in the statement of financial position. The lease liability is subsequently measured by increasing the carrying amount to reflect interest on the lease liability (using the effective interest method) and by reducing the carrying amount to reflect the lease payments made. The Company remeasures the lease liability (and makes a corresponding adjustment to the related right-of-use asset) whenever

- the lease term has changed or there is a change in the assessment of exercise of a purchase option, in which case the lease liability is remeasured by discounting the revised lease payments using a revised discount rate.
- the lease payments change due to changes in an index or rate or a change in expected payment under a guaranteed residual value, in which cases the lease liability is remeasured by discounting the revised lease payments using the initial discount rate (unless the lease payments change is due to a change in a floating interest rate, in which case a revised discount rate is used).
- a lease contract is modified and the lease modification is not accounted for as a separate lease, in which case the lease liability is remeasured by discounting the revised lease payments using a revised discount rate.

The right-of-use assets are presented as a separate line in the statement of financial position. The right-of-use assets are initially recognized at cost which comprises of the initial measurement of the corresponding lease liability, lease payments made at or before the commencement day and any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses. Whenever the Company incurs an obligation for costs to dismantle and remove a leased asset, restore the site on which it is located or restore the underlying asset to the condition required by the terms and conditions of the lease, a provision is recognised and measured. The costs are included in the related right-of-use asset, unless those costs are incurred to produce inventories.



Amins Pathology Laboratory Private Limited

Notes to the financial statements (Continued)

for the year ended 31 March 2025

(Currency : Indian Rupees in lakhs)

2 Basis of preparation, measurement and material accounting policies (Continued)

2.2 Material accounting policies (Continued)

l) Income-tax

Income tax expense /income comprises current tax expense income and deferred tax expense income. It is recognized in statement of profit and loss except to the extent that it relates to items recognized directly in equity or in other comprehensive Income, in which case, the tax is also recognized directly in equity or other comprehensive income, respectively.

Current Tax

Current tax comprises the expected tax payable or recoverable on the taxable profit or loss for the year and any adjustment to the tax payable or recoverable in respect of previous years. It is measured using tax rates enacted or substantively enacted by the end of the reporting period.

- Current tax assets and liabilities are offset only if the Company has a legally enforceable right to set off the recognized amounts; and
- intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Deferred Tax

Deferred tax is recognized in respect of temporary differences between the carrying amount of assets and liabilities for financial reporting purpose and the amount considered for tax purpose.

Deferred tax assets are recognized for unused tax losses, unused tax credits and deductible temporary differences to the extent that it is probable that future taxable profits will be available against which they can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow the benefit of part or all of that deferred tax asset to be utilized such reductions are reversed when it becomes probable that sufficient taxable profits will be available.

Unrecognized deferred tax assets are reassessed at each reporting date and recognized to the extent that it has become probable that future taxable profits will be available against which they can be recovered. Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, using tax rates enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax assets and liabilities reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset only if:

- i) the entity has a legally enforceable right to set off current tax assets against current tax liabilities; and
- ii) the deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority on the same taxable entity.

Uncertain tax provision

Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate. The provision is estimated based on one of two methods, the expected value method (the sum of the probability weighted amounts in a range of possible outcomes) or the single most likely amount method, depending on which is expected to better predict the resolution of the uncertainty.

m) Dividend

The Company recognises a liability for any dividend declared but not distributed at the end of the reporting period, when the distribution is authorized by the shareholders in AGM and the distribution is no longer at the discretion of the Company on or before the end of the reporting period.



Amins Pathology Laboratory Private Limited

Notes to the financial statements (Continued)

for the year ended 31 March 2025

(Currency : Indian Rupees in lakhs)

2 Basis of preparation, measurement and material accounting policies (Continued)

n) Earnings per share:

Basic Earnings per share is calculated by dividing the profit or loss for the year attributable to the equity shareholders by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the profit or loss for the period attributable to the equity shareholders and the weighted average number of equity shares outstanding during the period is adjusted to take into account:

- The after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and
- Weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

o) Segment Reporting

Operating segments are defined as components of an enterprise for which discrete financial information is available that is evaluated regularly by the chief operating decision maker, in deciding how to allocate resources and assessing performance. The Company's chief operating decision maker is the Managing Director & CEO of the Company.

Segment revenue, segment expenses, segment assets and segment liabilities have been identified to segments on the basis of their relationship to the operating activities of the segment. Inter segment revenue is accounted on the basis of transactions which are primarily determined based on market / fair value factors. Revenue, expenses, assets and liabilities which relate to the Company as a whole and are not allocable to segments on a reasonable basis have been included under "unallocated revenue / expenses / assets / liabilities".

Based on the nature of the business and line of products/ services.

p) Recent Indian Accounting Standards (Ind AS)

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2025, MCA has notified Ind AS - 117 Insurance Contracts and amendments to Ind AS 116 - Leases, relating to sale and leaseback transactions, applicable to the Company w.e.f. April 1, 2024. The Company has reviewed the new pronouncements and based on its evaluation has determined that it does not have any significant impact in its financial statements.

q) Rounding of amounts

All amounts disclosed in financial statements and notes have been rounded off to the nearest lakhs as per the requirement of schedule III.

The transactions & balances with values below the rounding off norms adopted by the Company have been reflected as "0.00" in the relevant note to these financial statements.



Amin's Pathology Laboratory Private Limited

Notes to the financial statements (Continued) for the year ended 31 March 2025

(Currency - Indian Rupees in lakhs)

3 Property, plant and equipment

Changes in the carrying value of property, plant and equipment for the year ended 31 March 2025

Particulars	Laboratory Equipments	Furniture and Fixtures	Vehicles	Computers	Office equipment	Leasehold Improvement	Total
Gross Block (at cost) as at 1 April 2024	218.80	20.35	59.13	3.21	21.15	9.34	331.97
Additions during the year	0.54	-	-	0.14	-	-	0.68
Disposals during the year	-	-	-	-	-	-	-
Gross Block (at cost) as at 31 March 2025 (A)	219.34	20.35	59.13	3.35	21.15	9.34	332.65
Accumulated depreciation as at 1 April 2024	131.66	14.07	53.39	3.01	18.91	8.63	229.67
Depreciation charged during the year	9.21	0.82	1.55	0.03	1.28	0.18	13.06
Disposals during the year	-	-	-	-	-	-	-
Accumulated depreciation as at 31 March 2025 (B)	140.87	14.89	54.94	3.04	20.19	8.81	242.73
Net carrying amount as at 31 March 2025 (A) - (B)	78.47	5.46	4.19	0.31	0.96	0.54	89.92

Changes in the carrying value of property, plant and equipment for the year ended 31 March 2024

Particulars	Laboratory Equipments	Furniture and Fixtures	Vehicles	Computers	Office equipment	Leasehold Improvement	Total
Gross Block (at cost) as at 1 April 2023	213.97	20.35	59.13	3.21	20.64	9.34	326.64
Additions during the year	4.83	-	-	-	0.51	-	5.34
Disposals during the year	-	-	-	-	-	-	-
Gross Block (at cost) as at 31 March 2024 (A)	218.80	20.35	59.13	3.21	21.15	9.34	331.98
Accumulated depreciation as at 1 April 2023	123.05	13.29	51.84	2.98	14.20	8.18	213.54
Depreciation charged during the year	8.61	0.78	1.55	0.03	4.71	0.45	16.13
Disposals during the year	-	-	-	-	-	-	-
Accumulated depreciation as at 31 March 2024 (B)	131.66	14.07	53.39	3.01	18.91	8.63	229.67
Net carrying amount as at 31 March 2024 (A) - (B)	87.14	6.28	5.74	0.20	2.24	0.71	102.31

- a The Company has not revalued any of its property, plant and equipment.
- b **Details of benami property held:**
No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.
- c There are no immovable property as at 31 March 2025 and 31 March 2024.
- d On review of the pattern of consumption of the future economic benefits embodied in the assets, it was noted that there has been change in expected pattern of consumption of these benefits. Accordingly, with effect from 01 April 2023, the Company has changed its depreciation/amortization method to Straight Line method from Written down value method for various class of assets to reflect this change. Such a change had been accounted for as a change in an accounting estimate in accordance with Ind AS 8 "Accounting Policies, Change in Accounting Estimates and Errors".



Amin's Pathology Laboratory Private Limited

Notes to the financial statements (Continued)

as at 31 March 2025

(Currency : Indian Rupees in lakhs)

4 Goodwill and other Intangible assets

Changes in the carrying value of intangibles for the year ended 31 March 2025

Particulars	Goodwill*	Total	Software	Total
Cost as at 1 April 2024	588.20	588.20	7.86	596.06
Additions during the year	-	-	-	-
Disposals during the year	-	-	(5.81)	(5.81)
Cost as at 31 March 2025 (A)	588.20	588.20	2.04	590.24
Accumulated amortisation as at 1 April 2024	-	-	6.84	6.84
Amortisation recognised for the year	-	-	0.02	0.02
Deduction on account of disposal	-	-	(5.81)	(5.81)
Accumulated amortisation as at 31 March 2025 (B)	-	-	1.04	1.05
Net carrying amount as at 31 March 2025 (A) - (B)	588.20	588.20	1.00	589.20

Changes in the carrying value of intangibles for the year ended 31 March 2024

Particulars	Goodwill*	Total	Software	Total
Cost as at 1 April 2023	588.20	588.20	7.76	595.96
Additions during the year	-	-	0.10	0.10
Disposals during the year	-	-	-	-
Cost as at 31 March 2024 (A)	588.20	588.20	7.86	596.06
Accumulated amortisation as at 1 April 2023	-	-	6.77	6.77
Amortisation recognised for the year	-	-	0.07	0.07
Disposals during the year	-	-	-	-
Accumulated amortisation as at 31 March 2024 (B)	-	-	6.84	6.84
Net carrying amount as at 31 March 2024 (A) - (B)	588.20	588.20	1.02	589.22

* Goodwill of Rs. 588.20 lakhs are on account of acquisition of Dr. Amin's Pathology Laboratory, Mumbai during the year ended 31 March 2013.

Note - There are no Intangible assets under development as at 31 March 2025 and 31 March 2024, There is no Intangible asset under development, whose completion is overdue or has exceeded its cost compared to its original plan



Amin's Pathology Laboratory Private Limited

Notes to the financial statements (Continued)

as at 31 March 2025

(Currency : Indian Rupees in lakhs)

4 Goodwill & Intangible assets (Continued)

Goodwill with indefinite useful life

Carrying amount of goodwill which is allocated to the Pathology division as at 31 March 2025 is Rs. 588.20 Lakhs (31 March 2024: Rs. 588.20 Lakhs). It was acquired on account of business purchase from Dr. Amin's Pathology Laboratory.

For the purpose of impairment testing, goodwill acquired in a business combination is allocated to the cash generating units (CGU), which benefit from the synergies of the acquisition.

Cash Generating Unit	31 March 2025	31 March 2024
Amins Pathology Laboratory Private Limited	588.20	588.20

The recoverable amount of a CGU is determined using income approach under the fair value less cost of disposal method. The value in use is estimated using discounted cash flows over a period of 5 years. We believe 5 years to be most appropriate time scale over which to review and consider annual performance before applying a fix terminal value multiple to year end cash flow.

Operating margins and growth rates for the five year cash flow projections have been estimated based on past experience and after considering the financial budgets/ forecasts approved by management. Other key assumptions used in the estimation of the recoverable amount are set out below. The values assigned to the key assumptions represent management's assessment of future trends in the relevant industries and have been based on historical data from both external and internal sources.

Key assumptions used in the value-in-use calculations

Assumptions	How determined
Budgeted EBITDA growth rate	Budgeted EBITDA has been based on past experience adjusted for the following: - Revenue in the diagnostic service is expected to grow on account of changing lifestyle and food habit. Revenue and EBIDTA are factored by focused approach towards B2C segment, network expansion , operational efficiencies and automation.
Terminal value growth rate	Long-term growth rate used for the purpose of calculation of terminal value has been determined by taking into account nature of business , long term inflation expectation and long term GDP expectation for the Indian economy
Post tax risk adjusted discount rate	The discount rate applied to the cash flows of company's operations is generally based on the risk free rate for ten year bonds issued by the government in India. These rates are adjusted for a risk premium to reflect both the increased risk of investing in equities and the systematic risk of of the Group.

Particulars	31 March 2025	31 March 2024
Post tax risk adjusted discount rate	12.10%	12.10%
Terminal value growth rate	5.00%	5.00%
Budgeted EBITDA growth rate	0 - 52.4%	0 - 15%

These assumptions are reviewed annually as part of management's budgeting and strategic planning cycles. These estimates may differ from actual results. The values assigned to each of the key assumptions reflect the Management's past experience as their assessment of future trends, and are consistent with external / internal sources of information.

As at 31 March 2025 and as at 31 March 2024 the estimated recoverable amount of the CGU is exceeded their carrying amount and accordingly, no impairment was recognized.

The estimated recoverable amount of the CGU exceeds its carrying amount. The Company has also performed sensitivity analysis calculations on the projections used and discount rate applied. Given the significant headroom that exists, and the results of the sensitivity analysis performed, it is concluded that there is no significant risk that reasonable changes in any key assumptions would cause the carrying value of goodwill to exceed its value in use.



Amin's Pathology Laboratory Private Limited

Notes to the financial statements (Continued)
as at 31 March 2025

(Currency - Indian Rupees in lakhs)

	As at 31 March 2025	As at 31 March 2024
5 Other non-current financial assets		
<i>(Unsecured, considered good)</i>		
Security deposits	8.57	7.76
	<u>8.57</u>	<u>7.76</u>
6 Non-current tax assets (Net)		
Advance taxes (net of provision for taxes Rs. 61.44 Lakhs (31 March 2024: Rs. 57.20 Lakhs))	307.85	237.95
	<u>307.85</u>	<u>237.95</u>
7 Inventories		
<i>(valued at lower of cost and net realisable value)</i>		
Reagents, chemicals, diagnostic kits, medicines and consumables	13.44	2.50
Stock-in-trade	0.85	1.44
	<u>14.30</u>	<u>3.94</u>
There are no goods in transit as on 31 March 2025 and 31 March 2024		
8 Trade receivables		
Trade receivables considered good- secured	-	-
Trade receivables, considered good - unsecured*	602.23	546.26
Trade receivables which have significant increase in credit risk	-	-
Trade receivables - credit impaired	-	-
	<u>602.23</u>	<u>546.26</u>
Less: Allowance for expected credit loss	(8.00)	(15.36)
	<u>594.23</u>	<u>530.90</u>

* Trade receivables includes amount receivable from Holding Company [Refer note 34]

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

The Company provides pathology services to related parties on need basis. These transactions are on the same terms and conditions as those entered with other customers

The movement in allowance for expected credit losses as follows:

Opening balance	15.36	4.09
Change in allowance for expected credit loss and credit impairment during the year	(7.36)	14.05
Written off during the year	-	(2.78)
Closing balance	8.00	15.36

Trade receivables Ageing Schedule
As at 31 March 2025

Particulars	Not due	Outstanding for following periods from due date of payment					Total
		Less than 6 Months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Receivables - considered good	40.35	306.05	49.44	201.86	2.12	2.41	602.24
Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-	-
Disputed Trade receivables - considered good	-	-	-	-	-	-	-
Disputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed Trade Receivables - credit impaired	-	-	-	-	-	-	-
Total (A)	40.35	306.05	49.44	201.86	2.12	2.41	602.24
Allowance for expected credit loss	-	-	-	-	-	-	8.00
Total (A)-(B)	40.35	306.05	49.44	201.86	2.12	2.41	594.23

As at 31 March 2024

Particulars	Not due	Outstanding for following periods from due date of payment					Total
		Less than 6 Months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Receivables - considered good	99.44	115.67	191.10	127.20	12.85	-	546.26
Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-	-
Disputed Trade receivables - considered good	-	-	-	-	-	-	-
Disputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed Trade Receivables - credit impaired	-	-	-	-	-	-	-
Total (A)	99.44	115.67	191.10	127.20	12.85	-	546.26
Allowance for expected credit loss	-	-	-	-	-	-	15.36
Total (A)-(B)	99.44	115.67	191.10	127.20	12.85	-	530.90

9 Cash and cash equivalents

Balances with banks	22.17	20.67
- in current accounts	0.20	0.20
Cash on hand	-	-
	<u>22.37</u>	<u>20.87</u>



Amin's Pathology Laboratory Private Limited

Notes to the financial statements (Continued)

as at 31 March 2025

(Currency - Indian Rupees in Lakhs)

	As at 31 March 2025	As at 31 March 2024
10 Other current assets		
<i>Unsecured, considered good</i>		
Receivable from LIC	14.66	39.64
Advance to suppliers	2.39	1.04
Prepaid expenses	0.17	-
Advance to employee	0.43	0.43
Balances with government authorities	63.26	62.68
Others	4.68	0.36
	<u>85.59</u>	<u>104.15</u>
<i>Unsecured, considered doubtful</i>		
Advance to suppliers	-	-
Others	2.29	2.29
	<u>2.29</u>	<u>2.29</u>
Less: Allowance for credit impairment	(2.29)	(2.29)
	<u>85.59</u>	<u>104.15</u>

* Other receivables includes amount receivable from related party (Refer Note 34)

11 Equity share capital

Details of authorised, issued and subscribed share capital and reconciliation of number of shares at the beginning and at the end of the year

	No. of shares	Amount
11.1 Authorised equity share capital		
Equity shares of Rs 10/- each	1,00,000	10.00
As at 31 March 2024	1,00,000	10.00
As at 31 March 2025		
11.2 Issued, Subscribed and fully paid up		
Equity shares of Rs 10/- each fully paid		
As at 1 April 2023	1,00,000	10.00
Add: Movement during the year	-	-
As at 31 March 2024	1,00,000	10.00
Add: Movement during the year	-	-
As at 31 March 2025	1,00,000	10.00

a Terms and Rights attached to equity shareholders:
The Company has only one class of equity shares having a par value of Rs 10 per share. Each holder of equity share is entitled to one vote per share. The Company declares and pays dividend in Indian Rupees. The dividend, if proposed by the Board of Directors, will be subject to the approval of the shareholders in the ensuing Annual General Meeting except interim dividend.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

11 Equity share capital (Continued)

b Shares held by holding company/ultimate holding company, subsidiaries/associates of holding company or ultimate holding company:

Shareholding structure	No. of shares	Amount
Metropolis Healthcare Limited		
Equity shares of Rs 10 each	1,00,000	10.00
As at 31 March 2024	1,00,000	10.00
As at 31 March 2025		

c Shareholders holding more than 5% of the equity shares in the Company as at the balance sheet date:

Shareholders	31 March 2025	
	Numbers	% Shareholding
Metropolis Healthcare Limited*	1,00,000	100%
Total	1,00,000	100%

Shareholders	31 March 2024	
	Numbers	% Shareholding
Metropolis Healthcare Limited*	1,00,000	100%
Total	1,00,000	100%

*Includes one share held by Ms. Amreen Shukh (As a Nominée of Metropolis Healthcare Limited)

Details of shares held by promoters

Promoter Name	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% of Total Shares	% change during the year
Metropolis Healthcare Limited	99,999	-	99,999	100%	0
Ms. Amreen Shukh	1	-	1	0%	0
	<u>1,00,000</u>	<u>-</u>	<u>1,00,000</u>	<u>100%</u>	<u>-</u>

As at 31 March 2024

Promoter Name	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% of Total Shares	% change during the year
Metropolis Healthcare Limited	99,999	-	99,999	100%	0
Ms. Amreen Shukh	1	-	1	0%	0
	<u>1,00,000</u>	<u>-</u>	<u>1,00,000</u>	<u>100%</u>	<u>-</u>

d Aggregate number of bonus shares issued, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the date 31 March 2025.

The Company has not issued any bonus shares or shares for consideration other than cash and has not bought back any shares during the period of five years immediately preceding the reporting date.

12 Other equity

Retained earnings	1,308.09	1,211.59
Closing balance	1,308.09	1,211.59

12.1 Retained earnings

Balance at the beginning of the year	1,211.59	1,199.18
Add: Transferred from the statement of profit and loss	84.95	11.56
Reversal/adjustment of defined benefit plan (net of tax)	11.55	0.85
Balance at the end of the year	1,308.09	1,211.59

Nature and purpose of Reserves

Retained earnings
Retained earnings are the profits that the Company has earned till date, less any transfers to general reserve, dividends or other distributions paid to shareholders. Retained Earnings is a free reserve available to the Company.



Amin's Pathology Laboratory Private Limited

Notes to the financial statements (Continued)

as at 31 March 2025

(Currency - Indian Rupees in lakhs)

13 Deferred tax liabilities (net)

Deferred tax liability arising on account of :			
Difference between book base and tax base of property, plant and equipment and intangible assets		156.39	152.05
Total (A)		156.39	152.05
Deferred tax asset arising on account of :			
Others		(25.44)	(25.97)
Transition impact of Ind AS -116		(2.55)	(1.30)
Provision for employee benefits		(0.12)	3.88
Provision for bad and doubtful debts		(2.59)	(4.44)
Total (B)		(30.70)	(27.83)
Net deferred tax liabilities (A+B)		125.69	124.22

14 Trade payables

Total outstanding due of micro enterprises and small enterprises [Refer note 39]	1.22	-
Total outstanding due to creditors other than micro and small enterprises*	141.22	158.06
	142.43	158.06

*It includes amount due to related parties [Refer note 34]

As at 31 March 2025

Particulars	Outstanding for following periods from due date of payment					Total
	Not due	Less than 1 Year	1-2 years	2-3 years	More than 3 years	
Undisputed dues of micro enterprises and small enterprises	1.22	-	-	-	-	1.22
Undisputed dues of creditors other than micro enterprises and small enterprises	58.89	29.76	21.59	21.13	9.85	141.21
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-
Total	60.11	29.76	21.59	21.13	9.85	142.43

As at 31 March 2024

Particulars	Outstanding for following periods from due date of payment					Total
	Not due	Less than 1 Year	1-2 years	2-3 years	More than 3 years	
Undisputed dues of micro enterprises and small enterprises	-	-	-	-	-	-
Undisputed dues of creditors other than micro enterprises and small enterprises	54.29	57.28	21.13	25.35	-	158.06
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-
Total	54.29	57.28	21.13	25.35	-	158.06

15 Other financial liabilities

Employee related dues	12.98	13.87
	12.98	13.87

16 Other current liabilities

Statutory dues*	80.58	50.50
Advance from customer	1.62	3.15
	82.20	53.65

* Statutory Dues payable include Goods and service tax Payable, tax deducted at source, provident fund and professional tax.

17 Current tax liabilities (Net)

Provision for taxation (Net of advance tax- 31 March 2025: Rs. 65.50 Lakhs (31 March 2024: Rs.86.00 Lakhs))	20.50	20.50
	20.50	20.50



Amin's Pathology Laboratory Private Limited

Notes to the financial statements (Continued) for the year ended 31 March 2025

(Currency : Indian Rupees in lakhs)

	31 March 2025	31 March 2024
18 Revenue from operations		
Service income [Refer note 42(b)]	105.11	199.69
Sale of traded goods	123.58	189.21
Manpower services	1,738.67	790.26
	<u>1,967.37</u>	<u>1,179.16</u>
19 Other income		
<u>Interest income</u>		
- others	0.81	1.73
Miscellaneous income	17.51	-
Interest income on income tax refund	4.74	-
Sundry balance written back	16.86	-
Unrealised/ realised exchange gain (net)	-	1.87
	<u>39.92</u>	<u>3.60</u>
24A Cost of materials consumed		
Opening stock [Refer note 7]	2.50	5.91
Add: Purchases during the year	27.07	78.69
Less: Closing stock [Refer note 7]	(13.44)	(2.50)
	<u>16.13</u>	<u>82.10</u>
24B Change in Inventory		
Opening stock [Refer note 7]	1.44	14.75
Less: Closing stock [Refer note 7]	0.85	1.44
	<u>0.58</u>	<u>13.31</u>
25 Purchase of traded goods		
Purchase of traded goods	106.86	151.22
	<u>106.86</u>	<u>151.22</u>
26 Laboratory testing charges		
Laboratory testing charges	0.58	3.71
	<u>0.58</u>	<u>3.71</u>
27 Employee benefits expense		
Salaries, wages and bonus	1,435.40	729.33
Contribution to provident and other funds [Refer note 40a]	162.56	84.31
Gratuity expenses	41.54	(30.41)
Staff welfare expenses	0.28	0.51
	<u>1,639.78</u>	<u>783.74</u>



Amin's Pathology Laboratory Private Limited

Notes to the financial statements (Continued)

for the year ended 31 March 2025

(Currency : Indian Rupees in lakhs)

	31 March 2025	31 March 2024
28 Finance costs		
Interest on lease liabilities [refer note 35]	9.97	11.88
	<u>9.97</u>	<u>11.88</u>
29 Depreciation and amortisation expense		
Depreciation on property, plant and equipment [refer note 3]	13.06	16.13
Amortisation on intangible assets [refer note 4]	0.02	0.07
Depreciation on Right of use assets [refer note 35]	27.14	27.23
	<u>40.22</u>	<u>43.43</u>
30 Other expenses		
Laboratory expenses	0.06	0.02
Electricity expenses	3.13	3.41
Rent [refer note 35]	7.11	9.16
<u>Repairs and maintenance</u>		
Buildings	-	0.09
Plant and equipment	1.78	1.70
Others	0.01	0.11
Insurance	-	0.23
Rates and taxes	0.54	-
Sales promotion expenses	20.58	9.77
Legal and professional	9.19	7.14
Travelling and conveyance	4.16	4.35
Printing and stationery	0.24	0.93
Provision for bad and doubtful debts (net)	(7.36)	14.05
Postage and courier	-	0.58
Sample collection charges	55.20	16.37
Payments to auditors [refer note 38]	4.84	4.62
Communication	2.41	1.78
Bank charges	0.48	1.20
Facility maintenance charges	2.83	0.97
Miscellaneous expenses	0.47	3.14
	<u>105.67</u>	<u>79.62</u>



Amin's Pathology Laboratory Private Limited

Notes to the financial statements (Continued)

for the year ended 31 March 2025

(Currency : Indian Rupees in lakhs)

31 Income taxes

Tax expense

(a) Tax expense recognised in Profit and Loss

	31 March 2025	31 March 2024
Current tax expense		
Current year	4.24	-
Tax adjustment for earlier years	0.70	-
	<u>4.94</u>	<u>-</u>
Deferred tax expense		
Relating to addition and reversal of temporary differences	(2.39)	2.19
	<u>(2.39)</u>	<u>2.19</u>
Tax expense for the year	<u>2.55</u>	<u>2.19</u>

(b) Tax charge recognised in Other Comprehensive Income

Particulars	Pre tax	31 March 2025	
		Tax benefit/ (expense)	Net of tax
Items that will not be reclassified to profit or loss			
Remeasurements of the defined benefit plans	15.43	(3.88)	11.55
	<u>15.43</u>	<u>(3.88)</u>	<u>11.55</u>

Particulars	Pre tax	31 March 2024	
		Tax benefit/ (expense)	Net of tax
Items that will not be reclassified to profit or loss			
Remeasurements of the defined benefit plans	1.14	(0.29)	0.85
	<u>1.14</u>	<u>(0.29)</u>	<u>0.85</u>

(c) Reconciliation of Effective Tax Rate

	31 March 2025	31 March 2024
Profit before tax	87.49	13.75
Statutory income tax rate	25.17%	25.17%
Expected income tax expense	22.02	3.46
Tax effect of adjustments to reconcile expected Income Tax Expense to reported Income Tax Expense:		
Tax on deduction u/s 80JJA	(17.84)	-
Tax adjustment for earlier years	0.70	-
Other	(3.45)	(0.85)
Permanent Difference	-	(0.41)
Total tax expense	<u>1.42</u>	<u>2.19</u>



Amin's Pathology Laboratory Private Limited

Notes to the financial statements (Continued)

for the year ended 31 March 2025

(Currency : Indian Rupees in lakhs)

31 Income taxes (Continued)

(c) Movement in deferred tax assets and liabilities

Particulars	31 March 2025					
	Net balance 1 April 2024	Recognised in profit or loss	Recognised in Other comprehensive income	Net deferred tax asset / (liabilities)	Deferred tax asset	Deferred tax liability
Deferred tax liability						
Property, plant and equipments and intangibles	(152.05)	(4.34)	-	(156.39)	-	156.39
Deferred tax asset						
Carry forward losses	25.97	(0.53)	-	25.44	25.44	-
Right of use asset and Lease Liabilities	1.30	1.25	-	2.55	2.55	-
Provision for employee benefits	(3.88)	7.89	(3.88)	0.12	0.12	-
Provision for bad and doubtful debts	4.44	(1.85)	-	2.59	2.59	-
Tax assets (Liabilities)	(124.21)	2.41	(3.88)	(125.69)	30.70	156.39

Particulars	31 March 2024					
	Net balance 1 April 2023	Recognised in profit or loss	Recognised in Other comprehensive income	Net deferred tax asset / (liabilities)	Deferred tax asset	Deferred tax liability
Deferred tax liability						
Property, plant and equipments and intangibles	(146.82)	(5.23)	-	(152.05)	-	152.05
Deferred tax asset						
Other	16.82	9.15	-	25.97	25.97	-
Right of use asset and Lease Liabilities	-	1.30	-	1.30	1.30	-
Provision for employee benefits	6.67	(10.26)	(0.29)	(3.88)	(3.88)	-
Provision for bad and doubtful debts	1.61	2.84	-	4.44	4.44	-
Tax assets (Liabilities)	(121.72)	(2.20)	(0.29)	(124.21)	27.84	152.05

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

Significant management judgement is required in determining provision for income tax, deferred income tax assets and liabilities and recoverability of deferred income tax assets. The recoverability of deferred income tax assets is based on estimates of taxable income and the period over which deferred income tax assets will be recovered. Any changes in future taxable income would impact the recoverability of deferred tax assets.

(d) Tax Assets and Liabilities

Particulars	31 March 2025	31 March 2024
Non current tax assets (net of tax provision)	307.85	237.95
Current tax liabilities (net of tax assets)	20.50	20.50



Amin's Pathology Laboratory Private Limited

Notes to the financial statements (Continued)

for the year ended 31 March 2025

(Currency : Indian Rupees in lakhs)

32 Earnings per share (EPS)

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

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders (after adjusting profit impact of dilutive potential equity shares, if any) by the aggregate of weighted average number of equity shares outstanding during the year and the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares.

Particulars	31 March 2025	31 March 2024
i. Profit attributable to equity holders		
Profit attributable to equity holders for basic and diluted EPS	84.95	11.56
	<u>84.95</u>	<u>11.56</u>
ii. Weighted average number of ordinary shares (no. of shares)	1,00,000	1,00,000
iii. Basic earnings per share and Diluted earnings per share (Rs)	84.95	11.56



Amin's Pathology Laboratory Private Limited

Notes to the financial statements (Continued) for the year ended 31 March 2025

(Currency : Indian Rupees in lakhs)

33 Financial instruments – Fair values

A. Accounting classification and fair values

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy for financial instruments measured at fair value. It does not include fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.

Particulars	31 March 2025							
	Carrying amount				Fair value			
	FVTPL	FVOCI	Amotised Cost	Total	Level 1	Level 2	Level 3	Total
Non Current Financial assets								
Security deposit	-	-	8.57	8.57	-	-	-	-
Current Financial assets								
Trade receivables	-	-	594.23	594.23	-	-	-	-
Cash and cash equivalents	-	-	22.37	22.37	-	-	-	-
	-	-	625.17	625.17	-	-	-	-
Non Current Financial liabilities								
Lease liabilities	-	-	63.08	63.08	-	-	-	-
Current Financial liabilities								
Lease liabilities	-	-	26.20	26.20	-	-	-	-
Trade payables	-	-	142.44	142.44	-	-	-	-
Other current financial liabilities	-	-	12.98	12.98	-	-	-	-
	-	-	244.69	244.69	-	-	-	-

Particulars	31 March 2024							
	Carrying amount				Fair value			
	FVTPL	FVOCI	Amotised	Total	Level 1	Level 2	Level 3	Total
Non Current Financial assets								
Security deposit	-	-	7.76	7.76	-	-	-	-
Current Financial assets								
Trade receivables	-	-	530.90	530.90	-	-	-	-
Cash and cash equivalents	-	-	20.87	20.87	-	-	-	-
	-	-	559.53	559.53	-	-	-	-
Non Current Financial liabilities								
Lease liabilities	-	-	79.31	79.31	-	-	-	-
Current Financial liabilities								
Lease liabilities	-	-	32.19	32.19	-	-	-	-
Trade payables	-	-	158.06	158.06	-	-	-	-
Other current financial liabilities	-	-	13.87	13.87	-	-	-	-
	-	-	283.43	283.43	-	-	-	-

The Fair value of cash and cash equivalents, other bank balances, trade receivables, trade payables approximated their carrying value largely due to short term maturities of these instruments.



Amin's Pathology Laboratory Private Limited

Notes to the financial statements (Continued)

for the year ended 31 March 2025

33 Financial instruments – Fair values (Continued)

B. Fair value hierarchy

Ind AS 107, 'Financial Instrument - Disclosure' requires classification of the valuation method of financial instruments measured at fair value in the Balance Sheet, using a three level fair-value-hierarchy (which reflects the significance of inputs used in the measurements). The hierarchy gives the highest priority to un-adjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and lowest priority to un-observable inputs (Level 3 measurements). The three levels of the fair-value-hierarchy under Ind AS 107 are described below:

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities included in level 3.

Financial instruments measured at fair value

The following tables show the valuation techniques used in measuring Level 2 fair values, as well as the significant unobservable inputs used.

Type	Valuation technique	Significant unobservable inputs	Inter-relationship between significant unobservable inputs and fair value measurement
Non current financial assets measured at amortized cost	Discounted cash flows: Under discounted cash flow method, future cash flows are discounted by using rates which reflect market risks. The valuation requires management to make certain assumptions about the model inputs, including forecast cash flows, discount rate and credit risk. The probabilities of the various estimates within the range can be reasonably assessed and are used in management's estimate of fair value.	Not applicable	Not applicable

Transfers between Levels

There have been no transfers between levels during the reporting year.



Amin's Pathology Laboratory Private Limited

Notes to the financial statements (Continued)

for the year ended 31 March 2025

(Currency : Indian Rupees in lakhs)

33 Financial instruments – Fair values and risk management (Continued)

Financial risk management

The Company's board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework. Key roles and responsibilities are defined in line with risk management plan and are reviewed at regular interval. This self regulatory process and procedure ensures efficient conduct of business in micro and macro risk environment.

The Company has exposure to the following risks arising from financial instruments

- Credit risk
- Liquidity risk
- Market risk
- Currency risk

Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's trade and other receivables and cash and cash equivalents. The maximum exposure to credit risk in case of all the financial instruments covered below is restricted to their respective carrying amount

a. Trade receivables

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business. The Company establishes an allowance for doubtful debts and impairment that represents its estimate of incurred losses in respect of trade and other receivables and investments.

The Company does not have any significant concentration of credit risk. Further, company has no customer (31 March 2024- NIL) which accounts for 10% or more of the total trade receivables at each reporting date.

Trade receivables are generally on terms of 30 to 90 days.

The Company has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a provision

The movement in the allowance for expected credit loss for the year ended 31 March 2025:

Balance as at 1 April 2023	4.09
Expected credit loss allowance	14.05
Deduction on account of write off and collections	(2.78)
Balance as at 31 March 2024	15.36
Expected credit loss allowance	(7.36)
Deduction on account of write off and collections	-
Balance as at 31 March 2025	8.00

b. Cash and cash equivalents and Other bank balances

The Company held cash and cash equivalents and other bank balances of Rs 22.37 Lakhs at 31 March 2025 (31 March 2024: 20.87 lakhs). The cash and cash equivalents are held with bank and financial institution counterparties with good credit ratings.

c. Security deposits given to lessors

The security deposit majorly pertains to rent deposit given to lessors. The Company does not expect any losses from non-performance by these counterparties. The deposits which are defaulted in the past is mainly on account of uncontrollable adverse local market condition which has parties with diluted credit worthiness.



Amin's Pathology Laboratory Private Limited

Notes to the financial statements (Continued)

for the year ended 31 March 2025

(Currency : Indian Rupees in lakhs)

33 Financial instruments – Fair values and risk management (Continued)

Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities. Prudent liquidity risk management implies maintaining sufficient cash and marketable securities, the availability of funding through an adequate amount of committed credit facilities. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions.

Maturities of financial liabilities

The amounts disclosed in the table are the contractual undiscounted cash flows.

The table below analyses the Company's financial liabilities into relevant maturity groupings based on their contractual maturities:

31 March 2025	Contractual cash flows				
	Carrying amount	Total	Upto 1 year	1-3 years	More than 3 years
Financial liabilities (Non-current)					
Lease Liabilities	63.08	69.51	-	69.51	-
Financial liabilities (current)					
Lease Liabilities	26.20	26.20	26.20	-	-
Trade payables	142.44	142.44	142.44	-	-
Other current financial liabilities	12.98	12.98	12.98	-	-
Total	181.62	181.62	181.62	-	-

31 March 2024	Contractual cash flows				
	Carrying amount	Total	Upto 1 year	1-3 years	More than 3 years
Lease Liabilities	79.31	103.31	-	69.29	34.02
Financial liabilities (current)					
Lease Liabilities	32.19	32.19	32.19	-	-
Trade payables	158.06	158.06	158.06	-	-
Other current financial liabilities	13.87	13.87	13.87	-	-
Total	204.12	204.12	204.12	-	-

The outflows disclosed in the above table represent the total contractual undiscounted cash flows and total interest payable on borrowings, if any



Amin's Pathology Laboratory Private Limited

Notes to the financial statements (Continued)

for the year ended 31 March 2025

(Currency : Indian Rupees in lakhs)

33 Financial instruments – Fair values and risk management (Continued)

Market risk:

Market risk is the risk that changes in market prices – such as foreign exchange rates, interest rates and equity prices – will affect the Company's income or the value of its holdings of financial instruments. The Company is exposed to market risk primarily related to foreign exchange rate risk and interest rate risk. The objective of market risk management is to avoid excessive exposure in foreign currency revenues and costs.

Interest rate risk

Interest rate risk can be either fair value interest rate risk or cash flow interest rate risk. Fair value interest rate risk is the risk of changes in fair values of fixed interest bearing investments because of fluctuations in the interest rates. Cash flow interest rate risk is the risk that the future cash flows of floating interest bearing investments will fluctuate because of fluctuations in the interest rates.

The Company does not account for any fixed-rate financial assets or financial liabilities at fair value through profit or loss. Therefore, a change in interest rates at the reporting date would not affect profit or loss.

The interest rate profile of the Company's interest-bearing financial instruments as reported to the management of the Company is as follows.

	31 March 2025	31 March 2024
Fixed-rate instruments		
Financial assets	6.46	12.05
Financial liabilities	-	-
	<u>6.46</u>	<u>12.05</u>
Variable-rate instruments		
Financial assets	89.28	-
Financial liabilities	89.28	-
	<u>89.28</u>	<u>-</u>
Total	<u><u>95.74</u></u>	<u><u>12.05</u></u>

Currency risk:

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. However, The Company does not have foreign currency trade payables and receivables and is therefore not exposed to foreign exchange risk.

Capital Disclosure

The company's objectives when managing capital are to safeguard the company's ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholder and maintain an optimal capital structure to reduce the cost of capital.

There have been no changes to what the entity manages as capital and in the strategy for capital management from the previous year.

The Company monitors capital using a ratio of 'adjusted net debt' to 'adjusted equity'. For this purpose, adjusted net debt is defined as total liabilities, comprising interest-bearing and non-interest bearing loans and borrowings and obligations under finance leases, less cash and cash equivalents. Adjusted equity comprises all components of equity other than amounts accumulated in the hedging reserve.

	31 March 2025	31 March 2024
Borrowings	-	-
Less : Cash and cash equivalent	22.37	20.87
Adjusted net debt	<u>22.37</u>	<u>20.87</u>
Total equity	1,318.09	1,221.59
Adjusted net debt to adjusted equity ratio	0.02	0.02
Debt equity considering only borrowings as debt	-	-



Amin's Pathology Laboratory Private Limited

Notes to the financial statements (Continued)

for the year ended 31 March 2025

(Currency : Indian Rupees in lakhs)

34 Related Party Disclosures, as required by Indian Accounting Standard 24 (Ind AS 24) are given below:

The sales to and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and will be settled in cash.

A) Relationships –

Category I: Holding company

Metropolis Healthcare Limited

Category II: Key Management Personnel (KMP)

Dr Nilesh Shah - Director

Mr. Rakesh Agrawal- Director (upto 10 November 2024)

Mr. Aditya Shinde- Director (w.e.f. 15 November 2024)

Category III: Fellow subsidiary

Ekopath Metropolis Lab Services Private Limited

Metropolis Healthcare (Mauritius) Limited

Metropolis Healthcare Lanka (Pvt) Limited (Formerly known as Nawaloka Metropolis Laboratories Private Limited, Sri Lanka)

DAPIC Metropolis Healthcare Private Limited (Formerly known as Metropolis Histoxpert Digital Services Private Limited)

Metropolis Bramser Lab Services (Mtius) Limited

Metropolis Healthcare Ghana Limited

Metropolis Star Lab Kenya Limited

Metropolis Healthcare (Tanzania) Limited

Centralab Healthcare Services Private Limited

Metropolis Healthcare Uganda Limited

Metropolis Foundation

Scientific Metropolis Pathology Private Limited (Formerly known as Metropolis Clinical Pathology Private Limited) (w.e.f. 25 December 2025)

*on account of voluntary liquidation, it got merged with Metropolis Healthcare Limited

Category IV: Companies in which key management personnel or their relatives have significant influence (Other related parties)

Metropolis Health Products Retail Private Limited

B) The transactions with the related parties are as follows:

Particulars	31 March 2025	31 March 2024
1) Receipts of services		
<i>Holding company</i>		
Metropolis Healthcare Limited	0.58	3.71
2) Sale of manpower services		
<i>Holding company</i>		
Metropolis Healthcare Limited	1,712.61	790.30
<i>Fellow subsidiary</i>		
Centralab Healthcare Services Private Limited	26.06	-

c) The related party balances outstanding at year end are as follows:

Particulars	31 March 2025	31 March 2024
1) Trade payable and other liabilities		
<i>Holding Company</i>		
Metropolis Healthcare Limited	19.02	18.40
2) Trade receivables		
<i>Holding Company</i>		
Metropolis Healthcare Limited	253.14	290.30
<i>Fellow subsidiary</i>		
Centralab Healthcare Services Private Limited	9.65	-

Note: Transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions.



Amin's Pathology Laboratory Private Limited

Notes to the financial statements (Continued)

for the year ended 31 March 2025

(Currency : Indian Rupees in lakhs)

35 Lease Accounting

1 The following is the summary of practical expedients elected on initial application:

- i Applied a single discount rate to a portfolio of leases of similar assets in similar economic environment with a similar end date
- ii Applied the exemption not to recognize right-of-use assets and liabilities for leases with less than 12 months of lease term on the date of initial application
- iii Excluded the initial direct costs from the measurement of the right-of-use asset at the date of initial application.
- iv Applied the practical expedient to grandfather the assessment of which transactions are leases. Accordingly, Ind AS 116 is applied only to contracts that were previously identified as leases under Ind AS 17.

2 The effect of depreciation and interest related to Right Of Use Asset and Lease Liability are reflected in the Profit & Loss Account under the heading "Depreciation and Amortisation Expense" and "Finance costs" respectively under Note No 29 and 28

3 The weighted average incremental borrowing rate applied to lease liabilities in FY 2024-25 is 9.20% - 10.10%.

4 Following are the changes in the carrying value of right of use assets for the year ended 31 March 2025

Particulars	(Rs In lakhs)	
	Category of ROU Pateint Service Center/Lab or Both	Total
Balance as of April 1, 2023	-	-
Additions	133.52	133.52
Depreciation	(27.23)	(27.23)
Balance as of 31 March 2024	106.29	106.29
Balance as of April 1, 2024	106.29	106.29
Reclassified on account of adoption of Ind AS 116	-	-
Additions	-	-
Depreciation	(27.14)	(27.14)
Balance as of 31 March 2025	79.15	79.15

5 The following is the break-up of current and non-current lease liabilities as of 31 March 2025

Particulars	(Rs In lakhs)	
	31 March 2025	31 March 2024
Current Lease liabilities	26.20	32.19
Non-current lease liabilities	63.08	79.31
Total	89.28	111.50



Amin's Pathology Laboratory Private Limited

Notes to the financial statements (Continued) for the year ended 31 March 2025

(Currency : Indian Rupees in lakhs)

35 Adoption of Ind As 116 - Lease Accounting (Continued)

6 The following is the movement in lease liabilities for the year ended 31 March 2025

Particulars	(Rs In lakhs)	
	Amount	
Balance as of April 1, 2023	-	
Additions	129.01	
Finance cost accrued during the year	11.88	
Payment of lease liabilities	(29.39)	
Balance as of 31 March 2024	111.50	
Balance as of April 1, 2024	111.50	
Additions	-	
Finance cost accrued during the year	9.97	
Payment of lease liabilities	(32.19)	
Balance as of 31 March 2025	89.28	

7 The table below provides details regarding the contractual maturities of lease liabilities as of 31 March 2025 on an undiscounted basis:

Particulars	(Rs In lakhs)	
	31 March 2025	31 March 2024
Less than one year	33.80	32.19
One to five years	69.51	103.31
More than 5 years	-	-
Total	103.31	135.50

8 Impact of adoption of Ind AS 116 for the year ended 31 March 2025 is as follows:

Particulars	(Rs In lakhs)	
	31 March 2025	31 March 2024
Decrease in Other expenses by	32.19	29.39
Increase in Finance cost by	9.97	11.88
Increase in Depreciation by (excludes depreciation on reclassified assets)	27.14	27.23
Net Impact on (Profit)/Loss	4.91	9.72

9 The Company does not face a significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fall due.

10 Rental expense recorded for short-term leases was Rs 7.11 lakhs for the year ended 31 March 2025 (31 March 2024 : 9.16 lakhs).

11 The total cash outflow for leases for year ended 31 March 2025 is Rs. 39.30 lakhs (31 March 2024 : 29.39 Lakhs).



Amin's Pathology Laboratory Private Limited

Notes to the financial statements (Continued) for the year ended 31 March 2025

(Currency - Indian Rupees in lakhs)

31 March 2025 31 March 2024

36 Commitments

Capital commitments:

Estimated amount of contracts remaining to be executed on capital account not provided for

0.63

Total

0.63

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

38 Auditors' remuneration

Statutory audit fees

4.84

4.62

4.84

4.62

39 Micro and small enterprises

There are micro and small enterprises, to whom the Company owes dues, which are outstanding for more than 45 days as at 31 March 2025. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006, has been determined to the extent such parties have been identified on the basis of information available with the Company.

The dues to micro and small enterprises as required under MSMED Act, 2006, based on the information available with the Company, is given below:

	31 March 2025	31 March 2024
a. Principal and interest amount remaining unpaid	1.22	-
b. Interest due thereon remaining unpaid	-	-
c. Interest paid by the Company in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day	-	-
d. Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding interest specified under the Micro, Small and Medium Enterprises Act, 2006)	-	-
e. Interest accrued and remaining unpaid at the end of year	-	-
f. Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises	-	-



Amin's Pathology Laboratory Private Limited

Notes to the financial statements (Continued)
For the year ended 31 March 2025

in accordance with Indian Companies Act, 2013

40. Employer benefits

(a) Defined benefit obligation

The Company has a defined benefit retirement plan for its employees. Funded plan includes gratuity benefit to every employee who has completed service of five years or more, at 15 days salary for each completed year of service in last drawn basic salary in accordance with Payment of Gratuity Act, 1972. The scheme is funded with insurance contracts in the form of qualifying insurance policies. The present value of obligation is Rs. 70,871 Lakhs (31 March 2024: Rs. 40,801 Lakhs) and fair value of plan assets is Rs. 85,511 Lakhs (31 March 2024: Rs. 79,941 Lakhs) as at March 31, 2025.

As per Ind AS 19 "Employee Benefits", when an entity has a surplus in a defined benefit plan, it shall measure the net defined benefit asset at the lower of the surplus in the defined benefit plan and the asset ceiling, determined using the discount rate specified in paragraph 85. The Company has not recognised the excess of asset over liability as the Company would not be able to realise future contribution to the fund due to the conditions specified under para 65 of Ind AS 19.

These plan typically expose the company to actuarial risk such as: investment risk, interest rate risk, longevity risk and salary risk.

Investment Risk	The present value of the defined benefit plan liability is calculated using a discount rate which is determined by reference to market yields at the end of the reporting period on government bonds. If the return on plan asset is below this rate, it will create a plan deficit. Currently, for the plan in India, it has a relatively balanced mix of investments in government securities, and other debt instruments.
Interest Risk	A fall in the discount rate which is linked to the G Sec. Rate will increase the present value of the liability requiring higher provision. A fall in the discount rate generally increases the mark-to-market value of the assets depending on the duration of asset.
Longevity Risk	Since the benefits under the plan is not payable for life time and payable till retirement age only, plan does not have any longevity risk.
Salary Risk	The present value of the defined benefit plan liability is calculated by reference to the future salaries of members. As such, an increase in the salary of the members more than assumed level will increase the plan's liability.

(b) Defined contribution plan

The Company contributes towards statutory provident fund as per the Employees Provident Fund and Miscellaneous Provisions Act, 1952 and towards employee state insurance as per the Employees State Insurance Act, 1948. The amount of contribution to provident fund and Employee State Insurance Scheme recognised as expenses during the year is Rs. 162,561 Lakhs (31 March 2024: Rs.84,311 Lakhs).

(c) Compensatory absences

The Company provides for the encashment of leave or leave with pay, subject to certain rules. The employees are entitled to accumulate leave subject to certain limits for future encashment. The liability is provided based on the number of days of unutilised leave at each balance sheet date on the basis of an independent actuarial valuation. Amount of Nil (31 March 2024: Nil) has been recognised in the Statement of profit and loss on account of provision for long-term employment benefit.

41. Segment Reporting

The Operating Segment is the level at which discrete financial information is available. Business segments are identified considering:

- (i) the nature of services
- (ii) the differing risks and returns
- (iii) the internal organisation and management structure, and
- (iv) the internal financial reporting systems.

Revenue and expenses directly attributable to segments are reported under each reportable segment. Exceptional items and other expenses which are not attributable or allocable to segments are disclosed separately. Assets and liabilities that are directly attributable or allocable to segments are disclosed under each reportable segment. All other assets and liabilities are disclosed as unallocable assets and liabilities.

Business Segments

The Company has determined following reporting segments based on the information received by the Company's Chief Operating Decision Maker ("CODM"). All operating segments' operating results are reviewed regularly by the Company's Board of Directors to make decisions about resources to be allocated to the segments and assess their performance. These divisions offer different services and are managed separately because they require different marketing strategies.

Reportable segments

- (a) Pathology and related healthcare services
- (b) Manpower supply services

Year ended 31 March 2025

Particulars	Pathology and related healthcare services	Manpower supply services	Total
Revenue from operations	224.70	1,738.67	1,963.37
Segment results	49.39	28.11	87.49
Profit before tax	-	-	87.49
Current tax	-	-	4.94
Deferred tax	-	-	(2.39)
Profit after tax for the year	-	-	84.95

Year ended 31 March 2024

Particulars	Pathology and related healthcare services	Manpower supply services	Total
Revenue from operations	184.99	799.26	1,174.16
Segment results	1.14	12.57	13.75
Profit before tax	-	-	13.75
Current tax	-	-	-
Deferred tax	-	-	2.19
Profit after tax for the year	-	-	11.56

Other Segment Information

Year ended 31 March 2025

Particulars	Pathology and related healthcare services	Manpower supply services	Unallocable	Total
Capital expenditure by segment	-	-	-	-
Property, Plant and Equipments	0.78	-	-	0.78
Depreciation - Amortisation	13.08	-	-	13.08
Other non-cash expenses	(7.36)	(7.36)	-	(14.72)
Segment assets	1,155.97	304.99	330.22	1,791.18
Segment liabilities	233.33	-	239.76	473.09
Equity	-	-	-	1,318.09

Year ended 31 March 2024

Particulars	Pathology and related healthcare services	Manpower supply services	Unallocable	Total
Capital expenditure by segment	-	-	-	-
Property, Plant and Equipments	5.44	-	-	5.44
Depreciation - Amortisation	16.29	-	-	16.29
Other non-cash expenses	14.05	-	-	14.05
Segment assets	1,154.27	290.30	258.82	1,703.39
Segment liabilities	272.72	-	299.99	572.71
Equity	-	-	-	1,130.68

42(a) Disclosure as per Ind AS 115 - Revenue from contracts with customers

The Company generates its entire revenue from contracts with customers for the services at a point in time. The Company is engaged mainly in the business of running laboratory for carrying out pathology of all categories of various branches of bio-chemistry, haematology, histopathology, microbiology, electro-phoresis, immuno-chemistry, immunology, serology, cytology, other pathology and radiology at its establishments.

Contract liabilities - Advances from customers	Opening balance	During the year	Closing balance
	115	219	334
	(1,50)	119	(11)
	115	338	323



Amin's Pathology Laboratory Private Limited

Notes to the financial statements (Continued) for the year ended 31 March 2025

(Currency : Indian Rupees in lakhs)

42(b) Reconciliation of revenue from contract with customer

	31 March 2025	31 March 2024
Revenue from contract with customer as per with contract price		
Adjustment made to contract price on account of :-	1,967.37	1,179.14
(a) Credit Reversal	-	(0.02)
Revenue from contract with customer	1,967.37	1,179.16
Other operating revenue	-	3.60
Revenue from operation	1,967.37	1,182.76

43

Ratio	Numerator	Denominator	31 March 2025	31 March 2024	% change	Reason for variance
Current ratio	Current Assets	Current Liabilities	2.52	2.37	-15%	
Debt- Equity Ratio	Total Debt	Shareholder's Equity	-	-	0%	
Debt Service Coverage ratio	Earnings for debt service = Net profit after taxes + Non-cash operating expenses	Debt service = Interest & Lease Payments + Principal Repayments	(3.89)	(1.62)	227%	Note 1
Return on Equity ratio	Net Profits after taxes - Preference Dividend	Average Shareholder's Equity	0.07	0.01	-6%	
Inventory Turnover ratio	Cost of goods sold	Average Inventory	1.77	6.67	490%	Note 2
Trade Receivable Turnover Ratio	Net credit sales = Gross credit sales - sales return	Average Trade Receivable	3.50	1.89	-161%	Note 3
Trade Payable Turnover Ratio	Net credit purchases = Gross credit purchases - purchase return	Average Trade Payables	0.18	0.48	30%	Note 4
Net Capital Turnover Ratio	Net sales = Total sales - sales return	Working capital = Current assets - Current liabilities	4.55	3.09	-146%	Note 5
Net Profit ratio	Net Profit	Net sales = Total sales - sales return	0.04	0.01	-3%	
Return on Capital Employed	Earnings before interest and taxes	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	0.06	0.02	-4%	
Return on Investment	Interest (Finance Income)	Investment	-	-	0%	

Definitions:

- (a) Earning for available for debt service = Net Profit after taxes + Non-cash operating expenses like depreciation and other amortisations + Interest + other adjustments like loss on sale of Fixed assets etc.
- (b) Debt service = Interest & Lease Payments + Principal Repayments
- (c) Average inventory = (Opening inventory balance + Closing inventory balance) / 2
- (d) Net credit sales = Net credit sales consist of gross credit sales minus sales return
- (e) Average trade receivables = (Opening trade receivables balance + Closing trade receivables balance) / 2
- (f) Net credit purchases = Net credit purchases consist of gross credit purchases minus purchase return
- (g) Average trade payables = (Opening trade payables balance + Closing trade payables balance) / 2
- (h) Working capital = Current assets - Current liabilities.
- (i) Earning before interest and taxes = Profit before exceptional items and tax + Finance costs - Other Income
- (j) Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability
- Note 1 On account of increased in net profit
- Note 2 Decreased on account of decreased in inventory & COGS
- Note 3 Increase on account of increase in credit sale
- Note 4 Due to decrease in purchase
- Note 5 Increase on account of increase in sales



Amin's Pathology Laboratory Private Limited

Notes to the financial statements (Continued) for the year ended 31 March 2025

(Currency : Indian Rupees in lakhs)

44 Disclosure of Transactions with Struck off companies

The Company did not have any material transactions with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956 during the financial year.

45 No transactions to report against the following disclosure requirements as notified by MCA pursuant to amended Schedule III:

- (a) Crypto Currency or Virtual Currency
- (b) Benami Property held under Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder
- (c) Registration of charges or satisfaction with Registrar of Companies
- (d) Relating to borrowed funds:
 - i. Wilful defaulter
 - ii. Utilisation of borrowed funds & share premium
 - iii. Borrowings obtained on the basis of security of current assets
 - iv. Discrepancy in utilization of borrowings
 - v. Current maturity of long term borrowings
- (e) for compliance with number of layer of companies

As per our report of even date attached

For BSR & Co. LLP
Chartered Accountants
Firm's Registration No: 101248W/W-100022

Rajesh Mehra
Partner
Membership No. 103145

Place: Mumbai
Date: 13 May 2025



For and on behalf of the Board of Directors of
Amin's Pathology Laboratory Private Limited
CIN US2300MH2012PTC236779

Aditya Shinde
Director
DIN: 10838352

Place: Mumbai
Date: 12 May 2025

Dr Nilesh Shah
Director
DIN: 01130652

Place: Mumbai
Date: 12 May 2025

